

**SUMMARY BOX** - Key Product Information

Account name	Monthly Savings	
What is the interest rate?	Interest rate without bonus (where one or more conditions are not met <sup>***</sup> )	2.90% Gross * / AER **
	Interest rate with bonus (includes a bonus of 0.50% where all conditions are met <sup>***</sup> )	3.40% Gross * / AER **
	Interest is calculated daily and added annually on 31st December at close of business.  <sup>***</sup> Every subscription must be received during the relevant calendar month and the account must remain open at 31st December in order to receive the bonus payment.	
Can Beverley Building Society change the interest rate?	Yes, the interest rate for this account is variable.  Refer to our General Savings Terms and Conditions and the Framework Contract for Payment Services for full details.	
What would the estimated balance be after 12 months based on a £1,000 deposit?	£11,186.79 This figure is for illustration purposes and assumes a further 10 payments of £1,000 with the last payment missed, no withdrawals and no interest rate changes.	2.90% Gross* / AER**
	£12,221.88 This figure is for illustration purposes and assumes a further 11 payments of £1,000 and therefore includes the bonus rate, no withdrawals and no interest rate changes.	3.40% Gross* / AER**
How do I open and manage my account?	<p><b>This account can be opened if:</b> You are resident and tax resident in the UK. You pay in at least £10. The maximum you can open the account with in January is £10,000. The maximum you can open the account from February to December is £2,000. One account per member.</p> <p><b>How to open the account</b> Fill out and sign the application form which can be obtained in branch, on our website or by calling us. Provide identification (examples in our “Verifying your Identity” list) Send us at least £10 by bank transfer, cheque payable to yourself or cash.</p> <p><b>Managing your account</b> Each month the account must receive one payment of £10-£2,000 to be eligible for the Conditional Bonus. For the month of January only, the maximum subscription allowance is £10,000. This account can be managed in branch or by post. Please contact us if you need assistance from us or someone else.</p>	
Can I withdraw money?	Yes, one notice and penalty free withdrawal per calendar year (1st January to 31st December) is permitted. All other withdrawals are subject to a penalty of 30 days loss of interest on the amount withdrawn. Please see the reverse of the Summary Box for more information on penalties. You can normally make a withdrawal on demand of cash up to £500 and any amount by cheque or Faster Payment, subject to adequate cleared balance and written instruction signed by the relevant signatory(ies). All Faster Payments must be made to the nominated bank account linked to the account. Refer to our General Savings Terms and Conditions and the Framework Contract for Payment Services for more information on withdrawals.	
Additional information	<p>* Gross rate - the contractual rate of interest to be paid on a savings account without any deduction being made in respect of potential tax liability. ** AER - stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p>	

# Monthly Savings Account

## General Information

### Terms & Conditions

Please read the General Savings Terms and Conditions and the Framework Contract for Payment Services before opening any account.

### Income Tax

Tax treatment depends on the individual circumstances of each customer and may be subject to change in the future by HM Revenue & Customs.

The Society is required to supply HM Revenue & Customs with particulars of certain interest paid or credited to savers. Please contact the Society for details of current taxation arrangements or direct enquiries to [www.gov.uk/apply-tax-free-interest-on-savings/](http://www.gov.uk/apply-tax-free-interest-on-savings/)

### Penalties

All interest penalties are deducted from accrued interest on the account. Should there be insufficient accrued interest to deal with the above (i.e. at the beginning of each year) the penalty will be deducted from the capital balance.

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Member of the Building Societies Association.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered Number: 206064

The Society reserves the right to vary, improve or withdraw any of the benefits or services contained within this leaflet.

**Rates correct from 01/06/2025.**