

Principality - Commission & Compensation scheme detail

Name of institution –

Principality Building Society

Background –

Formed in 1860, we are a vibrant, indigenous Welsh company, with over 149 years experience of serving our local community. Today, with over 420,000 members, employing over 1,000 staff and with a network of 50 branches across Wales and the borders we're not only a significant player in the Welsh economy, but the 9th largest building society in the UK.

As Wales' largest mutual building society, we are proud to be in business solely for the benefit of our members. Unlike Companies with shareholder interests to satisfy, we seek to optimise rather than maximise profit by returning value to our customers through consistently attractive savings and mortgage rates.

As well as delivering outstanding value to members we are proud to be at the heart of the communities in which we operate, supporting local initiatives from sport to culture. In many Welsh towns we are a key employer, friend and face on the high street and we are committed to looking after what matters most to you.

Founded by the people of Wales and serving the needs of customers across Wales, Principality Building Society is one of the most trusted financial service sector brands, offering a friendly and professional service and we have no intention of compromising on this legacy.

Compensation Scheme/ protection –

The Principality is a participant in the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Payments under the Scheme are limited to a maximum of £50,000, that is 100% of the first £50,000 of an investor's total shares or deposits in a society. A small number of categories of shares and deposits are not covered. Although most shares and deposits are denominated in sterling, all other currencies are covered. Further details are available on request from the Principality.

Gross Commission Levels –

Intermediary Fixed rate 9 month bond - 0.20% of opening balance of the account
Intermediary Fixed rate 18 month bond - 0.30% of opening balance of the account

Net Commission Levels –

Intermediary Fixed rate 9 month bond - 0.20% of opening balance of the account
Intermediary Fixed rate 18 month bond - 0.275% of opening balance of the account