

# Members' 2 Year Fixed Rate Bond (Issue 2)

## About the account

The Members' 2 Year Fixed Rate Bond (Issue 2) is available to existing members who have held a savings or mortgage account with The Cambridge for the last three months. The Members' 2 Year Fixed Rate Bond (Issue 2) allows you to invest your savings for a fixed term of two years, at an interest rate that won't change. The information below will give you an overview of the account, but please read the terms and conditions for all the details.

### Summary box (continued overleaf)

Account name	Members' 2 Year Fixed Rate Bond (Issue 2)		
What is the interest rate?	<b>Minimum investment</b>	<b>Gross p.a. / AER %</b>	
	<b>£1,000+</b>	<b>0.70</b>	
	<p>Your interest will be paid annually, on 31st December and at maturity. We calculate the interest on the balance of your account at the end of each day.</p> <p>You earn interest from the day you pay funds into your account until the day before your bond matures.</p> <p>You can keep up to date with interest rates by calling us on 0345 601 3344 or visiting <a href="http://cambridgebs.co.uk">cambridgebs.co.uk</a>.</p>		
Can The Cambridge change the interest rate?	The interest rate is fixed until the maturity date. Your account will mature two years from the date of your initial deposit.		
What would the estimated balance be after 24 months based on a £1,000 deposit?	The following projection assumes the account is opened on 1st January and no further deposits or withdrawals are made. Projections are for illustrative purposes only and do not take into account individual circumstances.		
	<b>Deposit</b>	<b>Gross p.a. / AER %</b>	<b>Estimated balance after 24 months</b>
	<b>£1,000</b>	<b>0.70</b>	<b>£1,014.05</b>

## Summary box (continued)

<b>How do I open and manage my account?</b>	<b>Opening the account:</b> <ul style="list-style-type: none"><li>• open in branch, by phone or via post</li><li>• the minimum amount required to open the account is £1,000</li><li>• invest between £1,000 and £2,000,000</li><li>• the overall maximum holding by any one person in respect of all accounts with The Cambridge is £2,000,000</li></ul> <b>Manage the account:</b> <ul style="list-style-type: none"><li>• manage your account in branch, by phone or via post</li><li>• once opened you can't add to your account</li><li>• you can view and amend your details online or via The Cambridge Money App. Once registered you can also use our online services to manage your account</li></ul>
<b>Can I withdraw money?</b>	Withdrawals or account closures aren't permitted during the fixed rate term. Upon maturity the balance including any accrued interest will transfer to the Maturity Account which provides instant access to your money.
<b>Additional information</b>	No tax will be automatically deducted from the interest paid on this account. You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information please contact HMRC or visit <a href="http://hmrc.gov.uk">hmrc.gov.uk</a> . Tax treatment and rate of interest payable will depend on individual circumstances and may change in the future.

The **Gross** rate is the contractual rate of interest payable before deduction of income tax at the rate specified by law.

The **Annual Equivalent Rate (AER)** is a notional rate which illustrates what the gross interest rate would be if interest was paid and added to the account annually.

## 14 days to change your mind

If in the first 14 days of opening your account, you decide that the account you've chosen isn't right for you, you can have your money back – without penalty. We'll arrange to close the account and return your money or to switch your funds to another of our savings accounts. We'll pay you interest on the balance of your account up to the day before closure at the appropriate fixed rate bond rate.

Before choosing this account, please read the special terms and conditions.

# Special terms and conditions

Effective from 22nd December 2020.

## 1. Introduction

- 1.1 These special terms and conditions apply to every Members' 2 Year Fixed Rate Bond (Issue 2) held with the Society. Our 'Terms and Conditions for Savers' also apply to your account. Where the terms and conditions are inconsistent with the special conditions, these special conditions will apply.
- 1.2 In the special terms and conditions:
  - 'The Cambridge', 'the Society', 'we', 'us' and 'our' refer to The Cambridge Building Society; and
  - 'you' and 'your' refer to holders of savings accounts

## 2. Eligibility

- 2.1 To open a Members' 2 Year Fixed Rate Bond (Issue 2), you must be aged 16 or over and must be a UK resident.
- 2.2 Your Members' 2 Year Fixed Rate Bond (Issue 2) is a share account.
- 2.3 You must have held a savings or mortgage account with The Cambridge for the last three months.

## 3. Joint accounts

- 3.1 The maximum number of account holders is four.
- 3.2 Where there are multiple account holders any one account holder may operate the account.

## 4. Minimum and maximum investment

- 4.1 You must invest a minimum of £1,000 to open your account.
- 4.2 Once you have opened your account you cannot add further deposits to the balance.
- 4.3 The maximum investment limit is £2,000,000.

## 5. Interest rates

The gross interest rate is fixed and will not change before the maturity date.

## 6. Interest payments

- 6.1 We pay interest on 31st December and the maturity date.
  - 6.2 When you open your account you must advise us if you want the interest added to your fixed rate bond, transferred to another account held with us, or transferred to an account with another bank or building society. Where interest is paid to an account with another provider it will reach the account the day after payment.
  - 6.3 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.
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## 7. Withdrawals and early closure

- 7.1 Withdrawals or closure aren't permitted before the maturity date.
- 7.2 In the event of the death of the sole account holder, condition 7.1 above will be waived.

## 8. Maturity

- 8.1 Members' 2 Year Fixed Rate Bond (Issue 2) is a fixed term savings account. Your account will mature two years from the date of your deposit. The funds will transfer to the Maturity Account that day. The Maturity Account special terms and interest rates will apply from that date.
- 8.2 We will contact you prior to your account maturing and provide you with a copy of the Maturity Account special terms and conditions.

## Your Cambridge – we'll be here

We love the fact that every customer is different. And that's why we've designed a flexible range of services from children's savings through to mortgages and travel money... all of which can be tailored to your own unique needs. So if you'd like some help or advice with your current savings or any other financial matter, we'll be here.

**To find out more visit your nearest branch or call 0345 601 3344.**

### The Cambridge Building Society

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