

Local Council 90 Day Notice Deposit Account

SUMMARY BOX Key product information for this savings account

For your own benefit and protection, you should carefully read the Savings Account Terms and Conditions booklet.

ACCOUNT NAME

Local Council 90 Day Notice Deposit Account

What is the interest rate?

This account offers a variable rate of interest as follows:

Minimum Balance	ANNUAL INTEREST	
	Gross*	AER**
£1,000	3.15%	3.15%

Interest will be paid on 1 December each year.

Can Hinckley & Rugby Building Society change my interest rate?

We may change interest rates at any time if we reasonably believe that the change is needed, for any of the reasons outlined in the Savings Account Terms and Conditions booklet, Condition 7.

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

Based on an initial deposit of £1,000.00, after a 12 month period the estimated balance would be £1,031.50.

These figures are provided for illustrative purposes only and assume that no further deposits or withdrawals are made and there is no change in interest rate. They do not take into account individual circumstances.

How do I open and manage my account?

Available to Parish and Town Councils.

This account can be opened and managed by post or at any of our branches and agencies. You can also manage your account by telephone or via H&R Online. Complete the application form and the declarations and consents. Take the completed documents, your deposit and the required identification to one of our branches or agencies, or post them to us at the address in this document.

This account can have between two and four signatories.

The minimum deposit required to open and maintain this account is £1,000 and the maximum deposit is £500,000. The overall maximum holding by any one Local Council in respect of all savings accounts with the Society is £500,000. The opening deposit must be by a cheque drawn on the council's bank account and payable to the council's name, or by electronic funds transfer from the council's bank account. Cash deposits are not allowed to be paid into the account.

Please note, the minimum deposit must be credited to the account within 5 working days of the account being opened. If you fail to do so, you will be required to restart the application process.

Further Deposits

To pay money into your account by electronic transfer, please use these details:

Account type: Business account

Account name: The account name of your organisation

Sort code: 40-05-30

Account number: 74575938

Reference or roll number: Your 11-digit Hinckley & Rugby account number. Without this, we will not be able to allocate the money to your account and it will be returned to sender.

You can also pay cheques into your account at any of our branches, or by post (to the branch or to our head office).

Contact us on 0800 434 6343 if you require any assistance. Opening hours are 9am to 5pm, Monday to Friday (closed on Bank Holidays).

Can I withdraw money?

Withdrawals can only be made by electronic funds transfer and will only be sent to the council's nominated bank account from which the funds to open the account were drawn.

Withdrawals can be made subject to a 90 day notice period. Withdrawals must be made within 14 days of the notice period becoming effective. Instant withdrawals outside of the notice period will not be allowed. The total amount on notice (including all pending notice) must not be more than the balance of the account.

You can give notice by telephoning us on 0800 434 6343, at a branch or in writing. It is also possible to withdraw via H&R Online up to a maximum of £25,000.

When the notice becomes effective, withdrawals up to and including £250,000 will be processed on the first business day, and credited in your bank account the same business day. No charge will be made for this service.

For withdrawals over £250,000 - These funds are sent by telegraphic transfer (CHAPs), there is a charge for this service (please refer to the current tariff of charges in the Interest Rates for Savers leaflet or on the Society's website hrbs.co.uk/important-account-information/).

Subject to the conditions above, money can be paid out against a cheque from the start of the sixth business day following the day of deposit. Business day means a day other than a Saturday, Sunday or Bank Holiday.

Additional information

Interest is paid gross without tax deducted.

* Gross rate – the annual rate of interest payable without any deduction of tax.

** AER – stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added once a year.

Councils with an annual budget over EURO 500,000 are not protected under FSCS protection rules. For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

Is this account suitable for me?

This account is suitable for Parish and Town Councils who are looking for a safe place for their money and are happy to give 90 days' notice in order to withdraw from the account.

This account is not suitable for councils who are unable to maintain a balance of £1,000, or who require instant access to their money.

IDENTIFICATION REQUIREMENTS

We need to confirm the identity of the council and each signatory in order to protect you against fraud and to comply with legislation. You are required to provide the following documentation to open a Local Council 90 Day Notice Deposit Account:

- A Resolution authorising named signatories to open the account. The Resolution must include the full names of all signatories and be signed by either the Proper Officer or Responsible Financial Officer.
- We need to confirm the identity of each authorised signatory operating the account. We use an electronic verification system when opening an account. If this is successful, you will not need to do anything. However, in certain cases you will be asked to provide additional proof of identity (for example if you are not listed on the electoral roll or you have recently moved house).

If you are required to provide additional identification, you must supply two items acceptable to the Society to verify your name and address. The Society will be unable to open the account until we have completed identification procedures.

If you think you will need to provide identification, please see our website for details of acceptable documentation www.hrbs.co.uk/proving-your-identity or contact us on 0800 434 6343.

We will also verify the identity and operation of the council with the relevant Local County Association.

Next steps

To request an application form for this account or for further information about our other savings accounts please call **0800 434 6343** or visit your local branch.

We will be happy to help.

Head office:

Upper Bond Street, Hinckley,
Leicestershire LE10 1NZ

tel: **0800 434 6343**

email: **enquiry@hrbs.co.uk**

web: **hrbs.co.uk**

To help maintain service and quality, some telephone calls may be recorded and monitored.

The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

The Society's registration number is 206043