

# Fixed Rate Bond Terms and Conditions

**These Product Specific Terms and Conditions apply to the Fixed Rate Bonds alongside our General Terms and Conditions for Savings Accounts.**

**If anything doesn't match between the two, these Fixed Rate Bond Terms and Conditions apply.**

**Monmouthshire Building Society will be referred to as MBS.**

## Account Opening/About the account

This account is available to new and existing MBS customers.

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

The minimum investment is £1,000

The maximum investment is £500,000

The most each member is allowed to hold with us is £500,000. This limit is the total across all accounts, not for each one. In some cases, we might agree to accept larger amounts – contact us for more information.

## Term

The term will be the fixed period.

This could be 6 months, 1 year, 18 months, 2 years, or 3 years.

The term will start on the date that you open your account.

We will contact you before the fixed term is due to end to let you know the options that are available for you to select.

If you have not notified us of your decision before the end date the account will revert to the Society's Easy Saver or the nearest equivalent available at that time.

## Your money – Paying in

You can only add to your savings within the first 30 days of opening your account, just call into a Branch or Agency with your passbook and deposit. If it is more convenient you can post the deposit or save through an electronic payment from your bank account.

If you're paying in money by cheque, it must be made payable to the account holder. We recommend writing your account number on the cheque as well. If any changes are made to the cheque, you must get the person who wrote and signed it to sign next to the change.

If the cheque can't be paid for any reason, we'll remove the money that was added to your account. We won't pay any interest on the cheque amount, and we'll charge a returned cheque fee. Check our 'Savings Services Tariff' leaflet for more information – you can find it on our website or ask for it in your local branch or agency.

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## Your money – Paying in (continued)

You, or anyone else, can make electronic payments into your savings account. If the money is paid in on a non-working day, or outside normal business hours, we'll receive it on the next working day. As soon as we receive the money, it will start to earn interest and you'll be able to take it out of your account. Check the table to see how long this will take for different electronic payments.

Types of Payment	How long until the payment is received?	How long until you can access the money you've paid in?
Internal Transfer	1 working day	Immediately after we receive it
Standing Order	1 working day	Immediately after we receive it
Faster Payment	1 working day	Immediately after we receive it
CHAPS	1 working day	Immediately after we receive it
BACS	3 working days	Immediately after we receive it

Take care to use the correct details - the money will be sent back if we can't match it to your account. When making an electronic payment, please use:

Account Name: Monmouthshire Building Society  
Sort Code: 40-05-30  
Account number: 14576608  
Your Monmouthshire savings account number (all 10 characters, not using any spaces or hyphens)

## Your money - Withdrawals

You can't take money out or close your account until the end of the term.

## Closure

You can't cancel a Fixed Rate Bond once it has been opened, and you won't be able to access your money until the end of the term.

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## Interest

The interest rate is fixed, which means we can't change it during the term.

6 Month Fixed	Interest is calculated daily and paid at the end of the fixed term.
1 Year Fixed	Interest is calculated daily and paid at the end of the fixed term.
18 Month Fixed	Interest is calculated daily and paid following close of business on March 31 each year, and at the end of the fixed term.
2 Year Fixed	Interest is calculated daily and paid following close of business on March 31 each year, and at the end of the fixed term.
3 Year Fixed	Interest is calculated daily and paid following close of business on March 31 each year, and at the end of the fixed term.

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

The gross rate means before tax.

The tax-free rate means that interest is exempt from income tax.

The tax advantages depend on your individual circumstances and the tax treatment of your ISA may change in the future. Visit [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for more information.