

Regular Saver Terms and Conditions

These Product Terms and Conditions apply to the Regular Saver Account alongside the specific Product Summary document, and our General Terms and Conditions for Savings Accounts.

Always refer to the specific Product Summary document before the Regular Saver Terms and Conditions. Monmouthshire Building Society will be referred to as MBS.

Account Opening / About the account

This account is available to new and existing MBS customers.

In some cases, this account may only be available to existing customers, or can only be opened in certain Branches.

These details can be found in the specific **Product Summary document**.

Accounts are limited to one per customer. This can be sole or joint.

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

The minimum investment is the amount required to open the account. If applicable to the product, a minimum monthly deposit may be stated. The account must be funded within 30 days of opening, or the account will be closed.

The maximum monthly investment can be paid in as a lump sum, or paid in as smaller amounts during that month.

The most each member is allowed to hold with us is £500,000. This limit is the total across all accounts and not per individual account.

The maximum amount you can pay into your Regular Saver over the fixed term will be stated in the specific **Product Summary document**.

Term

The term is the fixed period. This could be 12 or 18 months. This will start on the date you credit your account. At the end of the term, the account will automatically switch to the Society's Easy Saver or the nearest equivalent available at that time. We will contact you as a reminder nearer the time.

Your money – Paying in

You can add to your savings every month, as many times as you like up to the maximum monthly deposit, just call into your local Branch or Agency. You can also post the deposit via cheque, or through an electronic payment from your bank account.

To ensure payment is made within the same month, please make sure all standing orders or transfers are done before the 25th of the month

Cheques must be payable to the account holder, with the account number written on the back.

If the cheque can't be paid, we'll remove the money that was added to your account. We won't pay any interest on the cheque amount. 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.



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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Your money – Paying in (continued)

You can make electronic payments into your savings account. 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
Cheque	2 working days	Immediately after we receive it
Debit Card	Immediately (In branch only)	Immediately

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

In some cases, you will not be able to access your savings during the fixed term. Please refer to the specific Product Summary document for more details.

Savings accounts aren't designed for paying other people, but we can write a cheque for you. If you ask for a cheque by post, we'll send it the address we have for you on our records. If you come into a branch or agency to ask for a cheque, we'll give it to you there and then.

Once we've sent a cheque, it cannot be stopped unless it's lost, stolen, or there's evidence of fraud. If a cheque gets lost, we can cancel and provide a replacement to who you were trying to pay. If this happens, you'll have to pay a stopped cheque charge. Check the Savings Service Tariff leaflet for more information. You can find this on our website or ask for it in your local branch or agency.



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Your money - Withdrawals (continued)

You can make electronic payments to another account in your name, as long as it's with another bank or building society. You can make payments in branch, agency, or by writing to us. If you're registered with our online banking, you can also pay using 'My Accounts'.

If a payment is to another bank or building society, we'll check you're the account holder by asking to see original bank statements or cards. You can make Faster Payments or CHAPS payments as long as the other bank or building society is a member of the Faster Payments Scheme.

Check the Savings Services Tariff leaflet for more details about the fees we charge for large payments. This leaflet is on our website, or you can ask for it in your local branch or agency.

You can't take money out of your account using Direct Debit, Standing Order, or BACS.

If a withdrawal reduces the balance to less than the minimum balance, we may close your account following 30 days notice.

Closure

Closure of your Regular Saver account is allowed at any time without notice or penalty.

Interest

We can only change the rate if your account has a variable interest rate, and we have a good reason for it. The amount we change it by will depend on the reason for the change.

Reasons for changing it include:

- If there are changes in laws or regulation
- If we're told to by a court or ombudsman
- If our running costs increase or we think they're going to.
- If the Bank of England's base rate changes

If the interest rate goes up, this will happen straight away, and we won't contact you directly. We'll put the information on our website or put up a notice in your local branch or agency.

If we lower the interest rate, we'll let you know 14 days before the change happens, using letter, email, or whichever method you advised is best for you. If you're not happy about the change, you can close your account or move the money to another one. If you do this within the 14 days, you won't have to pay any charges or lose any interest. We'll assume you're happy with the change unless you tell us otherwise.

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 this may change in the future. Visit www.hmrc.gov.uk for more information.



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