

Changes to your terms and conditions

Some changes to how we do business with you

Following feedback from members, we're changing the way we notify you of changes to our interest rates, which means **less waste** paper, **reduced costs** and **more resources** to help us build a fairer society.

Building a fairer society

Britannia
BUILDING SOCIETY

Why we're changing the way we notify you of changes to our interest rates

At Britannia we put our members first and we believe in letting you have a say in how your society is run.

One of the ways you can have your say is through the Annual General Meeting (AGM) members' survey. This year one of the survey questions was:

"Do you think it is fair that we tell you personally every time the interest rate changes on your account?"

Most members who expressed an opinion feel it is not necessary to send a letter to them personally every time the rate changes.

Keeping you up to date with interest rate changes

Until now, every time the interest rate changed, (usually after the Bank of England changed its rate), we were one of the few financial organisations to write to all its members individually to tell them about the change – nearly three million of you.

Following your feedback, from 1 July 2008 we will no longer do this. Instead, we'll let you know within three working days of a rate change on your account by:

- putting up clear notices in all our branches
- by advertising the change in two national newspapers
- by putting the new rates on our website

We're also looking into the possibility of communicating with members via email.

In the unlikely event that a rate change on your account falls by more than 0.25% compared with the Bank of England base rate, then we'll still write to you personally within 30 days of us changing our interest rates. For example, if the Bank of England base rate is reduced by 0.25% and we reduce our rate by 0.55%.

Once a year we'll also send you a summary of our savings products and the interest rates, which have applied during the year.

By responding to your feedback and making this change, it means we don't have to send letters out to savings customers every time the rate changes, a significant benefit not only for us and our members, but also for the environment.

Your amended terms and conditions

To allow us to respond to your feedback, with effect from 1 July 2008 we are making a minor alteration to the terms and conditions of variable rate savings accounts, specifically:

Where we make a change to interest rates for one or more of the reasons which are individually specified in your terms and conditions, we will let you know:

- (a) by giving you personal notice in writing within 30 days of the change being made, or
- (b) by notice in our branches and by advertisement in two national newspapers and on our website, in each case within 3 working days of the change being made.

More information

For more information on interest rate changes please:



Call us on 0800 132 304*



Visit britannia.co.uk



Pop into your local branch

*Lines open 8am – 8pm Monday – Friday and 9am – 12noon Saturdays. Please note, calls from a landline are free, however mobile providers may charge. Telephone calls may be recorded and/or monitored.

Britannia Building Society, Britannia House, Leek, Staffordshire Moorlands, ST13 5RG.