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# Community account

A special every day savings account  
for charities, clubs and societies

# Community Account

## Why save with the Cambridge

- We have offered local people a secure place to save since 1850.
- We operate in our local area which we understand well. Our staff all live locally and are part of the community.
- We are owned by our members not shareholders. We do not take big risks with our customer's money.

## Solid, personal advice at your convenience

- We have savings experts at every branch who will help you choose which account is best for you through our savings review service, and will provide you with ongoing help and advice thereafter.
- Most of our branches are open on Saturday and our Grafton Centre branch is open every day, including many bank holidays.
- You can also contact us by telephone from 9am - 10pm Monday to Friday; from 9am – 6pm on Saturdays and from 11am – 5pm on Sundays.
- Save with us and you get a passbook to look after. And you get a person to look after you.

## Summary Box

### Key Product Information for our Savings Account

Account name	Community Account.
Interest rates (AERs)	Interest rates are variable. Current interest rates can be found in our 'Interest Rates for Savers' leaflet.
Tax status	Interest is paid net of tax unless you have registered to receive interest with no tax deducted. If you have registered, interest will be paid gross.
Conditions for bonus payment	Not applicable.
Withdrawal arrangements	Take out cleared funds from your account at any time and without interest penalty.
Access	You may operate your account at any of our local branches.

## Additional key features

- A special savings account for treasurers of local charities, clubs and societies
- Flexibility to pay money in and take it out when you want
- You only need £1 to open your account and you can invest up to £1,000,000
- You can draw your account down to just £1
- The more you save, the more you earn; we pay higher interest rates on larger balances
- We provide you with a passbook to help you keep track of your savings and interest

## How your account works

### Paying money in

You can pay in cash and cheques at any of our local branches, or you can transfer funds into your Community Account from another account. We may, however, restrict the number of cheques or amount of coins you can deposit at any one time.

### Taking money out

You can withdraw cleared funds from your account at any time by using your passbook at any of our branches. You can withdraw up to £500 in cash and up to £250,000 by cheque. Larger cheque withdrawals are available, but we may ask for a couple of days to arrange this for you.

### Interest payments

Interest is calculated daily and paid annually on 31st December. We can add the interest to the balance of your account or transfer it to another account. Interest is paid net of tax unless you have registered to receive interest with no tax deducted. Tax treatment depends on your individual circumstances and may be subject to change in the future. You can keep up to date with our interest rates by picking up an 'Interest Rates for Savers' leaflet at any of our branches, calling us on 0845 601 3344, or visiting our website at [www.cambridgebs.co.uk](http://www.cambridgebs.co.uk). We will tell you about changes to our interest rates by placing a notice in our branches, on our website and in two local newspapers.

## Opening your account

### Our staff are here to help

Because everyone has different reasons for saving, we offer a range of savings accounts for you to choose from. Our branch staff will be happy to provide you with all the information you need to help you decide which of our savings schemes best suits your own needs - simply contact your local branch to book your savings review now.

### 14 days to change your mind

If in the first 14 days of opening your account, you decide that the account you have chosen is not right for you, you can have your money back – without penalty. We will arrange to close the account and return your money or to switch your funds to another of our savings accounts. We will pay you interest up to the day before closure at the Community Account rate on the balance of your account, less income tax.

### What you need to do

Before opening your account, please read our General Terms and Conditions for Savers, found in a separate leaflet, and the Community Account Special Terms and Conditions overleaf. Our staff will be happy to answer any questions you may have. Please note that a Community Account must be held in the names of at least two of the organisation's authorised officers, e.g. the Chairman, Secretary or Treasurer. All account holders must sign the application form.

We will require a signed copy of the Minutes of the meeting when it was agreed that the organisation would open a savings account. The minutes must be forwarded to the Society within one month from the date the account is opened.

To open your Community Account, simply complete the application form and take it, with your deposit, to any of our branches. A full list of branches can be found on the back of this leaflet.

When you open an account with us, under regulations for prevention and detection of financial crime, we will also need to verify your name and address. We use an electronic verification system to do this. However, in certain cases we will need further proof of your identity in order to open your account. To find out which forms of identification are suitable, please see our 'Proving Your Identity' leaflet. All account holders must have their name and address verified. We will also need proof of identity for your organisation. Please see the Community Application form for details.

# Community Account

## Special terms and conditions

Effective from 1st November 2009

### 1. Introduction

1.1 These special terms and conditions apply to all Community Accounts with the Society. Our "general terms and conditions for savers" also apply to your account. Where the general terms and conditions are inconsistent with the special conditions, these special conditions will apply.

1.2 In the special terms and conditions:

- "the Society", "we", "us" and "our" refer to Cambridge Building Society; and
- "you" and "your" refer to holders of savings accounts.

### 2. Membership

Community Account is a deposit account. (See General conditions 1.3, 2.2 and 22.)

### 3. Qualification

You may only open a Community Account on behalf of a local charity, or a 'not for profit' club or society.

### 4. Account operation

Your Community Account must be operated by a minimum of two account holders. The maximum number of account holders is four.

### 5. Minimum and maximum investment

5.1 You must invest a minimum amount of £1 to open your account.

5.2 The minimum sum required to keep your account open is £1.

## Special terms and conditions continued

- 5.3 The maximum amount you can invest in your Community Account is £1,000,000, but this limit is subject to the overall holding allowed with the Society (see general condition 5.3).

### 6. Paying money in

You can add to the balance of your account at any time, subject to the maximum investment limits (see general condition 5.3).

### 7. Withdrawals and account closure

- 7.1 You may make withdrawals from your account, or close your account, at any of our branches. You do not have to give prior notice, if the funds you wish to withdraw are cleared. (See general condition 10.1 and 10.2 for more details on uncleared funds.)
- 7.2 We will not charge penalties for withdrawals or account closure.
- 7.3 We will provide a 'withdrawal request' form, which you must authorise by signing.
- 7.4 We will carry out your request straightaway, provided it does not exceed our branch limits for cash and cheque withdrawals. Details of branch limits can be found in our 'Interest Rates for Savers' leaflet.

### 8. Interest payments

- 8.1 We pay interest on your account annually on 31st December. When you open your account you must advise us if you want the interest either added to your Community Account balance or transferred to an account held with another bank or building society.
- 8.2 You may change your payment of interest instructions by writing to us. We will require a minimum of 14 working days' notice to carry out this change.

## Special terms and conditions continued

### 9. Interest rates

- 9.1 Interest rates are variable. (See general terms and conditions for details on how we can change interest rates.)
- 9.2 The rate applied to the account will depend on the account balance. Interest rates applied to different balance tiers can be found in our 'Interest Rates for Savers' leaflet.

**CUSTOMER HOTLINE 0845 601 3344**  
**Open 9am – 10pm Mon-Fri; 9am – 6pm Sat; 11am – 5pm Sun**

**Your nearest branch:**

**CAMBRIDGE**

32 **St Andrews Street** Cambridge CB2 3AR  
Telephone 01223 727600

Open 7 days a week Unit 16 **Grafton Centre** Cambridge CB1 1PS  
Telephone 01223 727851

44 **Chesterton Road** Cambridge CB4 1EN  
Telephone 01223 727841

208 **Mill Road** Cambridge CB1 3NF  
Telephone 01223 727875

**TOWNS**

41 High Street **Ely** Cambridgeshire CB7 4LF  
Telephone 01353 617515

2 Station Road **St Ives** Cambridgeshire PE27 5BH  
Telephone 01480 377500

50 The Guineas **Newmarket** Suffolk CB8 8EQ  
Telephone 01638 600868

33 High Street **Soham** Ely Cambridgeshire CB7 5HA  
Telephone 01353 617540

**VILLAGES**

10 The Mall **Bar Hill** Cambridge CB23 8DZ  
Telephone 01954 780111

2 High Street **Histon** Cambridge CB24 9LG  
Telephone 01223 727857

37 High Street **Sawston** Cambridge CB22 3BG  
Telephone 01223 727862

23 High Street **Cherry Hinton** Cambridge CB1 9HX  
Telephone 01223 727846

15 High Street **Cambourne** Cambridge CB23 6JX  
Telephone 01954 719990

63 High Street **Burwell** Cambridge CB25 0HD  
Telephone 01638 600875

236 High Street **Cottenham** Cambridge CB24 8RZ  
Telephone 01954 287535

40 Woollards Lane **Great Shelford** Cambridge CB22 5LZ  
Telephone 01223 727879

6 High Street **Milton** Cambridge CB24 6AJ  
Telephone 01223 727882

19 Station Road **Melbourn** Royston Hertfordshire SG8 6DX  
Telephone 01763 217510

Comberton Village College **Comberton** Cambridge CB23 7DU  
Telephone 01223 727885

**Head Office Administration Centre**  
PO Box 232 51 Newmarket Road **Cambridge** CB5 8FF  
Telephone 0845 601 3344 [www.cambridgebs.co.uk](http://www.cambridgebs.co.uk)  
E-mail [enquiries@cambridgebs.co.uk](mailto:enquiries@cambridgebs.co.uk)

Member of the Building Societies Association

**CAMBRIDGE**  
BUILDING SOCIETY