Issue 4

Online Single Access

4.36%

Gross PA / AER*
Variable if 1 or fewer withdrawals are made per calendar year

1.35%

Gross PA / AER*
Variable if you withdraw money more than once per calendar year



Harpenden
Building Society

Online Single Access Account (Issue 4)

Please note: this account is only available via Harpenden Online at www.harpendenbs.co.uk

What is the interest rate?

Interest rate if 1 or fewer withdrawals are made per calendar year:	4.36% Gross PA/AER* variable
Interest rate if 2 or more withdrawals are made per calendar year:	1.35% Gross PA/AER* variable

Interest is calculated on a daily basis and added to your account annually on 31st December.

When will I get the higher interest rate?
The interest rate on your account will be the lower rate. However, if 1 or fewer withdrawals are made during the calendar year, the interest rate applied to your account on the 31st December will be the higher rate instead. From the 1st January your interest rate and withdrawals will reset.

Can Harpenden Building Society change the interest rate?

Yes, we have the right to vary the rate of interest. If we decrease the interest rate, we will notify you 14 days in advance of the change.

Please refer to Condition 7 of our General Terms and Conditions for Retail Savings Accounts (available in our branches and our website) which sets out the reasons for which we may change the rate and the procedure for doing so.

What would the estimated balance be after 12 months based on a £1,000 deposit?

If no withdrawals are made:	£1,043.60
If withdrawals of £10 are made each month for the first two months:	£993.32

This projection is provided as an example only and doesn't take into account your individual circumstances. We have worked this out assuming a £1,000 deposit is made on account opening and no further deposits are made throughout the year.

How do I open and manage my account?

This account is available to:
Customers who are at least 18 years old and a UK resident.
Please follow the guidance in our 'Identification Requirements' document available in branch and online.

Can this account be opened as a joint account?
Yes – this account may be opened as a joint account.

Is there a limit to how many accounts of this type I can open?
Yes – Only one account of this type can be held.

Setting up this account
This account can only be opened on Harpenden Online via our website.

Managing this account
You can manage this account online (subject to the terms and conditions of Harpenden Online).

How to put money into your account
Deposits can be made by bank transfer only.

Please note that you must fund the account with the minimum balance of £100 within 30 days of account opening, otherwise your application may be cancelled.

If you currently have an existing Harpenden Building Society account it may be possible to transfer your funds, subject to your existing product terms and conditions and the product terms and conditions of this account. Please check with us to see whether this is possible.

Saving limits
Minimum opening amount £100
Maximum Balance: £250,000

Can I withdraw money?

You do not have to give notice to make a withdrawal or close your account.
If you make 1 or fewer withdrawals during the calendar year, the higher rate shown above, will be applied to your account on the 31st December.

What's the process for making a withdrawal?
Withdrawals can be requested using Harpenden Online which allows a maximum £50,000 via faster payment into a nominated bank account per day. Payment requests must be submitted by 3.00pm. Requests received after this time will be processed the following working day.

There is no access to cash or requests for cheques with this account.

You will not be permitted to reduce the balance in your account to less than the minimum balance, unless you are closing the account.

Additional information

The Society reserves the right to withdraw this product without notice at any time.

Interest is paid gross without tax deducted. Some savers may be required to pay tax on their savings interest - this should be arranged directly with HMRC through your tax return.

Your tax treatment will depend on your individual circumstances and may be subject to change in the future.

Cancellation rights

You can close your account within 14 days from opening deposit with us if you change your mind, you and we will give you your money back with any interest it has earned.

*The gross rate (PA) is the rate before deducting tax at the rate applicable to savings income. The annual equivalent rate (AER) is a notional rate which illustrates what the gross interest rate would be if the interest was paid and added to the account annually.

Harpenden Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.
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Scan to open account online