

Intermediary Capital Protected Double Asset Bond Issue 23

Customer Agreement Form

You have decided that the Intermediary Capital Protected Double Asset Bond Issue 23 appears suitable given your current circumstances, and you have been provided with product literature which includes features and terms specific to the bond and how it works. We have also provided you with our general Investment Account Terms and Conditions leaflet, which you should read carefully.

Key Risks and Features

We would like to emphasise the following points:

- Up to 50% of your initial investment in the 1 Year Fixed Rate Bond may be withdrawn. Once you make a withdrawal, please remember that funds cannot be replaced. Withdrawals are not allowed from the Index Linked Bond and your bond cannot be terminated before the stated maturity dates. You should therefore ensure that you have sufficient readily available funds for any planned expenditure or emergencies. You should not invest in this product if you may need early access to all your money. It is not possible to take an income from this bond.
- In the event of no growth, or a reduction in the overall value of the FTSE index, as referred to in the product leaflet, your capital only, plus interest earned up to 20 July 2010, will be returned from the Index Linked Bond. Under these circumstances, although your capital is protected, overall the return from the Intermediary Capital Protected Double Asset Bond Issue 23 may be less than inflation. This may result in an erosion of the value of your capital.

Taxation

Capital Gains Tax is not payable on the return from the bond, although it may be subject to Income Tax. Interest is treated as being earned in the tax year that each relevant part of the bond matures, ie 1 Year Fixed Rate Bond will mature in the 2011/2012 tax year and the Index Linked Bond will mature in the 2015/2016 tax year. The returns quoted are gross figures; if you are a tax payer, your return will be paid after deduction of Income Tax at the lower rate of 20%. If you are a higher rate tax payer in the tax year that the relevant part of the bond matures you will have to pay the extra due on the interest (the difference between tax deducted at 20% and the higher rate of 40% (50% if you earn over £150,000)). If you are over the age of 65 and depending on your circumstances, your age allowances may be affected. This is based on our understanding of the current tax position and may be subject to change.

I confirm that I have received and carefully read the marketing literature for the Intermediary Capital Protected Double Asset Bond Issue 23 and the Investment Account Terms and Conditions ("the Conditions"), I agree to be bound by them and the Rules of the Society (copies of the Rules are available on request) and bound by any subsequent Conditions and Rules for the time being in force.

Signed

Signed Date

Print Name(s)