

What is an ISA?

ISAs are a scheme of tax-free investment introduced on 6 April 1999 to replace TESSAs and PEPs.

Available ISAs

Although there are two groups of qualifying investments, Clockwise only offer Cash ISAs. More information on non cash ISA's is available on <http://www.hmrc.gov.uk/isa/>

NOTE. You can only subscribe to one Cash ISA in the same tax year. Maximum limits apply.

Tax relief

All dividends paid by Clockwise on an ISA investment is payable without deduction of income tax at source.

Subject to the terms and conditions of the Clockwise ISA you may make withdrawals from or close an ISA without the loss of tax exemption (favorable tax terms of this investment may not be maintained.). Unless we receive 45 days notice of account closure, we will deduct 45 days interest when closing your account.

Dividend Payments

We will notify you in writing 30 days before any changes to the interest rate to be applied to your account.

Dividend will be paid on the savings account based on the notified interest rate, from time to time, applied on the daily balance and credited to the Cash ISA account on the 1st of April each year.

ISA Statements

An annual statement will be issued in April each year. Interim statements are available on request.

Subscription limits

The annual subscription limit for Clockwise Mini Cash ISA for all tax years is £3,600 p.a. (2008/09), or as notified by legislation from time to time.

Subscriptions can be made by a lump sum investment or regular savings, but Dividend paid on savings may vary (see notified interest rates)

Withdrawals

Withdrawals can be made without penalty subject to 45 days' notice. Where notice is not given a penalty equal to 45 days' interest on the amount withdrawn will be charged.

Withdrawals from an ISA have no effect on the subscription limit. For example if you invest £3,600 into a Cash ISA on 1 May 2008 and withdraw £2,000 on 1 August 2008 you cannot make any further subscriptions to the Cash ISA during the 2008-2009 tax year as the annual subscription limit has already been reached.

These Terms and Conditions should be read in conjunction with our main Cash ISA Terms & Conditions. Available on our Web site www.clockwise-cu.co.uk or from our office

Clockwise Credit Union also offers it's

Members

- A Range of Savings Plans
- Easy ways to save
- Young Savers saving accounts
- Child Trust fund accounts
- Affordable loans
- Life insurance at no direct cost on all adult ordinary savings and loan accounts
- Insurance Services

For more information about any of the services provided, or locations of our collection and information points, please contact our office on

(0116) 247 1740 or www.clockwise-cu.co.uk



Clockwise Credit Union Ltd, FRN213498, is authorised and regulated by the Financial Services Authority. Members of the Financial Compensation Scheme, the Financial Ombudsman Service and ABCUL
Registered office 25, Mere Road, Leicester, LE5 3HS

CLOCKWISE Cash ISA Application Form

**Safe, ethical and
tax-free savings from
Clockwise**

**Where you know the
money you save makes
a difference to the
Local Community**



**20, Pocklington's Walk
Leicester LE1 6BU
0116 247 1740
Email: enquiries@clockwise-cu.co.uk
www.clockwise-cu.co.uk**



Cash ISA

Title: Mr /Mrs /Miss /Ms /Other, Please State

Surname First Name

Permanent home Address:

.....

..... Post Code

Telephone number Mobile

Date Of Birth/...../.....

Do you have a National Insurance (NI) Number **Yes / No**

If Yes you must enter it here

NI number

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Credit Union Membership number

DECLARATION

I declare that:

- All subscriptions made and to be made belong to me
- I am 16 years of age or older
- I have not subscribed and will not subscribe to another Cash ISA in the same year as this subscription, with you or any other ISA provider.
- I am resident and ordinarily resident in the UK for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the UK, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform Leicester Credit Union Ltd if I cease to be so resident and ordinary resident or perform such duties or be married to, or in a civil partnership with, a person who performs such duties.

I authorise Clockwise Credit Union

- To hold my cash subscription, dividends and any other rights or proceeds in respect of that investment and any other cash.
- To make on my behalf any claim to relief from tax in respect of my ISA investment

Clockwise Credit Union may use the information contained in this application to provide details of other products or services it believes may be of interest. Please tick if you do not wish to receive further details from us.

Before signing, please ensure you read the terms and conditions over the page and the full copy of the Terms and Conditions available and are in agreement to them.

I believe this application form has been completed in truth, to the best of my knowledge and belief.

Signed:

Date

- I wish to deposit a lump sum of £..... (maximum £3,600 or as notified from time to time) into my account.

- I intend making regular payments into my Cash ISA account of £..... per month. These payments will be made by:

- Payment into the office / collection point
 - Standing Order (please complete Standing order form below)
- Delete as appropriate

Standing Order

To: The Manager Bank / Building Society

Address
.....
..... Post Code

Please pay Clockwise Credit Union at **The Cooperative Bank**, Leicester, Sort Code **08-90-77**, Account No: **67028038**, the sum of £..... (Amount in words) Quoting ref: Beginning on and continuing weekly / fortnightly / monthly (delete as appropriate) until I instruct you otherwise.

Please debit my account:

Account Name
Sort Code / /
Account / Role No
Name
Address
.....
Signed Date