

Direct Limited Access Saver (Issue 3)

Summary box

Account Name	Direct Limited Access Saver (Issue 3)				
What is the interest rate?	Interest Tier	Annual		Monthly	
		AER	Gross	AER	Gross
	£1 - £1,000,000	2.00%	2.00%	2.00%	1.98%
	If seven or more withdrawals are made	1.40%	1.40%	1.40%	1.39%
<p>Interest is variable and paid yearly or monthly. We can add it to your account or pay it into another account.</p> <p>If paid yearly, it'll be paid on:</p> <ul style="list-style-type: none"> • 30 April and you'll be able to access it from 1 May. <p>If paid monthly, it'll be paid on:</p> <ul style="list-style-type: none"> • First working day of the month if paid to another West Brom account. • Last working day of the month if paid into an account with another bank or building society. 					
Can the West Brom change the interest rate?	<p>Yes. The interest rate is variable, so it can go up or down at any time.</p> <p>If the interest rate on your account goes down, and the balance in your account is £100 or more, we'll write to you to let you know.</p> <p>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).</p> <p>All our savings interest rates are available to view in our branches and online.</p>				
What would the estimated balance be after 12 months based on a £1,000 deposit?	Deposit amount		Estimated value after 12 months		
	£1,000		£1,020.00		
	<p>This example shows what your balance would be after 12 months:</p> <ul style="list-style-type: none"> • If you make an initial deposit on the day you open the account. • If you didn't take any more money out or pay any more in. • The interest rate stayed the same. 				
	Deposit amount		Estimated value after 12 months		
	£1,000		£840.53		
	<p>This example shows what your balance would be after 12 months:</p> <ul style="list-style-type: none"> • If you make an initial deposit on the day you open the account. • If you take money out seven times. • If you didn't pay any more in. • 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>				

<p>How do I open and manage my account?</p>	<p>Opening your account</p> <ul style="list-style-type: none"> You can open this account by post or online. <p>Managing your account</p> <ul style="list-style-type: none"> You'll manage your account in the same way that you opened it. For example, if you opened it by post, you'll manage it by post or you can call us. You can also 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. <p>How to put money into your account</p> <ul style="list-style-type: none"> The least you can open your account with is £1,000. The minimum operating balance is £1. You can pay in any amount up to £1,000,000. No matter how you choose to manage your account, you can make electronic payments or set up a standing order from another bank or building society account. Our sort code is 40-64-36. You should use this with your 8 digit account number. If you choose to manage your account by post/online, 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.
<p>Can I withdraw money?</p>	<p>Yes. You'll be able to take out your money at any time. This includes taking out any interest earned if you choose to have it added to the account. Any more than six times and you'll get a lower rate for the rest of the account year. At the start of the next account year you'll go back to the higher variable rate available at that time. You'll then be able to make six withdrawals without getting a lower rate of interest. The account year runs from 1 May to 30 April.</p> <p>If you set up for interest to be paid automatically to another West Brom account, or to another bank or building society, this won't count as a withdrawal from this account.</p>
<p>Additional information</p>	<p>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.</p> <p>We pay your interest gross. This means tax is not taken off.</p> <p>Please read the Specific Terms and Conditions for this account and our General Terms and Conditions.</p>

Please read the account's Specific Terms and Conditions.

Specific Terms and Conditions for your Direct Limited Access Saver (Issue 3)

These Direct Limited Access Saver (Issue 3) Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. If there is a conflict between these Direct Limited Access Saver (Issue 3) Specific Terms and Conditions and the Society's General Terms and Conditions, these Direct Limited Access Saver (Issue 3) Specific Terms and Conditions will apply.

1. Opening and using your account

- 1.1. The Direct Limited Access Saver (Issue 3) may only be opened through the post or on our website and is operated over the phone, through the post or on our website.
- 1.2. The minimum opening investment in a Direct Limited Access Saver (Issue 3) is £1,000; the minimum operating balance is £1.
- 1.3. The maximum permitted balance in the Direct Limited Access Saver (Issue 3) is £1,000,000.
- 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. You may make additional investments into your Direct Limited Access Saver (Issue 3) at any time provided the maximum permitted investment is not exceeded.

3. Withdrawing money from your account

- 3.1. You are allowed six withdrawals per account year (1 May to 30 April), provided the funds in your account have cleared.
- 3.2. Where you make more than six withdrawals in an account year, this will result in the account attracting a lower rate of interest for the remainder of the account year (to 30 April).
- 3.3. Withdrawals (or account closure) from a telephone/postal/website account can be requested in writing or, where available, over the telephone (quoting the appropriate security password/details) 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. Interest is variable and paid yearly or monthly. We can add it to your account or pay it into another account. If paid yearly, it'll be paid on 30 April and you'll be able to access it from 1 May. If paid monthly, it'll be paid on the first working day of the month if paid to another West Brom account. Or the last working day of the month if paid into an account with another bank or building society.

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

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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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