

Specific Terms and Conditions for your Community Account

These Community Account Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. If there is a conflict between these Community Account Specific Terms and Conditions and the Society's General Terms and Conditions, these Community Account Specific Terms and Conditions will apply.

1. Opening and operating your account

- 1.1. The minimum opening balance in the Community Account is £100 (adults) or £25 (under 16s); the minimum operating balance is £1.
- 1.2. A cash payment equal to 0.25 per cent of the total average balance held in all Community Accounts during the previous financial year will be paid in two six monthly instalments on 1 April and 1 October to a special community fund administered by the Mercian Community Trust. For example, if the total average balance held in all Community Accounts is £1 million, the bonus payment to the community fund will be calculated as follows:
$$£1 \text{ million} \times 0.25\% = £2,500.$$

(£1,250 bonus payment made in April and £1,250 bonus payment made in October)
- 1.3. The Society reserves the right to vary the Terms and Conditions (including the rate of bonus paid to the community fund and/or the manner in which it is calculated) upon giving notice.
- 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. Interest

- 2.1. The interest rate is variable and paid annually on 1 April unless you have chosen to take monthly interest payments. If monthly interest is to be paid, this will be by electronic transfer from the account and interest will normally be credited on the last working day of the month. If interest is paid to another West Brom account, it will normally be credited on the first working day of the following month.

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

To find out more, visit your local branch, call us on the number above, or visit our website

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.

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.

