

# Three Year Fixed Term Members Bond - Issue 68



- Fixed interest rate
- Fixed term until 31 December 2021
- Save £5,000 - £500,000
- Annual interest

This account is suitable for existing members only who require a fixed rate of interest and can keep their money in an account for a set period.

## Product Terms and Conditions

### Summary Box

What is the Interest Rate?

	Gross*/AER**%
£5,000+	2.15

Interest is calculated on a daily basis and is paid annually on 31 December. Interest can be added to your Bond or paid to your bank account. Once added to the account interest becomes subject to the same withdrawal conditions as the capital.

\*Interest is paid without tax deducted. Some savers will be required to pay tax on savings interest; this should be arranged directly with HMRC through your tax return.

\*\*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added once each year.

Can MHBS change the Interest Rate?

This account has a fixed rate of interest until 31 December 2021, from the date the account is funded.

What would the estimated balance be after 12 months based on a £5,000 deposit?

£5,107.50

This projection is for illustrative purposes only.

If £5,000 was deposited on 1 January, on 31 December the account balance would be £5,107.50. This assumes the interest earned is added to the account.

<p>How do I open and manage my account?</p>	<p>You can open and manage this account online or in branch.          You must fund the account within seven days of opening.          You must be a permanent UK resident and aged 18 or over. For under 18s, the account must be opened by an adult in the capacity of Trustee.          You can pay into your account by electronic payment, or by cash or cheque. Once opened, no additional investments are allowed.          The minimum balance is £5,000 and the maximum balance is £500,000 per person (£1m joint).          Customers may hold more than one of these Three Year Fixed Term Members Bond - issue 68 accounts but the maximum holding in all accounts with the Society is £500,000 per person.</p>
<p>Can I withdraw money?</p>	<p>Withdrawals, transfers or closure are not permitted during the term of the account.          On maturity the account changes to an Easy Access account and the Easy Access account terms and conditions will apply.</p>
<p>Additional Information</p>	<p>This account is available to members only. This means current borrowers or savers who have held their account for six months or more.          This Fixed Term Bond matures at the close of business on 31 December 2021 and your funds will be available on the first working day following this date.          You can close your account without penalty, for 21 days following maturity. We will contact you at least two weeks before maturity with details of your options.          This product may be withdrawn from sale at any time without notice.          We reserve the right to close your account and return the funds to you.          For full terms and conditions for savings accounts, please refer to our General Savings Account Terms and Conditions.          In the event of any apparent conflict between the conditions in this leaflet and the full terms and conditions, this leaflet takes precedence.</p>

This information can be made available in Braille, Large Print and Audio Format

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