

Specific Terms and Conditions for your Fixed Rate Bond

These Fixed Rate Bond 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 Bond Specific Terms and Conditions and the Society's General Terms and Conditions, these Fixed Rate Bond Specific Terms and Conditions will apply.

1. Opening and using your account

- 1.1. The minimum opening and operating investment is £1,000; maximum investment is £1,000,000 for single accounts, £2,000,000 for joint accounts.
- 1.2. The Fixed Rate Bond is a limited issue account and may be withdrawn by the Society at any time if oversubscribed.
- 1.3. If you are not happy with your Fixed Rate Bond you may, within 14 days of opening your account (other than following maturity, where you have 21 days as detailed in Condition 5), transfer your investment to another account or withdraw your investment at no charge provided any cheques have cleared.
- 1.4. Notification can be either by telephone by contacting our Customer Service team on 0345 241 3785, or in writing to FREEPOST THE WEST BROM (please note the freepost address must appear in uppercase and no further address or stamp are required). After this 14 day period you are bound by these Specific Terms and Conditions.

2. Paying money into your account

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 Any deposits received after the Fixed Rate Bond has been withdrawn will be declined or returned to you.

3. Withdrawing money from your account

- 3.1. No withdrawals are permitted from your Bond or subsequent Bond issued under Condition 5 and the Bond cannot be closed by you prior to the end of the agreed term (of this or any subsequent Bond issued under the terms of Condition 5), except in the case of death of a sole Bond holder, in which case the Society will repay all capital and interest accrued on the account, subject to the correct legal documentation being available for inspection by the Society. For joint accounts, in the case of the death of an account holder, subject to the required legal documentation being available for inspection by the Society, the account will continue in the name of the surviving Bond holder.

4. Interest

- 4.1. Your first interest payment will be on 31 July 2020 and all subsequent interest payments will be annually on 31 July up to and including the maturity date of your Bond unless you have chosen to take monthly interest payments. In this case, unless you are receiving payments via electronic transfer, monthly interest payments will normally be paid on the first day of the following month.
- 4.2. If you are receiving payments via electronic transfer, interest payments will normally be credited on the last working day of the month.
- 4.3. If the monthly payments are being made to another West Bromwich Building Society account, interest will normally be credited on the first working day of the following month.
- 4.4. Monthly interest must be paid to another West Brom account or to another UK bank/building society account.

5. When your account matures

- 5.1. We will write to you within 14 calendar days before the maturity of your Fixed Rate Bond 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 Bond of a similar or shorter termor, if the Society doesn't have such a Fixed Rate Bond available at the time,
 - an easy access account.
- 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 Bond. 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.