

Corporate Direct 30 – Issue 1 – 2

Summary Box and Terms and Conditions

For use by professional businesses only, to manage financial assets.

Effective 13 December 2024

SUMMARY BOX – KEY PRODUCT INFORMATION

Account Name	Flagstone Corporate Instant
What is the interest rate?	<ul style="list-style-type: none">● 1.00%AER/Gross● Interest is variable and calculated on a daily basis on the balance in the account. Interest is paid once a year after 31 March or on closure, whichever one is sooner.
Can Monmouthshire Building Society change the interest rate?	<ul style="list-style-type: none">● Yes, the interest rate is variable, which means the interest rate can go up or down.● If we increase the interest rate, this is shown on our website, and information will be available in our branches and agencies.● If we decrease the interest rate, 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 £10,000 deposit?	<ul style="list-style-type: none">● £5,050.00● We have worked this out assuming £5,000 is paid into the account, the interest rate doesn't change and there is no other money into or out of the account over 12 months.
How do I open and manage my account?	<ul style="list-style-type: none">● You can open your account at any branch or agency office, or online● Once opened, the organisation can operate this account online via 'My Accounts' only● This account is not a passbook account. Your firm will be registered as a user within our 'My Accounts' service and this user alone may operate the account● The minimum amount required to open this account is £5,000.● The maximum amount you can invest across all accounts held within the Society is £500,000.● Further deposits are only permitted by electronic transfer from a UK bank account.
Can I withdraw money?	<ul style="list-style-type: none">● Withdrawals are subject to either 30 days notice, or on demand subject to 30 days loss of interest on the amount withdrawn● A maximum of 2 electronic transfer withdrawals are permitted each month free of charge. Any further withdrawals by electronic transfer will be charged at £1 per withdrawal● Withdrawals can only be made via the Society's online 'My Accounts' service, using the organisations login details.
Additional Information	<ul style="list-style-type: none">● AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded each year.● The gross rate is the contractual rate of interest payable before the deduction of tax.● Interest rate effective from 13 December 2024.

TERMS AND CONDITIONS

Product Terms and Conditions: Corporate Direct 30

It is important that you read the Product Terms & Conditions and the General Terms and Conditions for Savings Accounts before deciding to open an account.

1 – Account Opening

This account can only be opened and operated by small business and corporate entities, not a private individual

2 – Investment Limits

The minimum investment is £5,000. The maximum investment is £500,000.

3 – Account Operation

This account is not a passbook account. The account will be operated by the organisation.

Deposits and withdrawals can be made by electronic transfer only.

4 – Further Investment

Further deposits are only permitted by electronic transfer from a UK bank account.

5 – Withdrawals

All withdrawals are made by electronic transfer to a nominated bank account. A maximum of two electronic transfer withdrawals are permitted each month free of charge. Any further withdrawals by electronic transfer will be charged at £1 per withdrawal and the fee will be debited from your account balance. All withdrawals are subject to either 30 days notice, or on demand subject to 30 days loss of interest on the amount withdrawn.

Withdrawals by Faster Payment are free of charge up to £100,000. If the total daily withdrawal amount exceeds £100,000, the withdrawal will be made by CHAPS with no charge. There is a limit of one CHAPS per day.

6 – Interest

Interest is variable and calculated on a daily basis on the balance in the account.

Interest is paid once a year after 31 March or on closure, whichever one is sooner.

7 – Account Closure

Closure of the account is permitted at any time subject to either 30 days notice, or on demand subject to 30 days loss of interest on the closure amount.

8 – Membership Rights

This account is not a share account and therefore you will have no Society membership rights in Monmouthshire Building Society (e.g. the right to vote).

9 – Terms and Conditions

These Product Terms and Conditions apply to this account in addition to our General Terms and Conditions for Savings Accounts.

Where there is any inconsistency between the General Terms and Conditions for Savings Accounts and the Product Terms and Conditions, the Product Terms and Conditions will apply.



Head Office: Monmouthshire House, John Frost Square, Newport, South Wales, NP20 1PX.

Telephone calls may be monitored and/or recorded for security and training purposes

To find out how we use your data, please visit www.monbs.com/privacy, pop into a branch, call our Customer Services Department (01633 844340) or email dataprotection@monbs.com

Monmouthshire 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: 206052.



Protected

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