

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.

2. Interest

- 2.1. Interest is variable and paid annually on 1 April.

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

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