

# Existing members account (EMA)

You should read this document carefully in conjunction with our Savings terms and conditions booklet to ensure you understand the features and conditions of what you are buying and keep it safe for future reference. Our savings accounts are only available to UK residents.

<b>Account name</b>	Existing members account (EMA)	
<b>What is the interest rate?</b>	<b>Account balance</b>	<b>Interest rate</b>
	£1+	4.35% Gross/AER variable
	<ul style="list-style-type: none"> <li>If the balance falls below the minimum operating balance, a variable rate of 1.50% gross/AER will be paid.</li> <li>Interest is variable and calculated daily and paid annually on 31 October or upon closure. Annual interest can be credited to this account, to another Newbury Building Society account or your bank account.</li> </ul>	
<b>Can Newbury Building Society change the interest rate?</b>	<ul style="list-style-type: none"> <li>The rate can be changed in accordance with our Savings terms and conditions. These can be accessed in branch and online at <a href="http://www.newbury.co.uk">www.newbury.co.uk</a>.</li> <li>You will be notified of any material downward rate change by letter or secure message.</li> </ul>	
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<b>Account balance</b>	<b>Estimated balance</b>
	£1+	£1,043.50
	<ul style="list-style-type: none"> <li>The estimation is for illustrative purposes only and does not reflect individual circumstances.</li> </ul>	
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>Available to existing members of at least one year.</li> <li>One account per customer, to be held by an investor in his or her sole name. Joint accounts are not allowed.</li> <li>This account can be opened and operated in branch, via the post or online.</li> <li>There is no minimum age to open this account (subject to one year's membership), however to open and operate this account online the minimum age is 18 years.</li> <li>If you are opening your account online, the initial deposit must be made after the account has been approved and within 14 calendar days.</li> <li>The minimum opening balance is £50.</li> <li>The minimum operating balance is £1.</li> <li>If you are opening your account without a deposit, the opening deposit must be made after the account has been approved and within 14 calendar days. Once the deposit is received, we will send the passbook to you. If the opening deposit is not received within 14 calendar days, then the account will be closed.</li> <li>The maximum deposit is £6,000 per tax year (6 April to 5 April).</li> </ul>	
<b>Can I withdraw money?</b>	Withdrawals can be made: <ul style="list-style-type: none"> <li>Up to £500 cash per day in branch.</li> <li>By cheque against cleared funds in branch or by post.</li> <li>By electronic payment in branch to your nominated account (up to £50,000).</li> <li>Via the myaccounts online service to your nominated account (up to £50,000).</li> <li>By CHAPS for electronic payments to your nominated account (over £50,000).</li> </ul>	
<b>Additional information</b>	<ul style="list-style-type: none"> <li>Tax status – From 6 April 2016, HMRC introduced a Personal Savings Allowance for individuals and as a result interest on savings is paid gross of tax. Your tax treatment will depend on your individual circumstances and may be subject to change in the future. For further information go to <a href="http://www.GOV.UK">www.GOV.UK</a>.</li> </ul>	

## Important notes

- We will require identification for all parties on a savings account, please see ID for customers leaflet for details.
- We accept savings applications from existing members who live in England or Wales.
- Once the full amount for the tax year has been invested into an EMA, additional deposits cannot be made regardless of withdrawals made during the tax year or the balance of the account.
- You can register with myaccounts, our online service, to view your accounts online, use secure messaging and request online withdrawals to your nominated bank account. Online withdrawal requests for sums up to £10,000 made between 9am and 5pm on Business Days (Monday to Friday excluding Bank Holidays), will be processed on the same day. Requests for sums over £10,000 and up to the maximum £50,000 made between 9am and 3pm on Business Days, will be processed the same day. Requests after 3pm will be processed on the next Business Day.
- Online withdrawal access is not available to accounts with an nominee or executor. These types of accounts can be opened and operated in branch.
- For more information regarding our online service, electronic payment and CHAPS service see our Savings terms and conditions. These can be accessed in branch and online at [www.newbury.co.uk](http://www.newbury.co.uk).
- There are no charges for the normal operation of this account. See our Savings terms and conditions for more information.
- EMA holders are entitled to a £100 cash bonus on top of normal mortgage benefits if they are an existing borrower taking out a new mortgage with us to move home or an investor moving home/remortgaging their main residence to us from another lender.

Gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

WE HAVE NO CURRENT PLANS TO WITHDRAW THIS PRODUCT BUT IT MAY BE WITHDRAWN WITHOUT NOTICE

**Call: 01635 555700 | Visit: [www.newbury.co.uk](http://www.newbury.co.uk)**

Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service. A085



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