

1 Year Fixed Rate Bond - Issue 70

What is the interest rate?

4.15% AER/ Gross

The interest rate is fixed for 1 year.

Interest is calculated daily and paid at the end of the fixed term.

The most up to date interest rate can be found at www.monbs.com/savings/savings-bonds/

Can Monmouthshire Building Society change the interest rate?

No, the interest rate is fixed so we can't change it during the term.

What would the estimated balance be after 12 months based on a £1,000 deposit?

£1,041.50

Based on £1,000 being paid into the account, and there is no other money into the account over 12 months.

How do I open and manage my account?

Who can open

You must be aged 16 or over and a UK resident (excluding Northern Ireland).

How to open

Online, in branch or agency.

Minimum

The minimum balance is £1,000.

Maximum

The maximum that a member can invest with Monmouthshire Building Society is £500,000, this could be just in this account or split across other accounts you hold with the Society.

How to manage

Online (my accounts), in branch or agency.

You can pay money into your account within the first 30 days of opening, up to the maximum balance.

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Can I withdraw money?

No, you can't take money out or cancel a Fixed Rate Bond.

You won't be able to access your money until the end of the term.

We'll contact you before the end of the fixed term to let you know what your next steps are.

If we don't hear from you or we can't action your request, we'll transfer the balance to one of our instant access accounts.

You should not invest if you think you will need access to your money during the fixed term period.

Additional information

The gross rate means before tax.

You only pay tax on savings above your Personal Savings Allowance.

Visit www.hmrc.gov.uk for more information.

AER is the Annual Equivalent Rate and shows what the rate would be if interest was paid and added on each year.

Rates and information correct from the **20 September 2024**.