

SUMMARY BOX



Account name	Branch – Instant Access Saver Account						
What is the interest rate?	Gross/AER £50,000 + 1.75% £1 - £49,999 1.55% The interest is paid annually and will be credited to your account after close of business on 1 June.						
Can Progressive change the interest rate?	Yes, the interest rate is variable. We can increase or decrease the interest rate as described in our Savings General Terms and Conditions. If we are decreasing the interest rate, we will notify you at least 14 days before the change takes effect.						
What would the estimated balance be after 12 months based on a range of deposits?	<table> <tr> <th>Initial Deposit</th><th>Estimated Balance</th></tr> <tr> <td>£50,000</td><td>£50,875</td></tr> <tr> <td>£1,000</td><td>£1,015.50</td></tr> </table> These examples are based on the minimum lodgement for each interest rate tier made on account opening and assumes no further deposits or withdrawals are made throughout the year and that the interest rate does not vary during the 12-month period.	Initial Deposit	Estimated Balance	£50,000	£50,875	£1,000	£1,015.50
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£50,000	£50,875						
£1,000	£1,015.50						
How do I open and manage my account?	The account is available to existing Members and new customers resident in the UK and aged 16 or over. You cannot open this account in trust for the benefit of another person. There is a minimum lodgement of £1 required to open this account. The minimum balance for the account is £1. The maximum balance for the account is £1 million. The account can be opened and operated at any of the Society's branches, agencies or by post.						
Can I withdraw money?	Yes, this is an instant access account, withdrawals are allowed. You can withdraw up to £500 in cash in a branch and £250 in cash in an agency, larger amounts must be withdrawn by cheque.						
Additional information	AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. This will enable you to compare more easily the return you can expect from your savings over time. Gross rate quoted is the taxable rate of interest without deduction of income tax. You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information, please visit HM Revenue & Customs (HMRC) website hmrc.gov.uk. The interest rate is correct as of 1st September 2025.						

For further information refer to the account terms and conditions overleaf and the terms and conditions contained within the Savings General Terms and Conditions.

Account terms and conditions

- when you open an account, you will be given a passbook to help you keep a record of your transactions and account balance;
- your account can be operated using a valid UK Power of Attorney or Court of Protection Order;
- you cannot open this account in trust for the benefit of another person.

Balance requirements

- there is a minimum lodgement of £1 required to open this account;
- the minimum balance for the account is £1;
- the maximum balance for the account is £1 million.

Withdrawals

- this is an instant access account, and you can make withdrawals at any time;
- you can withdraw up to £500 in cash in a branch and £250 in cash in an agency, larger amounts must be withdrawn by cheque;
- when you make a withdrawal, you must present your passbook and valid photographic identification.

Closure

- you can close your account at any time, when you close the account, you must present your passbook and valid photographic identification.

Interest

- interest is paid annually and will be credited to your account after close of business on 1 June and can be transferred to another Progressive account or to your nominated bank account*;
- if you opt to have your interest paid to another Progressive account, you will receive the interest on the next banking day after the interest payment date;
- if you opt to have your interest credited to your nominated bank account* you will receive this electronically, 2 banking days after the interest payment date;
- by banking day we mean Monday to Friday excluding bank holidays;
- interest is payable on closure of the account.

*Nominated bank account

The nominated bank account must be in the name of the account holder[s] i.e. the individual[s] named on the account. In the case of joint accounts, the nominated bank account can be in the name of the applicants or in the names of both.