

# Welcome to Newbury

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>	Welcome to Newbury	
<b>What is the interest rate?</b>	<b>Account balance</b>	<b>Interest rate</b>
	£50+	4.25% 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><li>Rate of interest payable depends on individual circumstances and may be subject to change</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>
	£50+	£1,042.50
	<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>This account can be opened and operated in branch, via the post or online.</li><li>To open or operate this account online the minimum age is 18 years.</li><li>Only one account per customer. Not available to existing savers or those who have been savers in the past six months. It may only be held by an investor in his or her sole name. Joint accounts are not allowed.</li><li>Also available to new mortgage customers who have completed in the last 12 months and do not hold any other savings accounts with Newbury Building Society.</li><li>For new savers, account holder must be resident in England or Wales.</li><li>For new mortgage customers the account holder must be resident in England or Wales.</li><li>The minimum opening and operating balance is £50.</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 balance is £5,000 (we will allow the addition of interest to exceed the maximum balance).</li></ul>	
<b>Can I withdraw money?</b>	<p>Withdrawals can be made:</p> <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><li>If you withdraw funds from the account, they can be replaced, subject to a maximum account balance of £5,000 (please see important notes for example).</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 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 £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 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.

## Important notes

- 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, these can be accessed in branch and online at [www.newbury.co.uk](http://www.newbury.co.uk).
- Balance example: Total deposit made of £5,000 and interest earned of £22.50. The total balance is £5,022.50. A withdrawal of £500 is made meaning the balance would be £4,522.50. You can then deposit £477.50 to take the balance back to a maximum of £5,000 (we will continue to allow the addition of interest to exceed the £5,000 limit).

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. 9953



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