

# 90 Day Notice Smart Tracker- Issue 1

## What is the interest rate?

### 5.55% AER/Gross

This account tracks the Bank of England base rate (currently 5.25%) plus a fixed margin of 0.30%.

The interest rate is variable, which means the rate can go up or down.

Interest is calculated daily and paid once a year after 31 March.

The most up to date interest rate can be found at [www.monbs.com/savings/personal-savings-accounts/](http://www.monbs.com/savings/personal-savings-accounts/)

## Can Monmouthshire Building Society change the interest rate?

Yes, the interest rate is variable.

We can change the rate at any time if we feel it's needed, this is in line with our General Terms and Conditions for Savings Accounts.

If we put the rate up, this is shown on our website, and information will be available in our branches and agencies. If we put the rate down, we'll let you know as soon as we can - with at least 30 days notice.

## What would the estimated balance be after 12 months based on a £1,000 deposit?

£1,055.50

Based on £1,000 being paid into the account, the interest rate doesn't change and there is no other money into or out of the account over 12 months.

## How do I open and manage my account?

### Who can open

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

### How to open

- Online
- Branch or agency

### Minimum

The minimum balance required to open this account is £1,000. This must be maintained.

### Maximum

The maximum 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.

### How to manage

Online (my accounts), in branch or agency.

You can pay money into your account whenever you want, up to the maximum balance.



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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## Can I withdraw money?

Yes, you must give 90 days' notice to withdraw or close your account. Notice can be given via branch/ agency, telephone, post or using 'My Accounts'.

Withdrawals or closure without 90 days' notice will be allowed, subject to 90 days' loss of interest on the amount you withdraw or the total balance if you choose to close the account.

If a withdrawal takes the balance to less than the £1,000 minimum, you will receive an interest rate of **0.00% AER/Gross**, from the date of the withdrawal until the minimum balance of the account has been returned.

## Additional information

The gross rate means before tax.

You only pay tax on savings above your Personal Savings Allowance.

Visit [www.hmrc.gov.uk](http://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 31 July 2024.**