

Summary Box

Account Name Fixed Rate Regular Saver (Issue 7)

What is the interest rate?

£10-£250 per month

Annual
Gross/AER

6.00%

Interest is fixed and paid on the anniversary of the account opening. Monthly interest is not available on this account.

Can the West Brom change the interest rate?

The interest rate is fixed, so it will not change during the 12 month term of the account.

What would the estimated balance be after 12 months based on a £250 per month deposit?

Deposit amount

Estimated value after 12 months

£250 per month

£3,097.46

This example assumes:

- You make the initial deposit on the day you open the account.
- You make 11 subsequent deposits of £250 on the first day of each month (meaning you have paid a total of £3,000 into your account).
- You don't make any withdrawals.
- The interest rate stays the same.

This example is provided to help you compare savings accounts and does not take into account any individual circumstances.

How do I open and manage my account?

You can open and manage this account in branch or online. To open an account online you must be an existing customer or live in one of our branch postcode areas (B, DY, WV, WS and SY).

You cannot open this account over the phone or by post.

The minimum opening deposit is £10. The minimum monthly deposit is £10 and the maximum monthly deposit is £250. The maximum total investment over the 12 month term is £3,000.

Our savings portal is available for all accounts which have been opened in a branch, by post/ telephone or via our website. For more information about how to register for our savings portal and the access our savings portal provides, please visit www.westbrom.co.uk/savingsportal

You can make any number of monthly payments up to the maximum of £250. If you pay in more than the maximum monthly deposit of £250 in any calendar month, we reserve the right to return the overpayment to you. You can:

- Pay in cash or cheques in a branch.
- Make electronic payments from another bank or building society account or set up a standing order. Our sort code is 40-64-36. You should use this with your 8 digit account number for all electronic payments, including standing orders. Electronic payments should leave your bank/ building society account by the 23rd of each month to ensure they are processed and paid to your account by the end of the relevant calendar month.

You don't have to make a deposit every month.

Can I withdraw money?

You cannot make any withdrawals from your Fixed Rate Regular Saver until the end of the fixed term. This includes closing the account or moving your money to another savings account with the West Brom.

At the end of the 12 month term, your savings (including interest earned) will be reinvested in a variable rate easy access 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 gross. The gross rate is the interest payable before the deduction of tax.

You should also read the Specific Terms and Conditions and the General Terms and Conditions which relate to this account.

We will write to you, within 14 calendar days before your account matures, to let you know that your Fixed Rate Regular Saver (Issue 7) is coming to an end and remind you that we will automatically reinvest your funds into a variable rate easy access account.

Specific Terms and Conditions for your Fixed Rate Regular Saver (Issue 7)

These Fixed Rate Regular Saver (Issue 7) Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. If there is a conflict between these Fixed Rate Regular Saver (Issue 7) Specific Terms and Conditions and the Society's General Terms and Conditions, these Fixed Rate Regular Saver (Issue 7) Specific Terms and Conditions will apply.

1. Opening and using your account

- 1.1. You must open your Fixed Rate Regular Saver (Issue 7) with an initial deposit of between £10 and £250 by cash, cheque or electronic transfer.
- 1.2. Only one Fixed Rate Regular Saver (Issue 7) is permitted per customer (whether single or joint).
- 1.3. The Fixed Rate Regular Saver (Issue 7) is a limited issue account and may be withdrawn by the Society at any time if oversubscribed. The fixed interest rates are related to long term market rates at the time of issue. Future fixed rate products may be offered at higher or lower rates depending upon the changes in market conditions.
- 1.4. The initial deposit of at least the opening balance must be made within 30 days of the account being opened, or we will automatically close the account.

2. Paying money into your account

- 2.1. Subsequent monthly payments of between £10 and £250 are allowed until the end of the term as long as you do not go over your total monthly limit of £250. Note: if the maximum monthly deposit limit of £250 is breached, we reserve the right to return the overpayment.
- 2.2. Your monthly payments must be received within the calendar month and can be made by bank transfer (including by standing order), cash or cheque, again as long as you do not exceed the monthly limit of £250.
- 2.3. The Fixed Rate Regular Saver (Issue 7) is not available to non-UK residents, executors, trustees, nominees, or corporate bodies.
- 2.4. On the first anniversary of the date your account was opened, interest will either be credited to the account or transferred to another building society/bank account or to another account held with the Society.
- 2.5. Our aim is to deposit funds within 2 working days of receipt and interest is earned from the day of opening your new account (except for investments made by cheque where it is calculated from the second working day following the date of deposit).

3. Withdrawing money from your account

- 3.1. You cannot make any withdrawals from your Fixed Rate Regular Saver (Issue 7) during the fixed rate period.

4. Interest

- 4.1. The Product Pay Rate for this Fixed Rate Regular Saver (Issue 7) is 6.00% gross p.a./AER. The rate is fixed for 12 months from the date the account is opened.

5. When your account matures

- 5.1. We will write to you within 14 calendar days before the date of maturity to let you know that your Fixed Rate Regular Saver (Issue 7) is coming to an end.
- 5.2. On the first anniversary of the date your account was opened, your funds will be automatically reinvested in a variable rate easy access account, subject to availability.
- 5.3. You will then have a 14 day 'Cooling Off Period' to change your mind and transfer your investment to another account or withdraw your investment. After the 'Cooling Off Period' you will be bound by the Specific Terms and Conditions of the new account. Accounts (following the Regular Saver anniversary) are opened on the day following the Regular Saver anniversary and the last day of the 'Cooling Off Period' is the '14th' day from this date. For example, if your Fixed Rate Regular Saver (Issue 7) anniversary is the 30 November 2024 your 'Cooling Off Period' runs from the 1 December 2024 – 14 December 2024. This 14 day 'Cooling Off Period' includes working and non-working days.