

Red Balloon Appeal Account

Summary box

Account Name	Red Balloon Appeal Account				
What is the interest rate?					
	Interest Tier	Annual		Monthly	
		AER	Gross	AER	Gross
	£1 - £2,000,000	1.25%	1.25%	1.25%	1.24%
<p>Interest is variable and paid yearly or monthly. We can add it to your account or pay it into another account.</p> <p>If paid yearly, it'll be paid on:</p> <ul style="list-style-type: none"> • 30 April for accounts opened in a branch, and you'll be able to access it from the next working day (this includes Saturdays). • 30 April for accounts opened by post, and you'll be able to access it from 1 May. <p>If paid monthly, it'll be paid on:</p> <ul style="list-style-type: none"> • First working day of the month if paid to another West Brom account. • Last working day of the month if paid into an account with another bank or building society. 					
Can the West Brom change the interest rate?	<p>Yes. The interest rate is variable, so it can go up or down at any time.</p> <p>If the interest rate on your account goes down, and the balance in your account is £100 or more, we'll write to you to let you know.</p> <p>For details about why we may change the interest rate, as well as how and when we'll let you know, please refer to sections 5d) and 5e) of our General Terms and Conditions (which are available in our branches and on our website).</p> <p>All our savings interest rates are available to view in our branches and online.</p>				
What would the estimated balance be after 12 months based on a £1,000 deposit?	Estimated value after 12 months		Interest earned		
	£1,012.50		£12.50		
<p>This example shows what your balance would be after 12 months:</p> <ul style="list-style-type: none"> • If you paid in £1,000 on the day you open the account. • If you didn't pay more money in or take any out. • The interest rate stayed the same. <p>This example is provided to help you compare savings accounts and doesn't take into account your own circumstances.</p>					

<p>How do I open and manage my account?</p>	<p>Opening your account</p> <ul style="list-style-type: none"> You can open this account in branch or by post. <p>Managing your account</p> <ul style="list-style-type: none"> You'll manage your account in the same way that you opened it. For example, if you opened it in branch, you'll manage it in any of our branches. If you opened it by post, you'll manage it by post or you can call us. You can also register to view your account on our savings portal at www.westbrom.co.uk/savingsportal. <p>How to put money into your account</p> <ul style="list-style-type: none"> You can open your account with £100. You can pay in up to £1,000,000 for single accounts or £2,000,000 for joint. No matter how you choose to manage your account, you can make electronic payments or set up a standing order from another bank or building society account. Our sort code is 40-64-36. You should use this with your 8 digit account number. If you choose to manage your account in branch, you can pay money in by cash or cheque in one of our branches. If you choose to manage your account by post, you can post a cheque to us, made out to the name of the account holder, with your name and address written on the back in capital letters. Post it to: FREEPOST THE WESTBROM Royal Mail delivers Freepost as second class mail. Please write the address exactly as above, in capitals and on one line. You don't need to use a stamp – just pop it in the post.
<p>Can I withdraw money?</p>	<p>Yes. With this account you can take money out whenever you like. If you've chosen to have your interest paid yearly, you can access it once it has been paid into your account on 30 April each year.</p>
<p>Additional information</p>	<p>Don't worry if you change your mind after you've opened your account. If you tell us within 14 calendar days, we'll give you your money back with interest straight away. We pay your interest gross. This means tax is not taken off. Please read the Specific Terms and Conditions for this account and our General Terms and Conditions.</p>

Please read the account's Specific Terms and Conditions.

Specific Terms and Conditions for your Red Balloon Appeal Account

These Red Balloon Appeal Account Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. If there is a conflict between these Red Balloon Appeal Account Specific Terms and Conditions and the Society's General Terms and Conditions, these Red Balloon Appeal Account Specific Terms and Conditions will apply.

1. Opening and using your account

- 1.1. The minimum opening balance in the Red Balloon Appeal Account is £100 (adults) or £25 (under 16s); the minimum operating balance for adults and children is £1.
- 1.2. The maximum investment in the Red Balloon Appeal Account is £1,000,000 single, £2,000,000 joint.
- 1.3. The Society reserves the right to close, at any time, a Red Balloon Appeal Account, if the balance falls below the minimum operating balance.
- 1.4. A cash payment of up to 0.25% of the total average balance held in all Red Balloon Appeal Accounts during the previous financial year will be paid annually on 1 April to Birmingham Children's Hospital Charity. Registered Charity No: 1074850. For example, if the total average balance held in all Red Balloon Appeal Accounts is £1 million, the bonus payment to the Birmingham Children's Hospital Charity will be calculated as follows:
 $\text{£1 million} \times 0.25\% = \text{£2,500}$
- 1.5. The Society reserves the right to vary the Terms and Conditions (including the rate of bonus paid to Birmingham Children's Hospital Charity fund and/or the manner in which it is calculated) upon giving notice.
- 1.6. The initial deposit of at least the opening balance must be made within 30 days of the account being opened, or we will automatically close the account.

2. Withdrawing money from your account

- 2.1. There is no limit to the number of withdrawals you can make on your account.
- 2.2. Withdrawals (or account closure) from a branch account are made using a passbook in one of our branches.
- 2.3. Withdrawals (or account closure) from a telephone/postal account can be requested in writing or over the telephone (quoting the appropriate security password/details).
- 2.4. Withdrawals from a branch or telephone/postal account can also be made by electronic transfer and will only be paid in sterling by electronic payment to your nominated bank account held in the same name as the account from which the withdrawal/closure is to be made.

3. Interest

- 3.1. Interest is variable and paid yearly or monthly. We can add it to your account or pay it into another account. If paid yearly, it'll be paid on 30 April for accounts opened in a branch, and you'll be able to access it from the next working day (this includes Saturdays). 30 April for accounts opened by post, and you'll be able to access it from 1 May. If paid monthly, it'll be paid on the first working day of the month if paid to another West Brom account. Or on the last working day of the month if paid into an account with another bank or building society.

Braille, audio and large print versions of this document are available upon request. Please contact us on 0345 241 3784.

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Calls and electronic communications may be monitored and/or recorded for your security and may be used for training purposes. Your confidentiality will be maintained.

West Bromwich Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Register No: 104877. 'the West Brom' and 'West Brom Building Society' are trading names of West Bromwich Building Society.