

Home saver

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.

Account name	Home saver	
What is the interest rate?	Interest rate band	Interest rate
	£10+	4.25% Gross/AER variable
	<ul style="list-style-type: none"> If the balance falls below the minimum operating balance, a variable rate of 1.50% gross/AER will be paid. 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. Rate of interest payable depends on individual circumstances and may be subject to change. 	
Can Newbury Building Society change the interest rate?	<ul style="list-style-type: none"> The rate can be changed in accordance with our Savings terms and conditions. These can be accessed in branch and online at www.newbury.co.uk. You will be notified of any material downward rate change by letter or secure message. 	
What would the estimated balance be after 12 months based on a £100 deposit per month?	Interest rate band	Estimated balance
	£10+	£1,228.08
	<ul style="list-style-type: none"> This estimation is based on an initial deposit of £100 made on 1 November followed by a monthly deposit of £100 paid on 1st of every month for 11 months. This estimation is for illustrative purposes only and does not reflect individual circumstances. 	
How do I open and manage my account?	<ul style="list-style-type: none"> Account can be opened in single or joint names. Available to those aged 16 and over. One account per customer. This account can be opened and operated in branch, via post or online. To open or operate this account online the minimum age is 18 years. Account holder/s must be resident in England or Wales. The minimum opening and operating balance is £10. 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. The maximum opening balance is £500. A deposit must be made each calendar month (multiple deposits can be made each month subject to the minimum and maximum monthly amounts): <ul style="list-style-type: none"> Minimum monthly deposit = £10 Maximum monthly deposit = £500 Monthly deposits can be made by cash, cheque or transfer from a bank account only. Failure to make a monthly deposit will result in the account being transferred to an Instant premium account. The maximum balance is £20,000. Interest added to the account will count towards the maximum balance. Once the balance has reached the maximum, the account will be transferred to an Instant premium account (an easy access, variable rate account that may be subject to change in the future). We will contact you to organise a savings review and discuss alternative accounts. 	
Can I withdraw money?	<p>Withdrawals can be made:</p> <ul style="list-style-type: none"> Two withdrawals can be made from the account per calendar year. Withdrawals can be made: <ul style="list-style-type: none"> Up to £500 cash per day in branch By cheque against cleared funds in branch or by post By electronic payment in branch to your nominated account (up to £50,000). Via the myaccounts online service to your nominated account (up to £50,000). By CHAPS for electronic payments to your nominated account (over £50,000). 	
Additional information	<ul style="list-style-type: none"> 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 www.GOV.UK. 	

Important notes

- We will require identification for all parties on a savings account, please see ID for customers leaflet for details.
- 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 £5,000 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 £5,000 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 a 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.
- There are no charges for the normal operation of this account. See our Savings terms and conditions for more information.

Important notes

Home saver account holders are entitled to a £500 cash bonus when taking out a new mortgage with Newbury Building Society, subject to the following terms:

- The customer(s) must take out a new mortgage with Newbury Building Society within 12 months of the account reaching its limit or closure.
- The Home saver account must have been held and operated within normal account terms and conditions for a minimum of 12 months to qualify.
- A minimum of £5,000 must have been saved in order to qualify for the payment.
- The customer(s) must be a first time buyer(s).
- The payment will be made one per mortgage whether the Home saver is held in sole or joint names.
- The payment will be made within one month of the completion of the mortgage.
- The mortgage must be for a residential property and not buy to let or commercial.
- The payment will not be made if the mortgage application is submitted via an intermediary.
- The payment will be made to the Home saver account holder(s) only.

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:** [newbury.co.uk](https://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. 9768



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