

## Key Product Summary

| Account name    | Interest rate       |
|-----------------|---------------------|
| Charity Instant | 2.89%<br>AER/Gross* |

| Access to your money             | Interest paid             | Interest earned on balances of |
|----------------------------------|---------------------------|--------------------------------|
| Twice per month, without penalty | 31 <sup>st</sup> December | £1-£250,000                    |

| Age requirement | Type of rate | Maximum balance |
|-----------------|--------------|-----------------|
| 18+             | Variable     | £1,500,000      |

| Restrictions                     |  |
|----------------------------------|--|
| You must be a registered charity | You can make a maximum of 5 deposits a month |

### Is this the right product for you?

\*AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and compounded once each year. The **gross rate** is the interest rate payable before tax.



## Key Product Information

### Charity Instant

|  | Balance   | Interest earned                |
|--|---|--------------------------------|
|  | £1-£250,000   | 2.89%<br>AER/Gross*, per annum |
|  | £250,000.01+  | 0.00%<br>AER/Gross*, per annum |
| What is the interest rate?   | <p>We calculate the interest daily and pay it annually on 31st December. Interest will be added to your account.</p> <p>You do not earn any interest on money in the account over £250,000. You cannot have more than £1,500,000 in your account.</p> <p>*AER stands for <b>Annual Equivalent Rate</b> and shows what the interest rate would be if interest was paid and compounded once each year. The <b>gross rate</b> is the interest rate payable before tax.</p> |                                |
| Can Bath Building Society change the interest rate?                            | <p>The interest rate is <b>variable</b>, so it can go up or down at any time.</p> <p>For more details about why we might change the rate, you should read your <b>Savings Terms &amp; Conditions</b>.</p>   |                                |
| What would the estimated balance be after 12 months based on a £1,000 deposit? | <p><b>£1,028.90</b></p> <p>This would be the balance after 12 months if £1,000 was paid in, all interest was paid back into the account, there was no change to the interest rate and no money was taken out or paid in.</p> <p><b>This is just an example to help you compare accounts.</b> It does not take into account what you may do with the money in your account.</p>  |                                |
| How do I open and manage my account?   | <p>You must be a UK resident for tax purposes to open this account. You can open it with as little as £1.</p> <p>You need to complete a <b>Business Savings Account application form</b> to open the account. These can be found on</p>   |                                |

our **website**, in **Branch**, or by contacting our **Customer Support department** at [savings@bibs.co.uk](mailto:savings@bibs.co.uk)

You will need to give us details and identification documents for all **signatories**.

We will make a check against the **Charities Commission Register**.

We will also need a letter from the governing body of the Charity stating that they want to open an account with us. It also needs to state the name of the signatories and how many are needed to operate the account.

You can deposit a maximum of **5 times a month**. You cannot deposit more than £5,000 in cash or 5 cheques in each transaction.

You can manage the accounts you hold with us through **Bath Online**, or by using our **Mobile App**. You can register for **Bath Online** on our website, and you can register for the **Mobile App** on your smartphone.

You can ask for a passbook to be sent to you. You will need this if you want to withdraw or deposit money in our **Branches**.

#### Can I withdraw money?

This is an **instant access** account. **You can withdraw a maximum of twice each month**.

You can take out money whenever you wish in a **Branch**, up to a maximum of £500 without telling us first. If you tell us first, you can withdraw up to £2,000 the next day.

You can withdraw by cheque from our **Branches**. There is no limit to how much you can withdraw.

You can also ask us to make a faster payment to your nominated account. This can be done on **Bath Online**, through the **Mobile App**, or in a **Branch**.

You can only have **one nominated account**. You should choose the best account for your money to be paid in to.

#### Additional information

This account is protected by the **Financial Services Compensation Scheme (FSCS)**. You should read your FSCS Information and Exclusions sheet for more information about how your money is protected.

This account is a **savings account**, not a payment account. It is not intended for making day-to-day transactions.

You should read your **Savings Terms & Conditions** to fully understand how your account works.

We can close an account at any time if you don't use the account as intended, or if you act inappropriately, such as abusive behaviour.

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