

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>				

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.

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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.

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WeBSave Service Specific Terms and Conditions

These Specific Terms and Conditions must be read in conjunction with the Society's General Investment Terms and Conditions. In the event of a conflict between these Specific Terms and Conditions and the Society's General Investment Terms and Conditions, these Specific Terms and Conditions shall apply.

Use of the Society's WeBSave Service

1. You must be an individual resident in the UK for tax purposes, aged 16 years or over as at the 5 April 2024, acting on your own behalf and not as a trustee. We may accept Power of Attorneys (other than General Power of Attorneys) operating on this account.
2. WeBSave accounts/bonds can only be opened and operated online via www.westbrom.co.uk and not through any of the Society's branches, by post or by telephone. The Society reserves the right to restrict access to the WeBSave Service without notice at any time where this is necessary in its reasonable opinion for the security of the Society and its customers or for maintenance purposes.
3. Communications regarding your WeBSave account, including details of any changes, will be sent to the email address you have provided. It is your responsibility to ensure that you keep us informed of any changes to your email address so that you may receive all relevant communications from the Society. Where we do not communicate to you by email we will use either the login area of the WeBSave website or by written means of communication to the postal address on the Account.
4. For variable rate accounts interest statements can be downloaded from the WeBSave Service. Transactions dating back to the last produced statement may also be viewed online for your WeBSave account/bond.
5. You must provide your bank or building society details at account opening in order to facilitate withdrawals from and/or deposits to your WeBSave account/bond once opened. This will be your nominated Bank/Building Society Account. Only one nominated account may be linked to your WeBSave account/bond irrespective of the number of WeBSave accounts you hold. The bank/building society account used for this purpose must be a personal UK bank or building society account in the same name(s) as the WeBSave account/bond holder(s).
6. Where the WeBSave account/bond is held in joint names, correspondence will be sent to the account holder whose name appears first in the application form and the other joint account holder will be bound by any such communication. This provision will not apply to the security details, which will be sent to each account holder individually in writing. If we send information to any one joint holder via the Internet or e-mail the other joint holder will also be bound by it.
7. Your initial deposit for your WeBSave account/bond may be made by either a transaction from your nominated bank/building society account or a personal cheque drawn from a UK bank or building society account in the name(s) of the WeBSave account/bond applicant(s). Where permitted by the terms of the WeBSave product selected, subsequent investments (up to the maximum permitted investment balance) may be made by electronic payment (other than Direct Debit) from your nominated bank/building society account.
8. Your cheque or first transaction from your nominated bank/building society account must be received by the Society within 30 days of submission of your online application to enable your WeBSave account/bond to be opened or your WeBSave application will be rejected.

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- 9.** If you send us a cheque to open your account before we have successfully completed our verification of your identity and residence, we will bank your cheque but will not credit the proceeds to your new account immediately. Once your identity/residence has been verified, the funds will then be applied to your account and interest will be earned from the date your deposit qualified to earn interest. If we cannot verify your identity within 30 days then, subject to compliance with regulatory requirements, we will return the funds by electronic transfer or cheque without interest and this will be made payable to the bank/drawer and the account number of the bank/building society of the source funds only. This means that the funds can only be paid back to the originating source and we will not change this under any circumstances.
- 10.** The Society reserves the right to decline any application at its discretion. Where the Society declines an application for a WeBSave account/bond any funds will be returned within 10 business days.
- 11.** Transfers directly between non WeBSave accounts and WeBSave accounts are not possible. To move funds from a non WeBSave account to a WeBSave account (or vice versa) you will need to process the funds through your nominated bank/building society account. Transfers directly between WeBSave accounts are permitted, subject to the withdrawal conditions on the existing account. Please note: All transfers between Society accounts will count as a withdrawal.
- 12.** Any withdrawal from your WeBSave account/bond (except for transfers between WeBSave accounts) will be completed electronically to your nominated bank/building society account. Payments from your nominated bank/building society account into your WeBSave account are made as set out in condition 7 above.
- 13.** You must keep your details and password secure. Under no circumstances should you disclose your details to anyone else.
- 14.** You must notify us as soon as possible if you believe that someone else knows your security details or password.
- 15.** Until such time as we have received notification from you under 14 above, you will be responsible for any instruction in writing or by telephone or Internet. If you have acted fraudulently or have been grossly negligent or have not taken adequate steps to keep your security details and password secret, you will be responsible for all payments we make and all losses on your account. In these circumstances we will have no other liability to you.
- 16.** Your Account is for use in the UK only. We do not recommend and would actively discourage you from accessing your account from a cyber café or any other public internet site.
- 17.** We will be entitled in our absolute discretion, to terminate or suspend your account/bond immediately if we have reasonable grounds to believe that you: -
 - 17.1.** are in breach of any of the terms and conditions of this account/bond; or have, or will cause damage to this account/bond; or
 - 17.2.** have attempted to, or have actually obtained access to our files, programs, passwords or files and accounts of other customer(s); or
 - 17.3.** have attempted to introduce to the account/bond/WeBSave Service any virus or other malicious programs or you have advised any other person how to do so; or
 - 17.4.** have or will use the account in such a way as to unreasonably interfere with the operation of the account/bond

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- 18.** You should notify us if you find any internet related delay, failure or error in your account/bond, especially in the sending or receiving of instructions. It is in your interest to notify us as soon as possible in these circumstances.
- 19.** We will not be liable to you if we do not act on your instructions for any reasons set out in these conditions or if we cannot carry out our responsibilities to you because of something we cannot reasonably control. This would include for example computer failure or failure in the Internet system not caused by us.
- 20.** For technical or other reasons there may be times when you are not able to access our web site. We cannot guarantee its availability at all times.
- 21.** By opening a WeBSave account/bond you consent to us undertaking a search for the purposes of verifying your identity. To do so the reference agency may check the details you supply against any database (public or otherwise) to which they have access. Your details may be used in the future to assist other companies for verification purposes. A record of the search will be retained.
- 22.** Please note that the e-mail facility via www.westbrom.co.uk or www.westbromwebsave.co.uk cannot be used for authorising withdrawals or for notifying us of any material changes to your account. Any material changes to your account must be made via our website by completing the appropriate form(s).
- 23.** Each time you telephone us or log on to your account we will check your identity from the security details you gave us.
- 24.** We will record all telephone calls you make to us to ensure that we have a record of your instructions. We may also listen to calls from time to time to help us monitor the quality of our service and for training purposes.
- 25.** We shall be entitled at any time to ask you to confirm, in writing, instructions you have given us by telephone or Internet if we consider this is necessary or desirable for any reason.
- 26.** By opening a joint account/bond, you consent to 'either to sign' for transactions, whereby we will accept authority for transactions from any single joint account/bond holder.
- 27.** When your account is set up we will notify you of your User ID. This will be required to operate your account together with the security information you have chosen.
- 28.** If you remain dissatisfied with the outcome of a complaint regarding the WeBSave service you may raise this with the Financial Ombudsman Service.

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