

1 Year Fixed Rate ISA

Summary box

Account Name		1 Year Fixed Rate ISA			
What is the interest rate?					
Interest Tier		Annual		Monthly	
		AER	Tax-free	AER	Tax-free
£1+		4.16%	4.16%	N/A	N/A
We'll pay your interest at maturity on 31 January 2026. We can add it to your account or pay it into another account.					
Can the West Brom change the interest rate?		No. The interest rate is fixed so will stay the same.			
What would the estimated balance be after 12 months based on a £1,000 deposit?		Estimated value after 12 months		Interest earned	
		£1,041.60		£41.60	
		This example shows what your balance would be after 12 months: <ul style="list-style-type: none">• If you paid in £1,000 when you opened the account.• If you didn't pay more money in or take any out.• The interest rate stayed the same. <p>This example is provided to help you compare savings accounts and doesn't take into account your own circumstances.</p>			
How do I open and manage my account?		Opening your account			
		You can open this account online, by post or in branch if: <ul style="list-style-type: none">• You were 16 or 17 as of 5 April 2024.• You don't already have an existing Cash ISA.• You haven't opened another Cash ISA with us in the same tax year.			
		You can have a single Cash ISA in one tax year until you're 18.			
		From 6 April 2024, some providers will let you have more than one Cash ISA per tax year, due to the changes in ISA rules. Currently, you can only have one cash ISA per year with the West Brom.			
		From 6 April 2024, you're able to open Cash ISAs with different providers and pay into them all in the same tax year, as long as you don't go over the £20,000 limit.			
		Managing your account			
		<ul style="list-style-type: none">• You'll need to manage your account in the same way that you opened it. For example, if you opened it in branch, you'll manage it by going into any of our branches. If you opened it by post, you'll manage it by post or you can call us. You can register to view your account on our savings portal at www.westbrom.co.uk/savingsportal.• If you opened your account online, you'll manage it on our savings portal.			

How to put money into your account

- You can open your account with £1, up to your yearly Cash ISA limit of £20,000 for the tax year 6 April 2024 to 5 April 2025.
- The most you can have in your account is £1,000,000, and this includes transfers from other ISAs.
- You can make electronic payments from another bank or building society account. Our sort code is 40-64-36. You should use this with your 8 digit account number for all electronic payments, and if you want to transfer money from another ISA.
- You can pay money in by cash or cheque in one of our branches. Please bring your Certificate of Investment with you.
- You can post a cheque to us, made out to the name of the account holder, with your name and address written on the back in capital letters. Post it to: FREEPOST THE WESTBROM
Royal Mail delivers Freepost as second class mail. Please write the address exactly as above, in capitals and on one line. You don't need to use a stamp – just pop it in the post.

You can pay more money into the account up to 6 February 2025. This date may be earlier if the account is no longer on offer. We won't contact you to tell you when the account is no longer on offer, but if you send any money after this time, we'll return it to you.

Can I withdraw money?

Yes. But we'll charge you 90 days loss of interest. This is called an early access charge.

We'll take this from any interest you have earned. If you haven't earned enough interest to pay the charge, we'll take it from your account balance. Once we've taken the money from your ISA, it can't be paid back in.

Additional information

Don't worry if you change your mind after you've opened your account. If you tell us within 14 calendar days, we'll give your money back with interest straight away.

We pay your interest tax-free. This means you won't pay any tax on the interest you earn.

We'll write to you within 14 days before your ISA matures to tell you your options, including how you can re-invest or take out your savings.

If we don't hear from you, we'll transfer your balance to either another fixed rate ISA of a similar or shorter term or, if such an ISA isn't available at the time, a variable rate ISA.

Please read the Specific Terms and Conditions for this account and our General Terms and Conditions.

Please read the account's Specific Terms and Conditions.

Specific Terms and Conditions for your Fixed Rate ISA

These Fixed Rate 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 Fixed Rate ISA Specific Terms and Conditions and the Society's General Terms and Conditions, these Fixed Rate 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 is £1. The maximum opening and operating balance investment is the annual Cash ISA entitlement, plus any additional funds (including interest) transferred from previous years' ISAs up to a maximum investment of £1,000,000.
- 1.3. Any transfers will be made in accordance with HMRC ISA Regulations relating to the transfer.
- 1.4. The ISA is a fixed rate Cash ISA.
- 1.5. The fixed rate Cash ISA is a limited issue ISA and may be withdrawn by the Society at any time if oversubscribed.

2. Paying money into your account

- 2.1. You can add to the Fixed Rate ISA while it is still available to customers. Once the Fixed Rate ISA is closed to new funds, no additional deposits are allowed.
- 2.2. Any deposits received after the Fixed Rate ISA has been withdrawn will be declined or returned to you.

3. Withdrawing money from your account

- 3.1. Withdrawals are permitted at a charge equivalent to the number of days loss of interest (including transfers and early closure). The charge is deducted from interest when paid (or, where insufficient interest has been earned, the remainder will be deducted from the capital investment). The amount charged depends on the length of term of your Fixed Rate ISA as detailed below:

1 Year Fixed Rate ISA 90 days loss of interest

- 3.2. Example of how the interest adjustment is calculated:

90 days interest adjustment

£100 withdrawn would incur an interest adjustment under the following formula:

$$\frac{\text{£100} \times \text{interest rate} \times 90 \text{ days}}{365} = \text{£ adjustment}$$

*366 if 29 February falls within the current financial year.

- 3.3. The account you have selected is a fixed term investment and withdrawals can only be made as stated in Condition 3.1.

4. Interest

- 4.1. Our aim is to deposit funds within two working days of receipt and interest is earned from the day of opening your new ISA (except for investments made by cheque where it is calculated from the second working day following the date of deposit).
- 4.2. For funds transferred from an existing West Brom account, interest is earned from the date of transfer.
- 4.3. Interest is credited to the account or paid away on 31 January each year up to and including the maturity date of your ISA.

5. When your account matures

- 5.1. We will write to you within 14 calendar days before the maturity of your fixed rate Cash ISA with details of your Maturity Options. In the absence of any instructions from you before the Maturity Date, your funds will automatically be reinvested in either:
 - a fixed rate Cash ISA of a similar or shorter term
 - or, if the Society doesn't have such a fixed rate Cash ISA available at the time,
 - the Society's variable rate Cash ISA.
- 5.2. Our letter will make it clear which of these automatic reinvestment Maturity Options will apply to your funds. You will then have a 21 calendar day 'cooling off' period from the day after maturity of your Fixed Rate ISA.

If you change your mind, you can either transfer your funds to another Society account or withdraw your funds should you feel this West Brom account is no longer suitable for you.

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

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.

West Bromwich Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Register No: 104877. 'the West Brom' and 'West Brom Building Society' are trading names of West Bromwich Building Society.

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