

# Community Account

## Summary box

Account Name	Community Account					
What is the interest rate?	<b>Interest Tier</b>		<b>Annual</b>		<b>Monthly</b>	
			AER	Gross	AER	Gross
	£1 - £2,000,000		1.25%	1.25%	1.25%	1.24%
<p>Interest is variable and paid yearly or monthly. If you choose to have your interest paid yearly, it'll be paid on 31 March and you'll be able to access it from the next working day (this includes Saturdays). We can add it to your account or pay it into another account.</p> <p>If you choose to have your interest paid monthly, it's paid on the first working day of the month if paid to another West Brom account, or on the last working day of each month if paid into an account with another bank or building society.</p>						
Can the West Brom change the interest rate?	Yes. The interest rate is variable, so it can go up or down at any time.					
	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.					
	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).					
	All our savings interest rates are available to view in our branches and online.					
What would the estimated balance be after 12 months based on a £1,000 deposit?	Estimated value after 12 months			Interest earned		
	£1,012.50			£12.50		
	This example shows what your balance would be after 12 months:					
	<ul style="list-style-type: none"><li>• If you paid in £1,000 on the day you open the account.</li><li>• If you didn't pay more money in or take any out.</li><li>• The interest rate stayed the same.</li></ul>					
	This example is provided to help you compare savings accounts and doesn't take into account your own circumstances.					

<p><b>How do I open and manage my account?</b></p>	<p><b>Opening your account</b></p> <ul style="list-style-type: none"> <li>You can only open this account in branch.</li> </ul> <p><b>Managing your account</b></p> <ul style="list-style-type: none"> <li>You'll manage this account in any of our branches.</li> <li>You can also register to view your account on our savings portal at <a href="http://www.westbrom.co.uk/savingsportal">www.westbrom.co.uk/savingsportal</a>.</li> </ul> <p><b>How to put money into your account</b></p> <ul style="list-style-type: none"> <li>You can pay money in by cash or cheque in one of our branches.</li> <li>You can open your account with £100 if you're over 16 years old. Under 16s can open the account with £25.</li> <li>You can pay in up to £1,000,000 for single accounts or £2,000,000 for joint.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<p>Yes. With this account you can take money out whenever you like. You can access your interest once it has been paid into your account on 1 April each year.</p>
<p><b>Additional information</b></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 you your money back with interest straight away. We pay your interest gross. This means tax is not taken off. 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 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:  
 $\text{£1 million} \times 0.25\% = \text{£2,500.}$   
(£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. Interest is variable and paid yearly or monthly. If you choose to have your interest paid yearly, it'll be paid on 31 March and you'll be able to access it from the next working day (this includes Saturdays). We can add it to your account or pay it into another account.  
If you choose to have your interest paid monthly, it's paid on the first working day of the month if paid to another West Brom account, or on the last working day of each 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.**

Head Office: 2 Providence Place, West Bromwich B70 8AF  
[www.westbrom.co.uk](http://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.

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.