

WeBSave 60 Day Notice ISA (Issue 2)

Summary Box

Account Name	WeBSave 60 Day Notice ISA (Issue 2)				
What is the interest rate?	Interest Tier	Annual		Monthly	
		AER	Tax-free	AER	Tax-free
	£1 - £1,000,000	5.10%	5.10%	5.10%	4.98%
	Interest is variable and paid annually or monthly. Interest can be added to the account or paid into another account. Annual interest is calculated to 5 April and paid on 6 April each year. Monthly interest is paid on the first working day of the following month.				
Can the West Brom change the interest rate?	<p>The interest rate is variable, so it can go up or down at any time.</p> <p>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.</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 interest rates are available in our branches and on our website.</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		£1,051.00		
	<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?	<p>You can only open this account online. You cannot open this account over the phone, by post or in branch.</p> <p>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.</p> <p>The minimum opening deposit is £1 up to your annual Cash ISA limit of £20,000 for the tax year 6 April 2024 - 5 April 2025. The maximum balance is £1,000,000 (including transfers from other Cash ISAs) and the minimum operating balance is £1.</p> <p>Once open, you will manage this account online.</p> <p>You can pay any amount into your account, 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 account does not exceed the maximum balance of £1,000,000.</p>				
Can I withdraw money?	<p>If you want to make a withdrawal (including transfers or account closure) you will need to give us 60 days notice or you can withdraw earlier at a charge equivalent to 60 days loss of interest.</p> <p>The 60 day notice period starts on the day that you give us the instruction that you would like to make a withdrawal or close the account. You can only have one notice period active at any time. If you want to apply another notice period, you need to wait until the current notice period has ended.</p> <p>This charge will be deducted from any interest you have earned. If you have not earned enough interest on your account to cover the charge, the amount will be taken from your account balance.</p> <p>Please remember, if you withdraw from your account you cannot reinvest that amount back into that account in the same tax year if your total deposits will exceed the annual Cash ISA limit. For example, if you invest the full Cash ISA allowance for the tax year 6 April 2024 - 5 April 2025 of £20,000 into a WeBSave 60 Day Notice ISA (Issue 2) and later withdraw £1,000 from the account, you will not be able to reinvest this amount back into the account.</p>				



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Summary Box (continued)

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.

Did you know?

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

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.

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 are free from income tax. (There is no allowance for additional rate taxpayers.) From this date, we stopped deducting any tax from the interest paid to you (ISAs are tax-free). You are responsible for paying any tax due to HM Revenue & Customs (HMRC). For further information about the Personal Savings Allowance, 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.

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

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Specific Terms and Conditions for your WeBSave 60 Day Notice ISA (Issue 2)

These WeBSave 60 Day Notice ISA (Issue 2) Specific Terms and Conditions must be read in conjunction with the WeBSave Service Specific Terms and Conditions and the Society's General Terms and Conditions, including the General Terms and Conditions applying to Cash ISAs. If there is a conflict, these WeBSave 60 Day Notice ISA (Issue 2) 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 for the WeBSave 60 Day Notice ISA (Issue 2) is £1.
- 1.3. The maximum investment in the WeBSave 60 Day Notice ISA (Issue 2) is £1,000,000, 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.
- 1.4. The WeBSave 60 Day Notice ISA (Issue 2) is a limited issue account that may be withdrawn without notice at any time if oversubscribed.
- 1.5. Only one WeBSave 60 Day Notice ISA (Issue 2) is permitted per customer.

2. Paying money into your account

- 2.1. You may make additional investments up to the maximum investment allowed in the WeBSave 60 Day Notice ISA (Issue 2) 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 are permitted subject to providing 60 days' notice or, provided the funds in your account have cleared, without notice at a charge equivalent to 60 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).

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

60 days interest adjustment

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

$$\text{£100} \times \text{interest rate} \times \frac{60 \text{ days}}{365^*} = \text{£ adjustment}$$

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

- 3.3. You can only have one notice period active on your WeBSave 60 Day Notice ISA (Issue 2) at any time. If you wish to apply another notice period, you must wait until the end of the notice period you are currently serving.

- 3.4. This is not a flexible ISA.

4. Interest

- 4.1. The interest rate is variable and is paid annually or monthly.
- 4.2. Interest will be calculated up to and including the last day of the chosen payment frequency.
- 4.3. Annual interest payments will be paid/credited on 6 April each year for the period 6 April to 5 April. Monthly interest payments will be paid/credited on the first day of the following month.

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