

Company Deposit (7 day notice) (incorporating Company Saver)

This information is for customers that currently have a Company Deposit (7 day notice) account, or a Company Saver account.

The Company Deposit (7 day notice) account is not available to anyone looking to open a new savings account, please see our savings section on the website for information on our current savings range.

Account name	Company Deposit (7 day notice) (incorporating Company Saver)	
What is the interest rate?	Interest rate band	Interest rate
	£250,000+	0.25% Gross/AER variable
	£100,000+	0.25% Gross/AER variable
	£50,000+	0.25% Gross/AER variable
	25,000+	0.25% Gross/AER variable
	£500+	0.25% Gross/AER variable
	<ul style="list-style-type: none"> If the balance falls below the minimum operating balance, a variable rate of 0.15% gross/AER will be paid. Rate of interest payable depends on individual circumstances and may be subject to change in the future. Interest is variable and is calculated daily and paid annually on 31 October or upon closure. Annual interest will be credited to this account. 	
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?	Interest rate band	Estimated balance
	£250,000+	£250,625 (based on a £250,000 deposit)
	£100,000+	£100,250 (based on a £100,000 deposit)
	£50,000+	£50,125 (based on a £50,000 deposit)
	£25,000+	£25,062.50 (based on a £25,000 deposit)
	£500+	£1,002.50 (based on a £1000 deposit)
<ul style="list-style-type: none"> The estimation is for illustrative purposes only and does not reflect individual circumstances. 		
How do I manage my account?	<ul style="list-style-type: none"> This account can be operated in branch or online. The minimum operating balance is £500. The maximum balance is £1,500,000. Deposits can only be made by cheque (drawn from the company bank account or by electronic transfer). 	
Can I withdraw money?	<p>7 days' notice is required for all withdrawals; there is no option to withdraw early with a penalty. Once notice has been given, withdrawals can be made:</p> <ul style="list-style-type: none"> By cheque against cleared funds in branch. 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). <p>The minimum withdrawal allowed on the account is £1,000.</p>	
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 allow the addition of interest to exceed the maximum balance.
- To operate the account online withdrawals and closures must be able to be authorised by any one of the signatories, acting on their own, using the myaccounts service. This mandate must be specified within the Resolution of the Board and on the application form.
- Up to 4 signatories can be added onto 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 and electronic payment 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 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.
- The first 50 online withdrawals a year are free. Subsequent withdrawals will be charged the standard CHAPS fee (as detailed in the Savings terms and conditions). The year is based upon the opening date of the account.

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.

