

# Regular Monthly Saver

This savings account is designed specifically for customers over the age of 18 who are looking to save regularly between £25 and £1,500 per month with instant access to their monies. The account balance after 12 months from account opening is transferred into a linked instant access account held at the Society. **The account holder(s) can continue to pay monthly into this account without a break in deposits, saving continuing from a zero balance.** Our Savings products are only available to new applicants residing in Wales or existing members (living in the United Kingdom).

**SWANSEA**  
BUILDING SOCIETY

Established 1923

[www.swansea-bs.co.uk](http://www.swansea-bs.co.uk)

## Summary Box – Key Product Information:

Account Name	Regular Monthly Saver
What is the interest rate?	<ul style="list-style-type: none"> <li>4.50% GROSS / 4.59% AER (variable) – from 01.09.2023</li> <li>Interest is variable and calculated daily on the balance in the account and added to the account on the last working day of each month.</li> <li>Interest is paid gross without tax deducted. If the total amount of interest you earn exceeds your Personal Savings Allowance then you may have to pay tax directly to HMRC. For more information visit <a href="http://www.gov.uk">www.gov.uk</a> and search 'Personal Savings Allowance'.</li> <li>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.</li> <li>Please note, the tax treatment and rate of interest payable depends on the individual circumstances of each customer and may change in the future.</li> <li>The interest rate for this account will be displayed via our website at <a href="http://www.swansea-bs.co.uk">www.swansea-bs.co.uk</a> for customers to access and monitor from time to time as required.</li> </ul>
Can Swansea Building Society change the interest rate?	<ul style="list-style-type: none"> <li>Yes – Interest rates are variable which means the interest rate can go up and down and may be amended at any time.</li> <li>We will give you 14 days written notice by post of any proposed change in our interest rates. They will also be posted on our website at <a href="http://www.swansea-bs.co.uk">www.swansea-bs.co.uk</a> or you may visit or telephone any one of our branch offices detailed on the reverse of this leaflet. Details of other Swansea Building Society savings accounts interest rates are available in our 'Range of Savings Accounts' leaflet which is available by visiting or telephoning one of our branch offices or online at <a href="http://www.swansea-bs.co.uk">www.swansea-bs.co.uk</a>.</li> <li>To understand why rates may be reduced please refer to our General Terms and Conditions for the operation of Savings Accounts.</li> </ul>
What would the estimated balance be after 12 months	<ul style="list-style-type: none"> <li>Projected Balance = £1,229.78 (This figure is for illustration purposes, does not take into account the individual circumstances of the customer and is based on a deposit of £100 made to the account on the first day of each month and that interest is added to the account at the end of each month. It also assumes no changes in the interest rate within the 12 month period. Instead of being added to the account interest can be paid to you at the end of each month and if that option was chosen the projected balance on your account would be £1,200.00.)</li> </ul>
How do I open and manage my account?	<ul style="list-style-type: none"> <li>To open an account, you must be resident in Wales. Simply call at one of our branches or complete an application form and post it to us along with a cheque made payable to (your name)'. For further details on our identification process please see our <b>Proving Your Identity</b> Leaflet available from branch offices or online at <a href="http://www.swansea-bs.co.uk">www.swansea-bs.co.uk</a>.</li> <li>The minimum monthly investment is £25 and the maximum monthly investment is £1,500. At least one deposit must be made every month.</li> <li>The maximum investment per annum is £18,000. The maximum balance that can be held across all accounts held with the Society is £1m*, or £500k where the customer first opened an account with the Society on or after 01.03.23. *Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts.</li> <li>Apart from the first deposit made which can be made by debit card/cash (in-branch only) or cheque, you must make one regular monthly payment by Standing Order or Direct Debit (instructed by the Society) from a UK Bank/Building Society Account or by internal transfer from another account held at the Society. The Standing Order should be set up for any day the following month direct with your bank (up to the 26th). Additional payments can be made into the account electronically or from an Instant Access Saver Account held at the Society subject to the total deposited in the month not exceeding £1,500.</li> <li>Failure to comply with any of the above conditions will result in the account being closed and the balance transferred to another account you hold with the Society.</li> <li>Manage your account in branch, email, post or online via secure message (subject to Swansea Online Account eligibility criteria, available when you click 'Register Now' at <a href="https://swansea-bs.co.uk/customer-support/online-registration">https://swansea-bs.co.uk/customer-support/online-registration</a>).</li> </ul>

Can I withdraw money?	<ul style="list-style-type: none"> <li>• Yes, you do not have to give notice to close your account or make a withdrawal.</li> <li>• You can withdraw money from your account at any time without notice, loss of interest or penalty by visiting us at a branch. Alternatively, you may send us your signed written instructions by post, by email or via our online service Swansea Online using the secure messaging service.</li> <li>• Minimum withdrawal is £1 (or less if closing the account). Minimum balance to be held in this account is £1.</li> <li>• The maximum cash withdrawal per customer per day is £1,000.</li> </ul>
Additional Information	<ul style="list-style-type: none"> <li>• For General Terms and Conditions applicable to this account see "General Terms and Conditions for the Operation of Savings Accounts" available from our branches or online at <a href="http://www.swansea-bs.co.uk">www.swansea-bs.co.uk</a>.</li> <li>• The Society is part of the Financial Services Compensation Scheme (FSCS). Details of the scheme and who is covered by it can be found at <a href="http://www.fscs.org.uk">www.fscs.org.uk</a>.</li> <li>• Service charges and costs may apply to your account. These are outlined in our Savers Tariff.</li> <li>• In certain circumstances we may refuse an instruction to operate an account. These circumstances are outlined in our General Terms and Conditions for the operation of Savings Accounts.</li> <li>• The account is for personal use, not for business, unless it's one of our special accounts for organisations.</li> </ul>
Specific Terms and Conditions for the Regular Monthly Saver Account	<p><b>1. Account Opening and Account Holder:</b> To operate an account, the applicant(s) need to be aged 18 and over. A maximum of one Regular Saver Account can be held either in sole or joint names. The minimum opening investment is £25 and maximum opening investment is £1,500 for a sole or joint application. Where the account was opened from December 2021, a Society instant access account must be opened to run alongside the account(s) for receipt of monies on the account opening anniversary. This account must remain open while the Regular Monthly saver account is still open.</p> <p><b>2. Investment Limits:</b> The maximum investment per annum is £18,000. The maximum balance that can be held across all accounts held with the Society is £1m*, or £500k where the customer first opened an account with the Society on or after 01.03.23. *Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts.</p> <p><b>3. Further Investment:</b> For all accounts opened from January 2022, you must make one regular payment per month via standing order or direct debit (instructed by us) from an external UK bank or building society account or by internal transfer from another account held at the Society. Additional payments can be made into the account electronically or from an Instant Access Saver Account held at the Society subject to the total deposited in the month not exceeding £1,500. The minimum amount that can be deposited in any one month is £25 and the maximum amount that can be deposited in total in any one month is £1,500. The minimum payment must be received via a standing order or direct debit (instructed by us) payment every calendar month. Where funds are received in excess of this limit, the payment received will be returned in full via the method used to credit the account. We now allow customers to pay in cash or cheques to their Regular Monthly Saver account as long as there is an electronic payment set up for a minimum deposit of £25 per month. *Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts.</p> <p><b>4. Withdrawals:</b> You can withdraw from your account without giving notice subject to Society limits. Details of our cash, cheque and electronic payment withdrawal limits are displayed in our branch offices. The minimum balance on the account is £1. If the balance on the account falls below the minimum required balance, the saver will have 30 days from the date we issue a notice to the saver to bring the balance back to the minimum. If, after the notice period has lapsed the balance remains below the minimum, we may close the account without further notice.</p> <p><b>5. Interest:</b> Interest is variable and calculated on a daily basis on the balance in the account. Interest will be credited to the account monthly and applied to the account on the last working day of each month.</p> <p><b>6. Payment of balance upon annual anniversary of account opening:</b> For accounts opened after December 2021, the account balance after 12 months from account opening must be paid away from the account into the designated instant access account held at the Society. However, the account holder(s) can continue to pay monthly into this account without a break in deposits. The account holder(s) will be written to at the time of the annual anniversary of the account opening with confirmation of the transfer made. For accounts opened prior to December 2021, the account balance after 12 months from account opening must be paid away from the account into the designated account chosen. However, the account holder(s) can continue to pay monthly into this account without a break in deposits. The account holder(s) will be written to at the time of the annual anniversary of the account opening with confirmation of the transfer made.</p> <p><b>7. Terms and Conditions:</b> These specific Product Terms and Conditions apply to this account in addition to our General Terms &amp; Conditions for Savings Accounts. Where there is any inconsistency between the General Terms &amp; Conditions for Savings Accounts and the specific Product Terms and Conditions, the specific Product Terms and Conditions will apply.</p>

The information provided is a summary of the key features of the savings account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

# SWANSEA

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## Carmarthen

13-14 Lammas Street, Carmarthen SA31 3AQ  
01267 611950 | [carmarthen@swansea-bs.co.uk](mailto:carmarthen@swansea-bs.co.uk)

## Cowbridge

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## Mumbles

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## Swansea

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