

# Bond Maturity Reward Account - Issue 2

## What is the interest rate?

### 2.20% AER/Gross

The interest rate is variable, which means the rate can go up or down.

Interest is calculated daily and paid once a year after 31 March.

The most up to date interest rate can be found at [www.monbs.com/savings/savings-bonds/](http://www.monbs.com/savings/savings-bonds/)

## Can Monmouthshire Building Society change the interest rate?

Yes, the interest rate is variable.

We can change the rate at any time if we feel it's needed, this is in line with our General Terms and Conditions for Savings Accounts.

If we put the rate up, this is shown on our website, and the information will be available in our branches and agencies. If we put the rate down, we'll let you know as soon as we can - with at least 14 days notice.

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

### £1,022.00

Based on £1,000 being paid into the account, the interest rate doesn't change 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 a Monmouthshire Building Society customer with a maturing Fixed Rate Bond to open this account.**

### How to open

You can open this account to transfer funds from a maturing Monmouthshire Building Society Fixed Rate Bond by **following the instructions received with your maturity letter.**

### 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.

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## How to manage

Online (my accounts), in branch or agency.

You can pay money into your account whenever you want, up to the maximum balance.

## Can I withdraw money?

**Yes, you can now take out your money immediately or close your account without giving notice or penalty.**

## Additional information

The gross rate means before tax.

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

Visit [www.hmrc.gov.uk](http://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 13 December 2024.**