

## What is an ISA?

ISAs are a scheme of tax-free investment introduced on 6 April 1999 to replace TESSAs and PEPs. Currently the ISA scheme will run until 2010.

## Available ISAs

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

*NOTE: You cannot subscribe to a Maxi and a Mini ISA in the same tax year.*

## Tax relief

All interest 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 (favourable 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.

## Interest Payments

We will notify you in writing 30 days before any changes to the interest rate to be applied to your account. Interest 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 Mini 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 up to and including 2009-2010 is £3,000 p.a.

Subscriptions can be made by a lump sum investment or regular savings, but interest paid 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 Where notice is not given a penalty equal to 45 days interest on the amount withdrawn will be charged.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 £3,000 into a Mini Cash ISA on 1 May 2005 and withdraw £2,000 on 1 August 2005 you cannot make any further subscriptions to that Mini Cash ISA during the 2005-2006 tax year as the annual subscription limit has already been reached.

**These Terms and Conditions should be read in conjunction with our main Mini Cash ISA Terms&Conditions. Available on our Web site [www.clockwise-cu.co.uk](http://www.clockwise-cu.co.uk) or office.**

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Leicester Credit Union Ltd., FRN213498, is authorised and regulated by the Financial Services Authority. Member of the Financial Compensation Scheme, the Financial Ombudsman Service and ABCUL.

Registered Office: 25 Mere Road, Leicester, LE5 3HS

The image shows a vertical banner for Clockwise. On the left, there is a photograph of the spire of Leicester City Hall. The background of the banner is a solid green color. The word 'Clockwise' is written in a large, white, sans-serif font at the top. Below it, in a smaller white font, is the text 'The Credit Union for Leicester, Leicestershire and Rutland'. At the bottom right, there is a quote in white italicized font: 'Where you know the money you save makes a difference to the local community'. In the center right, the text 'Safe, ethical and tax-free savings' is written in a white sans-serif font, followed by 'Mini Cash ISA' in a larger, bold white sans-serif font.

Clockwise

The Credit Union for Leicester,  
Leicestershire and Rutland

Safe, ethical and  
tax-free savings

**Mini Cash ISA**

*Where you know  
the money you save  
makes a difference  
to the local community*

## APPLICATION FORM

Title: Mr /Mrs /Miss /Ms /Other: \_\_\_\_\_

Surname: \_\_\_\_\_

First Name: \_\_\_\_\_

Permanent home address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Home phone number: \_\_\_\_\_

Mobile phone number: \_\_\_\_\_

Date Of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_\_

Do you have a National Insurance (NI) Number?

Yes / No (*delete as appropriate*) If Yes you must

enter it here:

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 a Maxi ISA or another Mini 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<sup>11</sup> 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 £3,000) into my account.

- I intend making regular payments into my Mini Cash ISA account of £ \_\_\_\_\_ per month. These payments will be made by (*delete as appropriate*):

- Into the office / collection point

- Standing Order (*please complete Standing order form*)

## STANDING ORDER

To: The Manager \_\_\_\_\_

(*Bank / Building Society*)

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Please pay *Leicester Credit Union Ltd.* 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.

Please debit my account:

Account Name: \_\_\_\_\_

Sort Code \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Account / Role No.: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Post Code: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_