TERMS AND CONDITIONS FOR Christmas Regular Savings Account.

Effective from 20 March 2024

These Terms and Conditions should be read in conjunction with the GENERAL TERMS AND CONDITIONS FOR MEMBERSHIP AND MEMBERSHIP SHARE ACCOUNT FOR ADULTS. We strongly recommend you to read all the terms and conditions as you will be legally bound by them.

1. GENERAL

1.1 To be eligible to open a Christmas Regular Savings Account you must meet the criteria for adult membership of Westcountry Savings and Loans as specified in the General Terms and Conditions for Membership and Membership Share Account for Adults and be a member of the Credit Union.

1.2 A Christmas Regular Savings Account is available to all members aged 16 or over. Joint accountsare not allowed.

1.3 The Christmas Regular Savings Account pays an interest rate of 1% per annum based on the average daily balance. Interest is applied on 31st October annually.

1.4 The maximum deposit per month (or equivalent if payments are made on a different payment frequency) is £200, that is £2,400 per annum.

1.5 Deposits may be made by Direct Debit, Standing Order, Debit Card or internal transfer from another Westcountry Savings and Loans account.

1.6 You may open a Christmas Regular Savings Account at any time during the year.

1.7 At close of business each 31st October any savings in your Christmas Regular Savings Account will be transferred to your Membership Share Account (also known as Instant Access Account) after the annual interest has been added.

1.8 If after opening the Account, you do not consider it suitable, you may transfer any balance to another account with us or have the money returned.

1.9 You may close the Account any time during the year. No interest will be added. If you received a financial incentive or bonus at the time of opening the account this will be deducted from monies returned to you if you close the Account within the first six months.