



West Brom Saver ISA



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No-one knows what the future holds. That is why we all like the peace of mind of having easy access to our savings. With our West Brom Saver ISA, you can access your money when you need to and all your interest is paid tax-free.

Key features

- A variable rate of interest of 2.80% tax-free p.a./AER
- Minimum opening balance of £1 up to your annual Cash ISA limit of £20,000 for the tax year 6 April 2024 – 5 April 2025
- You can make withdrawals at any time without losing the tax benefit on the rest of your savings within the account
- Make additional deposits at any time up to the maximum allowed
- You can only subscribe to one Cash ISA at a time each tax year and you must be over 16 to open one as at 5 April 2024
- Transfers from existing Cash ISAs and Stocks and Shares ISAs are permitted
- Interest is paid annually and can be paid into the account, another West Brom account or to another bank or building society account. No monthly interest option is available
- This account can only be opened in branch or by post. You cannot open this account online.

Did you know?

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year. All rates quoted are correct as at 06/04/2024.

Tax-free means you will not pay income tax on the interest you earn.

Identification – When you open an account with the West Brom we may need to confirm your identity. For full details on why this is required and the types of identification accepted please refer to the Society's 'Important information on identification' leaflet.

Personal Savings Allowance – The Personal Savings Allowance was introduced on 6 April 2016 and means that the first £1,000 of overall savings interest for basic rate taxpayers and the first £500 for higher rate taxpayers will be free from income tax. (There is no allowance for additional rate taxpayers.) From this date, we stopped deducting any tax from the interest we pay you (ISAs are tax-free). You are responsible for paying any tax due to HM Revenue & Customs (HMRC). For further information please contact your local HMRC office.

Protection for savers – Your eligible deposits with the West Brom are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. Any deposits held above the limit are unlikely to be covered. You can visit www.fscs.org.uk for more information.

Please read the account's Specific Terms and Conditions.

Summary Box

Account Name	West Brom Saver ISA		
What is the interest rate?			Tax-free
			p.a./AER
	£1 – £2,000,000	2.80%	Monthly Tax-free
	Interest is variable and paid annually (calculated to 5 April and paid on 6 April each year). Annual interest can be added to the account or paid into another account. Monthly interest is not available on this account.		
Can the West Brom change the interest rate?	The interest rate is variable, so it can go up or down at any time.		
	If the interest rate on your account falls, and the balance in your account is £100 or more, we will personally notify you of the change.		
	For details about why we may change the interest rate, as well as how and when we'll let you know, please refer to sections 5d) and 5e) of our General Terms and Conditions (which are available in our branches and on our website).		
	All our interest rates are available in our branches and on our website.		
What would the estimated balance be after 12 months based on a £1,000 deposit?	Deposit amount		Estimated value after 12 months
	£1,000		£1,028.00
	<p>This example assumes:</p> <ul style="list-style-type: none"> You make the deposit on the day you open the account. You don't pay more money into the account or make any withdrawals. The interest rate stays the same. <p>This example is provided to help you compare savings accounts and does not take into account any individual circumstances.</p>		
How do I open and manage my account?	You can open this account in branch or by post. You cannot open this account online. If, at 5 April 2024, you are 16 or 17 and do not have an existing Cash ISA, you will be eligible to apply for, and subscribe to, a single Cash ISA in any tax year until your 18th birthday. The minimum opening deposit is £1 up to you annual Cash ISA limit of £20,000 for the tax year 6 April 2024 - 5 April 2025. The maximum balance is £2,000,000 (including transfers from other Cash ISAs) and the minimum operating balance is £1.		
	If opened in a branch, you will then manage this account in any of our branches. If you open the account by post, you will then manage your account by telephone/post.		
	With our savings portal you can also view your account online. Visit www.westbrom.co.uk/log-in or ask a member of staff for more details.		
	Additional deposits can be made at any time up to the annual Cash ISA limit. Transfers from other Cash ISAs can also be made at any time providing the total amount in the West Brom Saver ISA does not exceed the maximum balance of £2,000,000.		
	You can pay any amount into your account, up to the maximum account balance. You can:		
	<ul style="list-style-type: none"> Pay in cash or cheques in a branch (if you choose to manage your account in a branch). Post us a cheque (if you choose to manage your account by telephone/post). Make electronic payments from another bank or building society account or set up a standing order (no matter how you choose to manage your account). Our sort code is 40-64-36. You should use this with your 8 digit account number for all electronic payments and standing orders. You will also need this information if you want to make a transfers from another Cash ISA. 		

Summary Box (continued)

Can I withdraw money?

You can make as many withdrawals as you like from this account with no notice period or charge. If you withdraw from your account, you cannot reinvest that amount back into the West Brom Saver ISA in the same tax year if your total deposits will exceed your yearly allowance. If you manage your account in a branch, withdrawals will be subject to the branch cash withdrawal limits (details of these are on display in our branches). If you manage your account by telephone/post, withdrawals are made to your linked bank/building society account.

Additional information

If you change your mind after you've opened your account, don't worry. If you tell us within 14 calendar days, we'll give you your money back with interest straightaway. We pay your interest tax-free. This means you will not pay income tax on the interest you earn. You should also read the Specific Terms and Conditions and the General Terms and Conditions which relate to this account.

Specific Terms and Conditions for your West Brom Saver ISA

These West Brom Saver ISA Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. If there is a conflict between these West Brom Saver ISA Specific Terms and Conditions and the Society's General Terms and Conditions, these West Brom Saver ISA Specific Terms and Conditions will apply.

1. Opening and using your account

- 1.1. You must be resident in the UK for tax purposes or a Crown employee working overseas.
- 1.2. The minimum opening and operating balance permitted in a West Brom Saver ISA is £1.
- 1.3. The maximum investment in the West Brom Saver ISA is £2,000,000, and the maximum opening investment is the annual cash ISA allowance, plus any additional funds (including interest) transferred from previous years' ISAs up to this amount.

2. Paying money into your account

- 2.1. You may make additional investments up to the maximum investment allowed in the West Brom Saver ISA at any time provided the maximum permitted annual ISA investment limit is not exceeded. Any transfers will be made in accordance with HMRC ISA Regulations relating to the transfer.

3. Withdrawing money from your account

- 3.1. Withdrawals (or account closure) from a Branch account are made using a passbook in one of our branches.
- 3.2. Withdrawals (or account closure) from a telephone/postal account can be requested in writing or over the telephone (quoting the appropriate security password/details).
- 3.3. Withdrawals from a branch or telephone/postal account can also be made by electronic transfer and will only be paid in sterling by electronic payment to your nominated bank account held in the same name as the account from which the withdrawal/closure is to be made.

4. Interest

- 4.1. The interest rates applicable to the West Brom Saver ISA are variable and interest is calculated to 5 April in each year and paid on 6 April and may be either credited to the West Brom Saver ISA account or paid away to another account with the Society (other than to a WeBSave account) or another bank/building society account.

Braille, audio and large print versions of this leaflet are available upon request. Please contact us on 0345 241 3784.

To find out more, visit your local branch, call us on the number above, or visit our website

Head Office: 2 Providence Place, West Bromwich B70 8AF
www.westbrom.co.uk

Calls and electronic communications may be monitored and/or recorded for your security and may be used for training purposes. Your confidentiality will be maintained.

The West Brom is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Register No. 104877. 'the West Brom' is a trading name of West Bromwich Building Society.



Tax Year 2024/25 – Application for a West Brom Saver ISA

Please ensure all boxes are completed in full, using black ink and BLOCK CAPITALS and sign as required. Incomplete or incorrect forms will cause a delay and may have to be returned to you and could also result in your application being rejected.

Title (e.g. Mr/Mrs/Ms):

Email:

Surname:

Telephone number:

Forename(s):

Mobile:

Date of Birth (DD/MM/YYYY):

National Insurance number:

Nationality:

You should be able to find your NI number on a payslip, form P45 or P60, a letter from HM Revenue & Customs, a letter from the DWP, or pension order book

Address:

Occupation:

Postcode:

Estimated Annual Income:

I wish to open a: West Brom Saver ISA ☐

Do you already have a savings/mortgage account with the Society? Yes ☐ No ☐

If YES, please give one account number:

New ISA Investment (not ISA transfer)

I apply to subscribe to the above ISA for the tax year 2024/25 and each successive year until further notice, and make a subscription of £

(min. refer to the account Specific Terms and Conditions, max. £20,000) (Please ensure cheques are made payable in your name. Please print your name and address on the reverse of the cheque)

Transfer Application

☐ I apply to transfer my existing ISA to the West Brom and subscribe to this cash ISA for the tax year 2024/2025 and each successive year until further notice.

If you are transferring an ISA from an external provider or a WeBSave ISA, please enter the approximate transfer amount here and complete an **ISA Transfer Letter of Authority** (we will not be able to request the transfer from your existing provider without this).

If you are transferring from another West Brom ISA please complete the details below.

Please transfer the following amount from account number

to a new West Brom ISA ☐ or to account number

a) The entire ISA ☐ Approximate balance £ or b) Part of the ISA ☐ Amount to be transferred £

If you are transferring part of the ISA and you have subscribed to the ISA in the current tax year, does the transfer include the current year's subscription? Yes ☐ No ☐

If your existing West Brom ISA is a fixed rate ISA, there may be a loss of interest as a result of the transfer. Please confirm whether you are happy to accept the loss of interest? Yes ☐ No ☐

Interest payment instruction*

☐ Please credit interest to my account.

[illegible]

Provided the account allows additional deposits. Please note that the interest cannot be transferred to any WeBSave account.

☐ Please transfer interest direct to the UK bank/building society account under **withdrawals** opposite. (These details must be for the applicant named above).*

***If no box is ticked, interest will be credited to your account.**

Withdrawals. Please make an electronic transfer into the following UK bank/building society account. Please note that the account must be in the same name(s) as the account holder(s).

Name of bank/building society:

Address:

Postcode:

Sort code: - -

Bank account no:

Account reference no: (if appropriate)

Account holder name:

Please read: The product leaflet; the Society's General Terms and Conditions; the Specific Terms and Conditions and this application form to which your account will be subject. For your own benefit and protection you should read the above carefully before signing this application form. All of the above are available at any of our branches and you can also find them on our website at www.westbrom.co.uk. If you do not understand any point please ask for further information prior to signing.

PLEASE COMPLETE THE REST OF THE FORM OVERLEAF

Declaration

I declare that:

1. I was 16 or above as at 5th April 2024;
2. I have not subscribed and will not subscribe more than the overall subscription limit in total to a Cash ISA, a stocks and shares ISA, an innovative finance ISA and a Lifetime ISA in the same tax year;
3. I have not subscribed and will not subscribe, more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year;
4. I have read the terms and conditions of the account in which I wish to invest which are set out in the product leaflet, General Terms and Conditions leaflet, and this application form.
5. I agree that I will become a member of the Society and be bound by the rules of the Society. (You can get a copy of our rules at any of our branches and you can also find them on our website at www.westbrom.co.uk.)

Points 6-9 are only applicable if you are also subscribing to this tax year:

6. All subscriptions made, and to be made, belong to me;
7. I have not subscribed and will not subscribe, more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year;
8. I am resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform West Bromwich Building Society if I cease to be so resident and ordinarily resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
9. I agree to the ISA terms and conditions.

I authorise West Bromwich Building Society

- to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash;
- to make on my behalf any claims to relief from tax in respect of ISA investments.

I declare that this application form has been completed to the best of my knowledge and belief.

How we use your personal information

In order to process your application and manage your account, any information provided by you may be held by West Bromwich Building Society (as Data Controller) in our records and may be shared within West Bromwich Building Society Group of companies, as well as with Fraud Prevention Agencies. For further information about how we will use your personal information and your rights under Data Protection legislation, please read the Privacy Notice that has been provided to you which is also available at www.westbrom.co.uk/privacy-notice.

If you have any questions about the information provided, please write to the Data Protection Officer at West Bromwich Building Society, 2 Providence Place, West Bromwich B70 8AF

Marketing Consent

The Society would occasionally like to keep you up to date with details of products and services by email, telephone or post. The Society will not sell your details to any company for their own use, but may pass on your details to i) its subsidiary companies and ii) mailing houses (who enable us to send our direct marketing communications to you).

If you **would like** to receive such direct marketing communications, please indicate by marking the box.

You may withdraw your consent or change your preferences at any time by writing to: Data Protection Officer, West Bromwich Building Society, 2 Providence Place, West Bromwich B70 8AF. Alternatively, you can speak to our Customer Service team on 0345 241 3784 (we are open Monday to Friday 8.30am to 6.00pm; Saturday 8.30am to 12.30pm).

Please note that these instructions will supersede any existing consents currently held by the Society. These will also continue as your current marketing preferences unless you contact us and tell us otherwise.

I have read the section entitled Marketing Consent and by signing this form I consent to the uses and disclosures of information listed

Additional Declaration for Charitable Assignment

Please read the section entitled 'Charitable Assignment' within the Society's General Terms and Conditions, to which your account will be subject. For your own benefit and protection you should read this section carefully before signing this application form. The Society's General Terms and Conditions are available at any of our branches and you can also find them on our website at www.westbrom.co.uk

N.B. Please note that you must sign below in order for us to process your application. You can send the completed form to us by post at FREEPOST THE WESTBROM (please write the address exactly like this, all in upper case and on one line. You don't need to use a stamp. Please note: Royal Mail delivers Freepost as second class mail). Alternatively, you can take your completed form to any of our branches.

Warning: False statements may result in penalties or prosecution

Important: Please ensure that you read the Specific Terms and Conditions relating to the relevant accounts before signing.

You **must** tick here to confirm that you have received the Customer Information Sheet containing details of the enhanced Depositor Protection Scheme. Failure to tick this box will result in a delay in the opening of the account. ☐

Signature:

Date:

For office use only

Account no:

Cust 1 ID1:	
Cust 1 ID2:	
Cust 2 ID1:	
Cust 2 ID2:	

Opened by staff no. and signature:	<input type="text"/>	Date:	<input type="text"/>
Checked by staff no. and signature:	<input type="text"/>	Date:	<input type="text"/>
Date sent to EDM:	<input type="text"/>		
Reason for delay sending to EDM:	<input type="text"/>		

Head Office: 2 Providence Place, West Bromwich B70 8AF.

www.westbrom.co.uk

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