



Ecology
Building Society



Treasurers' Deposit account

Please note due to high levels of demand we are not accepting applications for our Treasurers' Deposit account, as a temporary measure. All existing accounts continue to operate as normal.

Building a greener society



Our Treasurers' Deposit account is a simple account with the same interest rate regardless of your balance. We aim to pay a good rate, but not our best rate, on this account. There is no notice period, so this account is suitable if you are a small group or charity looking for an easy access savings account.

This is a low-risk account which can be used for depositing your charity or group's reserves, or for short-term savings needs. This account is not suitable for groups or charities wishing to make deposits or withdrawals on a frequent basis or to maximise the return on savings.



We put people and planet before profit

Saving with Ecology means joining a community of people who use their money to build a greener future. We use your funds to provide mortgages for projects that make a positive environmental and social impact, as well as providing a fair financial return for our savers. You can find out more about what makes us special and meet some of our members in our leaflet: *Why choose Ecology for your savings?*

Key features

- A variable rate of interest
- Monthly savings options
- No-notice withdrawals
- Limited to one account per group/charity
- Operation via our online service (restrictions apply) or by free First Class Business Reply post

How your savings are protected

Your eligible deposits with Ecology Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme (FSCS). Any deposits you hold above the limit are unlikely to be covered. For further information, please visit [fscs.org.uk](https://www.fscs.org.uk).

“I wanted to invest my money somewhere I trust. Now I know that the money I save is helping other people – it means so much to me. I’m very happy... Thank you!”
Caroline, Ecology saver

The information provided in this Summary Box is a summary of the key features of the Treasurers' Deposit account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

Summary Box	
Account name	Treasurers' Deposit
What is the interest rate?	<p>The Treasurers' Deposit account offers a variable rate of interest of 0.85% gross* p.a./AER**</p> <p>Interest is calculated on a daily basis and credited to your account on 31 December each year.</p> <p>*Gross is the interest rate without tax deducted.</p> <p>**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.</p>
Can Ecology Building Society change the interest rate?	<p>We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):</p> <ul style="list-style-type: none"> • to respond to changes in the Bank of England Base Rate • to respond to changes in mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services) • to enable us to manage the difference between the interest rates charged to our borrowers and interest rates paid to our investors, or the providers of funds to us, taking into account the interests of the Society, our members, and your rights and interests as an account holder • to respond to changes in the law or the decision of a court or ombudsman • to meet relevant regulatory requirements • to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection • to reflect changes to our costs in providing the account, including administration costs and costs of providing services or facilities • to introduce or alter 'tiers' of interest where different rates apply depending on the amount in the account. <p>Where we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances.</p> <p>Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.</p> <p>For further information regarding interest rate changes including the process for notifying you, please refer to section 7 in our leaflet <i>Saving with Ecology - General terms and conditions</i>.</p>

<p>What would the estimated balance be after 12 months based on a £1,000 deposit?</p>	<p>Based on an interest rate of 0.85% gross, the balance on a £1,000 deposit after 12 months would be £1,008.50.</p> <p>This projection is provided for illustrative purposes only and does not take into account your individual circumstances.</p>
<p>How do I open and manage my account?</p>	<p>Please note due to high levels of demand we are not accepting applications for our Treasurers' Deposit account, as a temporary measure. All existing accounts continue to operate as normal.</p> <p>Limited to one Treasurers' Deposit account per group/charity.</p> <p>With our online service, you can view your account transactions and send secure messages.</p> <p>Deposits can be made via bank transfer, Direct Debit or by cheque through the post. You can also save monthly by Direct Debit or standing order (the minimum amount payable by Direct Debit is £10).</p> <p>The minimum amount to open a Treasurers' Deposit account is £25 and the maximum investment is £125,000.</p> <p>The minimum amount required to keep a Treasurers' Deposit account open is £25.</p>
<p>Can I withdraw money?</p>	<p>As there is no notice period with the Treasurers' Deposit account, you have unrestricted access to your funds.</p> <p>The minimum withdrawal amount is £5 and withdrawals must be for a specific amount unless the account is to be closed. Accounts can be closed upon request and with no penalty.</p> <p>Withdrawals should be requested by using one of our <i>Withdrawal/Notification</i> forms or by sending us a letter signed by whoever is authorised to operate the account.</p>
<p>Additional information</p>	<p>This Summary Box should be read in conjunction with the following leaflets before applying for a Treasurers' Deposit account:</p> <ul style="list-style-type: none"> • <i>Saving with Ecology - General terms and conditions</i> • <i>FSCS Information Sheet</i> • <i>Current savings rates and charges</i> • <i>Our range of savings accounts</i> • <i>Savings account identification requirements</i>



The mutual difference

When you join Ecology, you become a part 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 saver 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.

Product Specific Conditions

- Please be aware of the identification requirements outlined in the leaflet *Savings account identification requirements*



How we pay interest

- Interest will be credited to your account on 31 December each year
- An annual statement will be sent to you in January
- If requested, interest can be paid direct into the group or charity's bank account in January each year (minimum £25) or to another account with the Society
- We may vary the interest rate on your account from time to time – please see our leaflet: *Saving with Ecology – general terms and conditions* for more details
- For details of our interest rates, please see our *Current savings rates and charges* leaflet, visit ecology.co.uk or call us on 01535 650 770

Operating an account: withdrawals

- 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
- Withdrawals via our online service are not available for this account

“Ecology’s green ethos is the most important thing for me. We’re looking forward to sharing our ideas, successes and learning with the community of members. It’s really important to us that none of our money is invested in dirty technologies so, with Ecology, we’ve found the perfect match. It’s refreshing to find morals and integrity – it’s made us look again at the choice about where we place our finances”

John, Ecology member



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 (May/June 2018 issue).



Protected

All the photographs and testimonials in this leaflet are of actual Ecology savers and borrowers.



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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority
Financial Services Register No. 162090

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