

# Instant Access Account

## About the account

The Instant Access Account offers you a flexible home for your savings, allowing you to put money in when you want and take money out when you need it. 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	Instant Access Account		
What is the interest rate?	Minimum investment	Gross p.a./ AER %	
	£100+	0.10	
	£10,000+	0.10	
	Your interest will be paid annually, on 31st December. We calculate the interest on the balance of your account at the end of each day. You earn interest from the day your funds are paid into your account, until the day before you withdraw your funds. 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> .		
Can The Cambridge change the interest rate?	Interest rates are variable, this means we may change interest rates at any time if we reasonably believe that the change is needed. See section 10 of our 'Terms and Conditions for Savers' for full details.		
What would the estimated balance be after 12 months based on a £1,000 or £10,000 deposit?	The following projection assumes the account is opened on 1st January and no further deposits are made. Projections are for illustrative purposes only and do not take into account individual circumstances.		
	Deposit	Interest rate Gross p.a./ AER %	Estimated balance after 12 months
	£1,000	0.10	£1,001.00
	£10,000	0.10	£10,010.00

## Summary box (continued)

<b>How do I open and manage my account?</b>	<p><b>Opening the account:</b></p> <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 £100</li><li>• invest between £100 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> <p><b>Manage the account:</b></p> <ul style="list-style-type: none"><li>• manage your account in branch, by phone or via post</li><li>• you can pay in cash and cheques and make debit card payments at any of our branches or you can transfer funds from an existing Cambridge Building Society 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>	<p>You can withdraw cleared funds from your account at any time without giving notice or paying a fee. Our normal branch limits for withdrawals are £500 in cash and up to £250,000 by cheque. Larger cheque withdrawals are available upon request. We require at least four working days before cheques paid into your account can be drawn against.</p>
<b>Additional information</b>	<p>No tax will be automatically deducted from the interest paid on this account.</p> <p>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="https://www.hmrc.gov.uk">hmrc.gov.uk</a>.</p> <p>Tax treatment and rate of interest payable will depend on individual circumstances and may change in the future.</p>

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 Instant Access Account rate.

# Special terms and conditions

Effective from 4th March 2019

## 1. Introduction

- 1.1 These special terms and conditions apply to all Instant Access Accounts 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. Minimum investment

- 2.1 You must invest a minimum amount of £100 to open the account and the minimum sum required to keep the account open is £100.
- 2.2 If your balance falls below £100 we will close the account and you may either have the balance returned by cheque or transferred to a new or existing account with The Cambridge.

## 3. Maximum investment

You can add to the balance of your Instant Access Account at any time up to a maximum of £2,000,000, but this limit is subject to the overall holding allowed with the Society (see our 'Terms and Conditions for Savers').

## 4. Withdrawals from your account and account closures

- 4.1 You may make withdrawals from, or close, your Instant Access Account at any time, if the funds you wish to withdraw are cleared (see our 'Terms and Conditions for Savers' for more details on uncleared funds).
- 4.2 We will provide a Withdrawal Request Form which you must authorise by signing. We may request additional identification in order to complete the request.
- 4.3 You may use any of our branches to make your withdrawal or close your account. Our normal branch limits for cash and cheque withdrawals will apply.
- 4.4 We will not charge penalties for withdrawals or closure of your Instant Access Account.

## 5. Interest rates

- 5.1 Interest rates are variable (see our 'Terms and Conditions for Savers' for details on how we can change interest rates).
  - 5.2 The rate applied to your Instant Access Account will depend on the account balance. Interest rates applied to different balance tiers can be found in the 'What is my interest rate?' section of the summary box.
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## 6. Interest payments

- 6.1 We pay interest on your Instant Access Account annually on 31st December. When you open your account you must advise us if you want the interest added to your Instant Access Account balance, transferred to another account held with us, or transferred to an account held 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.
- 6.2 You may change your payment of interest instructions by writing to us. We will require 14 working days' notice to carry out this change.

## 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

Head Office, PO Box 232  
51 Newmarket Road, Cambridge CB5 8FF  
0345 601 3344 [savings@cambridgebs.co.uk](mailto:savings@cambridgebs.co.uk)