

Regular Saver Bond - Issue 8



What is the interest rate?

3.50% AER/ Gross

The interest rate is fixed for 12 months.
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/personal-savings-accounts-general-savings/

Can Monmouthshire Building Society change the interest rate?

No, the interest rate is fixed so we can't change it during the term.
If you close your account before the end of the term, the account will not qualify for the 3.50% AER/Gross interest rate. Any interest you have earned will be calculated at 0.20% AER/Gross.

What would the estimated balance be after 6 months based on a £1,000 deposit?

£3,056.74

Based on £250 being paid into the account each month for 12 months, with your first payment being on the day you open your account.

How do I open and manage my account?

Who can open

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

How to open

- Online
- Branch or agency

Minimum

The minimum balance is £20.

Maximum

The maximum you can pay in is £250 each month.
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.



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

Monmouthshire House, John Frost Square, Newport, South Wales, NP20 1PX

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How to manage

Online (my accounts), in branch or agency.

Can I withdraw money?

No, you can't take money out or cancel a Regular Saver Bond, so you won't be able to access your money until the end of the term.

If you close your account before the end of the term, the account will not qualify for the 3.50% AER/Gross interest rate. Any interest you have earned will be calculated at 0.20% AER/Gross. 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.

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 30 September 2024.