

## ISA Transfer Procedure

You can usually transfer your ISA between different providers – but always check first, as not all providers allow you to transfer into an existing ISA. If you want to transfer your ISA to a different provider, ask your new ISA manager to arrange the transfer for you as this is not something you can do yourself. **Never withdraw money** from a Cash ISA to send to your new ISA manager as you will immediately lose all the tax benefits.

If you are thinking about transferring your ISA or JISA please do not hesitate to contact the Customer Services Team on 01384 231414.

**Note: the term ‘days’ refers to working days\*. If any instruction is received after normal working hours then it is treated as having been received at the following day.**

### ISA Transfers into Dudley Building Society

	<b>Days</b>
<ul style="list-style-type: none"> <li>An ISA Transfer-in Form needs to be completed and signed.</li> <li>Should you wish to open a new Cash ISA to accept the transfer, please complete and sign an ISA Application Form.</li> <li>Two forms of original identification are required (please refer to identification check list on website (if not an existing customer).</li> </ul> <p><b>N.B.</b> <i>These forms can be obtained from our website <a href="http://www.dudleybuildingsociety.co.uk">www.dudleybuildingsociety.co.uk</a>, any branch or a pack can be sent out via the post upon request. When completing these forms, the name of the current ISA Provider and account number of the Cash ISA that you need to transfer to Dudley Building Society must be completed.</i></p> <ul style="list-style-type: none"> <li>Under ISA regulations Dudley Building Society then have 5 working days to send the Transfer Form to the existing ISA provider, at this time the customer will also be informed.</li> </ul>	<b>5</b>
<ul style="list-style-type: none"> <li>Postal days allowed – documentation <u>must</u> be sent by first class post.</li> </ul>	<b>1</b>
<ul style="list-style-type: none"> <li>The existing Cash ISA provider has 5 working days to action the request and forward their ISA History form to the Society with the funds or notify the Society of any delay.</li> </ul>	<b>5</b>
<ul style="list-style-type: none"> <li>Postal days allowed – documentation <u>must</u> be sent by first class post.</li> </ul>	<b>1</b>
<ul style="list-style-type: none"> <li>To complete the process the transferred funds will be credited to the new account within 3 working days. Interest will begin to be earned on the transferred funds from the date the cheque was issued, inclusive, <b>or</b> from the date which represents ‘day 16’ of the transfer process, inclusive – <b>whichever is earlier.</b></li> </ul>	<b>3</b>

\*Weekends and national bank holidays are excluded.

## ISA Transfers out of Dudley Building Society

<ul style="list-style-type: none"> <li>The new ISA provider completes the transfer forms with the customer and forwards to Dudley Building Society. The process will start on the day that the new ISA Provider receives the completed form from the customer and they then have up to 5 business days to send to Dudley Building Society.</li> </ul>	<b>Days</b> <b>5</b>
<ul style="list-style-type: none"> <li>Postal days allowed – documentation <u>must</u> be sent by first class post.</li> </ul>	<b>1</b>
<ul style="list-style-type: none"> <li>Dudley Building Society has 5 working days from the date the forms is received to action the request and send the funds to the new provider with the ISA history form. If the account is subject to a notice period, the 5 days allowance to action the request starts from the first day the money becomes free to move. If for any reason there is a delay, Dudley Building Society must notify the provider and customer of the reason for the delay.</li> </ul>	<b>5</b>
<ul style="list-style-type: none"> <li>Postal days allowed – documentation <u>must</u> be sent by first class post.</li> </ul>	<b>1</b>
<ul style="list-style-type: none"> <li>Once the new ISA provider receives the form and funds they are allowed 3 working days to complete the process by crediting funds to the new account.</li> </ul>	<b>3</b>

**Notes:** If the Cash ISA is subject to a 30 day notice period, but the customer has chosen to proceed immediately, this should be stated on the form, consequently a 30 day interest penalty will be charged.

Passbooks are no longer required to complete the Transfer out procedure. For specific Cash ISA Terms and Conditions, please see section 19 of the General Terms and Conditions that are available on request from branches and on our website.