

SUMMARY BOX - KEY PRODUCT INFORMATION

<p>What is the interest rate?</p>	<ul style="list-style-type: none"> • 3.00% AER*/Gross** - Annual Interest • Interest is variable and calculated on a daily basis on the balance in the account. • Interest is paid following close of business on March 31st each year. • If the account falls below the minimum balance of £25,000, you will receive a variable interest rate of 0.05% AER/Gross, until the account is returned to the minimum balance.
<p>Can Monmouthshire Building Society change the interest rate?</p>	<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, we will display this information in our branch/agency offices and on our website. • If we decrease the interest rate we will notify you by sending you a letter, email or other personal notice 30 days in advance of the change.
<p>What would the estimated balance be after 12 months based on a £25,000 deposit?</p>	<ul style="list-style-type: none"> • £25,750.00 • We have worked this out assuming no further deposits or withdrawals are made during a 12 month period, the interest rate stays the same and is paid into the account.
<p>How do I open and manage my account?</p>	<ul style="list-style-type: none"> • You can open this account at any branch or agency. • You must be a UK resident (excluding Northern Ireland) aged 16 and over. • The minimum amount required to open this account is £25,000. • Additional deposits can be made as often as you like up to the maximum balance. • Deposits can be made by cash (at a branch or agency), cheque, bank transfer or standing order. • The maximum account balance is £500,000 for a sole account (£1,000,000 for joint accounts) • You can manage your account at any branch or agency, by post or online (if registered with our 'My Accounts' service).
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> • Yes, you do not have to give notice to make a withdrawal or close your account. • Withdrawals can be made by cash, cheque and electronic transfer. • If a withdrawal reduces the account balance to less than £25,000, you will receive a variable interest rate of 0.05% AER/Gross, from the date of the withdrawal until the account is returned to the minimum balance.
<p>Additional Product Information</p>	<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 rate of interest payable before the deduction of tax. • You will only need to pay tax on any savings income you earn above your Personal Savings Allowance. The Personal Savings Allowance applies to the total savings income you earn from all banks/building societies and not just from Monmouthshire Building Society. Visit HMRC website at www.hmrc.gov.uk for more information. • The tax treatment depends on your individual circumstances and may change in the future. • Interest rate effective from 24th November 2022.

TERMS AND CONDITIONS

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

**Product Terms and Conditions:
Premium Instant- Issue 3****1 - Account Opening**

To open this account, you must be a UK resident (excluding Northern Ireland) aged 16 and over. The account is limited to one account per customer and can be held on your own or jointly with someone else.

2- Investment Limits

The minimum amount required to open the account is £25,000.

The maximum balance is £500,000 for a sole account (£1,000,000 for joint accounts)

3 - Further Investment

Additional deposits can be made as often as you like up to the maximum balance. Deposits can be made by cash (at a branch or agency), cheque, bank transfer, or standing order.

4- Withdrawals

You do not have to give notice to make a withdrawal or close your account.

Withdrawals can be made by cash, cheque and electronic transfer, subject to our withdrawal limits. Details of our withdrawal limits are available at our branches, agencies and on our website www.monbs.com.

You can also make withdrawals by using the 'My Accounts' system at www.monbs.com.

Online withdrawals using the 'My Accounts' system are subject to further terms and conditions.

5 - Interest

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

Interest is paid following close of business on March 31st each year.

Interest can be added to the account or paid into another bank/building society account, or a suitable Monmouthshire Building Society account.

In line with our General Terms and Conditions for Savings Accounts (6.9 -6.11) we may change the interest rate at any time if we reasonably believe the change is needed.

If we increase the interest rate, we will display this information in our branch/agency offices and on our website.

If we decrease the interest rate we will notify you by sending you a letter, email or other personal notice 30 days in advance of the change.

6 - Terms and Conditions

These Product Terms and Conditions apply to this account in addition to our General Terms & Conditions for Savings Accounts. Where there is any inconsistency between the General Terms & Conditions for Savings Accounts and the Product Terms and Conditions, the Product Terms and Conditions will apply.

CUSTOMER SATISFACTION

We always try to provide a first-class service. Occasionally, however, things can go wrong. If they do, we'll try to put them right. If however, at any time we fail to live up to these standards or give you any grounds for dissatisfaction, then please do tell us. We have an established complaints procedure to aid this process, which is explained in full in our Customer Care leaflet, available from any branch or agency.

To make a complaint, please speak directly to any member of staff or contact the Society's Complaints Team at Monmouthshire Building Society, Monmouthshire House, John Frost Square, Newport, NP20 1PX. Complaints we cannot settle may be referred to the Financial Ombudsman Service (www.financial-ombudsman.org.uk).

FINANCIAL SERVICE COMPENSATION SCHEME

The Society is part of the Financial Services Compensation Scheme (FSCS).

Details of the scheme and who is covered by it can be found at www.fscs.org.uk.