

Rates up to

2.00%

Gross* p.a./AER# - Annual interest option

Gibraltar/Offshore Flexible Freedom

Are you looking for a competitive high interest rate account with easy access and exceptional branch service? Then our Gibraltar/Offshore Flexible Freedom account could be what you're looking for. The account is available to UK passport holders resident in Gibraltar and Spain aged 50 years and above and you can invest from £500 to £1,000,000 (£2,000,000 for joint accounts).

Key features at a glance

Minimum investment & operating balance	£500. At least one direct pension credit must be paid into the account each month.
Maximum investment & operating balance	£1,000,000 (£2,000,000 for joint accounts)
Interest rate(s)	<u>Annual Interest</u> 2.00% Gross* p.a./AER# (variable) <u>Monthly Interest</u> 1.75% Gross* (1.76% AER#) (variable) Guaranteed not to be less than 1% below Bank of England base rate until 1 September 2010.
When is interest paid?	Interest is calculated daily and paid either annually on 1 September or monthly on the last working day of the month.
How is interest paid?	Annual interest can either be credited to the account or transferred to another UK or Gibraltar building society/bank account or to another account held with the Society. Monthly interest must be transferred either to another UK or Gibraltar building society/bank account or to another account held with the Society.
Withdrawals	Withdrawals can be made at any time, without notice or loss of interest, at our Gibraltar branch by cheque only, provided the minimum operating balance of £500 is maintained. If the account falls below £500 at any time the account will be closed. Cash withdrawals are not permitted.

* Gross means the rate of interest payable before the deduction of income tax. # Annual Equivalent Rate illustrates what the interest rate would be if interest was paid and added each year. Rates correct at 22 October 2009.

Product Terms & Conditions

The Society's General Investment Conditions (Gibraltar/Offshore) will apply unless (and to the extent that) they are inconsistent with these Terms and Conditions.

Gibraltar/Offshore Flexible Freedom (Effective from date of account opening)

1. The Gibraltar/Offshore Flexible Freedom account is a variable rate account. The rate of interest is variable and will not be less than 1% below Bank of England base rate until 1 September 2010.
2. The Gibraltar Flexible Freedom account is only available to UK passport holders who are resident in Gibraltar and aged 50 years or over. The account is not available to trustees, executors, minors, nominees or corporate bodies.
3. The Offshore Flexible Freedom account is only available to UK passport holders who are resident in Spain and aged 50 years or over. The account is not available to trustees, executors, minors, nominees or corporate bodies.
4. The Gibraltar/Offshore Flexible Freedom account is limited to one account per customer.
5. The minimum investment and operating balance is £500. The maximum investment and operating balance is £1,000,000 (£2,000,000 for joint accounts).
6. Additional funds up to the maximum investment and operating balance of £1,000,000 may be invested whilst the issue remains open for further investment.
7. Interest is calculated daily and paid annually on 1 September or monthly on the last working day of the month. The interest rate payable on the Gibraltar/Offshore Flexible Freedom account is guaranteed not to be less than 1% below the Bank of England base rate until 1 September 2010. Changes to the Bank of England base rate will be passed on from the first day of the following month.
8. Annual interest can either be credited to the account or transferred to another UK or Gibraltar building society/bank account or to another account held with the Society. Monthly interest must be transferred either to another UK or Gibraltar building society/bank account or to another account held with the Society.
9. Withdrawals can be made at any time, without notice or loss of interest, subject to the minimum balance of £500 being maintained. If the account falls below £500 at any time, the account will be closed. The account can be closed at any time without notice or loss of interest. Withdrawals can be made at our Gibraltar branch by cheque only providing the minimum operating balance is maintained.
10. The Gibraltar/Offshore Flexible Freedom account does not permit any cash deposits/withdrawals.
11. The Gibraltar/Offshore Flexible Freedom account may be withdrawn without notice.
12. The Gibraltar/Offshore Flexible Freedom account may be opened/operated through the Society's Gibraltar branch (but not any other branches/agents) and/or by post through the Gibraltar branch.
13. At least one direct pension credit (State or Private) must be paid into the account by monthly standing order. If you do not make at least one direct pension credit to the account or you cancel your monthly standing order we may close the account and repay your investment to you.
14. This account is a share account. This means that you will become a shareholding member of the Society through holding the account. You are bound by the Rules of the Society and copies of the Rules are available from our Gibraltar branch.
15. In accordance with the Society's Rules, only the first named of joint account holders is entitled to exercise the rights of membership (such as voting and participation in any distribution of the Society's assets). Joint account holders may select which of them is to be representative (i.e. first named) account holder.