Rhondda Cynon Taf (RCT) Community Impact Saver Account

Ecology Building Society

This account is right for you if:	This account isn't right for you if:
• You want to support the local community in RCT. • You want to add savings or withdraw whenever you like. • You might need your Savings at short notice.	• You don't need regular access to your Savings.

Product specific conditions

To open an account

Applications

Apply online on our website **ecology.co.uk** or via our Ecology App.

If you are unable to open or operate an account online, you can open an account by post.

Please contact our Member Services team for an application pack or speak to a member of our Porth branch.

Paying your first deposit

To finish opening your account you need to pay your first deposit into it. You can pay into the account by:

- Bank transfer from your linked account
- Standing Order from your linked account
- Transferring funds from another Ecology account

The open date of your account will be the date we receive your first payment. You must pay your first deposit into the account within 14 days of applying or we'll close the account.

How we pay interest

We pay annual interest directly into your account on 31 December each year. You can also choose to have your interest paid into your linked account. Monthly interest is calculated on the last day of the month and credited to your account on the first day of the next month. If you close the account, we'll credit the interest to your account on the day you close it. An annual statement will be available in January.

continued overleaf

Summary box:

The information provided in this Summary Box is a summary of the key features of the RCT Community Impact Saver account. It isn't intended to be a substitute for reading the Product Specific Conditions.

Account name:	**RCT Community Impact Saver Account**
What is the interest rate?	The RCT Community Impact Saver account offers a variable rate of interest of 2.00% gross* p.a./AER** annually or 1.98% gross*pa/2.00% AER** monthly. Annual interest is calculated daily and paid annually on 31 December each year. If you close the account before 31 December, we'll credit the interest on the day you close it. Monthly interest is calculated daily and paid to your account on the first day of the month. Interest can be added to the account or linked account in your name. * We pay all savings interest gross, which means that no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future. ** AER stands for Annual Equivalent Rate and provides a means of comparing interest rates by showing what the rate would be if interest was paid and added once a year.
Can Ecology Building Society change the interest rate?	We may change interest rates at any time. Where we make any such change, we'll act reasonably. We'll only make the change if we believe it's fair in the circumstances. For further information regarding interest rate changes including the process for notifying you, please refer to section 10 in our *General Savings Terms and Conditions.*
What would the estimated balance be after 12 months based on a £1,000 deposit?	Based on an interest rate of 2.00% gross, the balance on a £1,000 deposit after 12 months would be £1,020.00. This illustration is an example to help you compare accounts. It does not take into account any individual circumstances.
How do I open and manage my account?	Applications for this account can be made via the Ecology App or online. Accounts can be opened in single names only online or via the app. Joint accounts or accounts for children **are not available for this account.** You can manage your account online or via the Ecology App. Accounts can be managed via post if you are unable to operate an account online. Please contact our Member Services team for more information. With our Online Service and Ecology App, you can view your account transactions and make payments and withdrawals. Deposits can be made from your linked account by Standing Order, bank transfer or transfer from another Ecology account. The minimum amount to open and keep an Ecology Community Impact Saver account is £25. The maximum investment is £500,000. UK residents aged 18+ can open an account online.

continued overleaf

Can I withdraw money?	Yes, you can withdraw money. There is no notice period for withdrawals with the RCT Community Impact Saver account. Withdrawals can be requested online or via our app, by telephone, or if you operate your account by post, by using one of our withdrawal forms, which you can download from our website. Withdrawals for £25,000 or more must be requested by telephone. If a withdrawal would take the account balance below the required amount to keep the account open (£25), the account will have to be closed. Accounts can be closed at any time upon request.
Additional information	Ecology Building Society will make a monthly donation to Ecology Community Scheme of 1% of the average monthly balances held in Community Impact Savers accounts. This Summary Box should be read in conjunction with the following documents before applying for an RCT Community Impact Saver account: • *General Savings Terms and Conditions* • *FSCS Information Sheet* • *Current Savings Rates and Charges* These documents are available on our website, in our app or on request from our Member Services team.

General conditions

- Please be aware of our ID requirements outlined in the "How to prove your identity" leaflet on our website.
- If you're already a Member of Ecology, we may not need further evidence of your ID, so please quote your account number on the application.
- If you open an RCT Community Impact Saver accountImpact account and change your mind, you have 14 days to cancel from when your account is opened. The open date is the date funds are first paid into your account. This product is easy access and can be closed at any time.
- This product is designed for personal savings only. It is not suitable for managing regular payments such as bills.

Ecology Building Society was rated as an ethical Best Buy for our mortgages, ISAs and savings accounts by Ethical Consumer magazine in its product guide rankings.

Your savings are protected up to £120,000 by the Financial Services Compensation Scheme (FSCS). For further information, please visit **fscs.org.uk**.

The mutual difference When you join Ecology, you become a member of a mutual organisation, owned by our Members and dedicated to their interests. It's a way of making finance more democratic – putting people before profit. Every Member is valued equally and respected as an individual. We're open and transparent about the decisions we make on your behalf and we encourage you to have your say on our work, including at our Annual General Meeting.

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