

BAPTISTS TOGETHER CHURCH DEPOSIT 7 DAY NOTICE ACCOUNT

Account features

The Baptists Together Church Deposit 7 Day Notice Account is a deposit account provided by the Baptist Union Corporation Ltd. Available only to churches in membership with the Baptist Union of Great Britain who have paid their subscription fees, it's a simple way to earn more interest on the funds you have. You can open an account with £1,000 and it can be operated by post or by email. The balance in this account should not drop below £1,000 unless you are closing the account.

Interest rate

The interest rate is variable. For the latest rate visit our website www.baptist.org.uk/depositaccounts

Interest payment

Interest is paid quarterly. Interest will be paid gross and you will be responsible for paying any tax due to HMRC. Interest can be added to the account or sent to a nominated account.

Amount of initial deposit

Minimum £1,000

Further deposits

Further deposits can be made at any time. You can send a cheque to the Baptist Union Corporation Ltd or you can transfer funds by Faster Payment transfer (these must come from an account in your organisation's name). Faster Payment transfers can allow you to transfer funds between your accounts on the same day. Please email financeoffice@baptist.org.uk or telephone 01235 517700 for further details.

Withdrawals

When you need to withdraw funds 7 Days' notice is required. Simply write to us at 129 Broadway, Didcot, Oxon, OX11 8RT, or email financeoffice@baptist.org.uk At the end of the notice period the money will be paid directly into your nominated account.

Withdrawal payments cannot be made directly to a third party.

The minimum withdrawal is £1,000 and is subject to the signatory requirements that apply to the account.

Any withdrawals where 7 days notice is not given would be subject to a loss of 7 days interest on the withdrawal amount. This may be taken from your account balance if the interest earned is less than the value of 7 days interest on the balance amount withdrawn. We reserve the right to deduct the shortfall from your original deposit.

Account suitability

As this is a notice account it may not be suitable for all churches. If you feel you need instant access to your funds we can give you access to other accounts that may be more suitable for you. Please email us at financeoffice@baptist.org.uk or call us to discuss other options on 01235 517700. www.baptist.org.uk/depositaccounts also contains further information.