

# Variable rate accounts interest rates

Rates at 29 May 2009

## Easy Access Accounts

### Branch Instant

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
£250,000 and over	0.13	=	0.10
£50,000 to £250,000	0.12	=	0.10
£10,000 to £50,000	0.11	=	0.09
£1 to £10,000	0.10	=	0.08

### EasySave Tracker - Issue 2

Rate tracks Bank Rate

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
£100 and over	0.50	=	0.40

## Young Savers

### Young Savers

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
£1 and over	0.45	=	0.36

## Regular Savings

### Regular Savings Account

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
Standard Rate	0.10	=	0.08
Bonus Rate <sup>††</sup>	<sup>††</sup> 0.75	=	0.60

<sup>††</sup>AER including conditional bonus  
Please refer to account specific leaflet for further details.

## Tax Efficient

### Loyalty ISA - Issue 2 (Qualifying loyal customers only)

Loyal customer for:	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%
6 months up to 2 years	0.75
2 years up to 4 years	0.85
4 years up to 6 years	0.95
6 years up to 8 years	1.05
8 years up to 10 years	1.15
10 years and over	1.25

From 6 April 2010 the rate will be the same as Bank Rate (currently 0.50%)

### Derbyshire Cash ISA

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%
£9,000 and over	0.35
£10 to £9,000	0.25

## Online Accounts

### iSaver

The rate below applies to accounts opened for 6 months or less.

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%	<sup>†</sup> AER%
£1 to £500,000	0.90	=	0.72	0.70

The rate below applies to accounts open more than 6 months.

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
£1 to £500,000	0.50	=	0.40

### Online Saver

The rate below applies to accounts opened for 12 months or less.

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
Bonus Rate <sup>†††</sup>	2.65	=	2.12

The rate below applies to accounts open more than 12 months.

Standard Rate	1.40	=	1.12
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<sup>†††</sup>AER including bonus  
Please refer to account specific leaflet for further details.

## Treasurers Accounts

### Treasurers Deposits

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
Instant Access	0.12	=	0.10
£10,000 and over	0.11	=	0.09
£1,000 to £10,000	0.10	=	0.08
£1 to £1,000	0.13	=	0.10
28 days' notice	0.15	=	0.12
6 months' notice	0.15	=	0.12

## Affinity Accounts

### Affinity Accounts

Community Saver  
Derby Rams Account  
RamSaver  
Ellen MacArthur Trust and Rainbows Children's Hospice Account  
Ellen MacArthur Trust and Rainbows Children's Hospice Account - Online  
Mariners Account  
Stags Saver  
The National Trust Derbyshire Savings Account  
The Owls Savings Account  
The Spireites Savings Account

	<sup>1</sup> GROSS p.a./ <sup>†</sup> AER%	=	<sup>*</sup> NET%
£5,000 and over	0.25	=	0.20
£1 to £5,000	0.10	=	0.08

Please note: From 1 June 2009, our Cash Account rate will be 0.05% <sup>1</sup>Gross p.a./<sup>†</sup>AER = 0.04% <sup>\*</sup>Net. The rate of interest will be fixed until further notice. If we need to alter the rate of interest on this account in the future, we will write to account holders at least 30 days before doing so.

FIXED TERM, FIXED RATE ACCOUNTS  
Interest rates on these accounts are unchanged. Please ask a member of staff for details.

## Accounts not available to new investors

### 12-Month Regular Saver

The rate below applies to accounts opened for a year or less.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£10 and over	1.25	= 1.00

The rate below applies to accounts open more than one year.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£10 and over	0.10	= 0.08

### 55 Plus ISA - Issue 1 & 2

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%
£10 and over	0.50

### Christmas Tracker and Limited Edition Tracker - Issue 1, 2 & 3

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£100 and over	0.50	= 0.40

### Crown 90

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£100,000 and over	0.14	= 0.11
£50,000 to £100,000	0.13	= 0.10
£25,000 to £50,000	0.12	= 0.10
£10,000 to £25,000	0.11	= 0.09
£1,000 to £10,000	0.10	= 0.08

### Crown Instant

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£50,000 and over	0.12	= 0.10
£10,000 to £50,000	0.11	= 0.09
£1 to £10,000	0.10	= 0.08

### Crown Monthly

	<sup>†</sup> GROSS p.a.%	*NET%	<sup>†</sup> AER%
£50,000 and over	0.13	= 0.10	0.13
£10,000 to £50,000	0.12	= 0.10	0.12
£5,000 to £10,000	0.11	= 0.09	0.11
£1 to £5,000	0.10	= 0.08	0.10

### DCC Residents Account

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£1 and over	0.10	= 0.08

### Derbyshire 180

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
Annual Interest		
£100,000 and over	0.13	= 0.10
£25,000 to £100,000	0.12	= 0.10
£10,000 to £25,000	0.11	= 0.09
£5,000 to £10,000	0.10	= 0.08

	<sup>†</sup> GROSS p.a.%	*NET%	<sup>†</sup> AER%
Monthly Interest			
£100,000 and over	0.13	= 0.10	0.13
£25,000 to £100,000	0.12	= 0.10	0.12
£10,000 to £25,000	0.11	= 0.09	0.11
£5,000 to £10,000	0.10	= 0.08	0.10

### Derbyshire Matured TESSA Account

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£10,000 and over	0.14	= 0.11
£5,000 to £10,000	0.13	= 0.10
£2,500 to £5,000	0.12	= 0.10
£1,000 to £2,500	0.11	= 0.09
£1 to £1,000	0.10	= 0.08

### EasySave Tracker

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
Annual Interest		
£100 to £100,000	0.50	= 0.40
Monthly Interest		
£100 to £100,000	0.50	= 0.40

### Loyalty Saver (Qualifying loyal customers only)

The rate below applies to accounts opened for a year or less.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
Loyal customer for:		
6 months up to 2 years	6.50	= 5.20
2 years up to 4 years	6.75	= 5.40
4 years up to 6 years	7.00	= 5.60
6 years up to 8 years	7.25	= 5.80
8 years up to 10 years	7.50	= 6.00
10 years and over	8.00	= 6.40

The rate below applies to accounts open between 1 and 2 years.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
Loyal customer for:		
6 months up to 2 years	1.00	= 0.80
2 years up to 4 years	1.25	= 1.00
4 years up to 6 years	1.50	= 1.20
6 years up to 8 years	1.75	= 1.40
8 years up to 10 years	2.00	= 1.60
10 years and over	2.50	= 2.00

For accounts open more than 2 years the rate will be the same as Bank Rate (currently 0.50%)

### Loyalty ISA - Issue 1 (Qualifying loyal customers only)

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%
£10 and over	0.50

### Limited Edition Tracker - Issue 4

The rate below applies to accounts opened for a year or less.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£500,000 and over	1.05	= 0.84
£100,000 to £500,000	0.90	= 0.72
£100 to £100,000	0.50	= 0.40

For accounts open more than 1 year the rate will be the same as Bank Rate (currently 0.50%)

### Limited Edition Tracker - Issue 5

The rate below applies to accounts opened for a year or less.

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%	*NET%
£500,000 and over	1.50	= 1.20
£100,000 to £500,000	1.25	= 1.00
£100 to £100,000	0.50	= 0.40

For accounts open more than 1 year the rate will be the same as Bank Rate (currently 0.50%)

### Limited Edition Tracker ISA - Issue 1 & 2

	<sup>†</sup> GROSS p.a./ <sup>†</sup> AER%
£10 and over	0.50

## Accounts not available to new investors (cont)

### Maturity Saver

Annual Interest	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
	0.10	= 0.08

Monthly Interest	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
	0.10	= 0.08 0.10

### Monthly Income Saver

£1 and over	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
	0.10	= 0.08 0.10

### Postal 30 Triple Guarantee

£250 and over	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
	1.45	= 1.16

Gross rate is guaranteed to be at least 0.25% above Bank Rate until 28 February 2010

From 1 March 2010 onwards the rate will be the same as Bank Rate (currently 0.50%)

### Postal 60 Triple Guarantee

Annual Interest	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£250 and over	1.95	= 1.56

Gross rate is guaranteed to be at least 0.50% above Bank Rate until 30 June 2009

Gross rate is guaranteed to be at least 0.25% above Bank Rate from 1 July 2009 to 30 June 2010.

Gross rate is guaranteed to be at least Bank Rate from 1 July 2010 onwards.

### Postal Premium

Annual Interest	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£50,000 and over	0.12	= 0.10
£25,000 to £50,000	0.11	= 0.09
£5,000 to £25,000	0.10	= 0.08

Monthly Interest

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£50,000 and over	0.12	= 0.10 0.12
£25,000 to £50,000	0.11	= 0.09 0.11
£5,000 to £25,000	0.10	= 0.08 0.10

### Postal Saver

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£50,000 and over	0.12	= 0.10
£25,000 to £50,000	0.11	= 0.09
£100 to £25,000	0.10	= 0.08

### Personal Deposits/ SAYE-Linked Deposits

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£1 and over	0.10	= 0.08

### The Heart of The Forest Savings Account

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£5,000 and over	0.25	= 0.20
£1 to £5,000	0.10	= 0.08

### Triple Gold

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£50,000 and over	0.12	= 0.10
£10,000 to £50,000	0.11	= 0.09
£1 to £10,000	0.10	= 0.08

### Web Saver

	<sup>†</sup> GROSS p.a./ <sup>‡</sup> AER%	<sup>*</sup> NET%
£1,000 to £500,000	2.05	= 1.64

Interest rate includes a 1% bonus for the first year

Note: From 6 April 2008 TESSA Only ISAs are Cash ISAs. See page 3 for details.

## Notes

### Interest Rates

You should read this Interest Rates leaflet together with our Guide To Our Savings Accounts brochure, our Account Terms leaflet and the relevant product leaflet.

NB Interest rates and account terms are variable under our Investment Conditions unless the special conditions for a particular account say otherwise eg the interest rates on fixed term, fixed rate(s) accounts.

Interest is paid annually unless otherwise indicated or the account is described as monthly.

### 1 The meanings of AER, Gross, Net and Tax Free

#### † AER

The A.E.R. (Annual Equivalent Rate) illustrates what the interest rate would be if it were paid and added each year. In other words, it takes into account the payment of interest monthly or half yearly. We have only shown an A.E.R. separately where it is different to the gross rate. All savings product advertisements which quote interest rates should contain an A.E.R. so you will be able to compare more easily what return you can expect over time.

#### ‡ Gross

Gross means the contractual rate of interest payable before the deduction of income tax at the specified rate.

#### \* Net

The Net rate is an illustrative rate only allowing for deduction of income tax assuming continuation of the current prescribed rate of 20%. (The tax position affecting our accounts is subject to changes in the law.)

### 2 Income Tax

We normally pay interest Net. We can pay interest Gross if you can provide us with an appropriate completed R85 form which complies with H M Revenue & Customs regulations.

If you are a non taxpayer, or if your total taxable income is only just over the starting point for paying income tax, you may be able to claim a repayment of the tax deducted from the Inland Revenue.

If you pay income tax only at the basic rate, you will have no more tax to pay on the interest. If you are a higher rate taxpayer, you will have to pay additional tax on the interest to cover the difference between the tax deducted and the higher rate tax due.

Interest on ISAs is tax free provided all account conditions are met (see the ISA special conditions). We will also pay interest without deduction of tax on accounts for registered charities/exempt pension funds.

Different tax arrangements also apply to International Accounts.

The tax position affecting our accounts is of course subject to changes in the law.

### 3 Calculation of Interest

We generally calculate interest on a sum you invest from the day after we receive it, up to and including the day you make a withdrawal.

The effect of the interest calculation we use is that interest is calculated daily. The amount of interest you will receive can be calculated by taking the amount in the account at the start of the day, multiplying it by the interest rate applying to the account divided by 100, then dividing it by 365 (except in a leap year when it is divided by 366).

i.e. using the following formula :

$$\frac{\text{Balance at the start of the day} \times (\text{the interest rate}/100)}{365 \text{ (or } 366 \text{ in a leap year)}} = \frac{\text{the interest}}{\text{for that day}}$$

### How we give notice of interest rate changes

Generally we give notice of interest rate changes by displaying notices in Derbyshire Building Society branches and Duffield Hall, Duffield, Derby, and by advertisement in a selection of newspapers.

The newspapers in which we usually advertise changes currently are: The Times and Daily Express.

We will normally give notice at or before the time the change takes effect, though in some cases it may not be possible for the press advertisements to appear until shortly after the rate change.

In the case of accounts not run through branches (eg postal accounts) we will write to you within 30 days of the effective date of change.

As an alternative to these methods of notice we may write to you before the change takes effect.

The current interest rates for all our variable rate accounts and any currently available fixed/escalating rate accounts are available from our Customer Relationship Team and on our website [thederbyshire.co.uk](http://thederbyshire.co.uk)

### How we are able to change interest rates, charges and other terms

We are able to change interest rates, charges and terms and conditions which apply to your account unless we tell you otherwise. There are limits on how we can do this and these are set out in the following:

- in our Investment Conditions (see the Account Terms brochure) for changes to
  - charges (Condition 9)
  - the rate(s) of interest (Condition 19)
  - other terms (Condition 20)

• in the undertaking given for accounts requiring notice for withdrawals, details of which are set out below.

We may also limit our ability to make changes in the special conditions which apply to an account eg we may guarantee that the interest rate will not fall below Bank Rate.

### Interest rates on variable rate accounts requiring notice for withdrawals

If you have a variable rate account which requires notice for withdrawals, we undertake, so long as you meet the original account opening terms, that the gross interest rate we pay you will be not less than a rate 3% below the Bank of England's Official Bank Rate ("Bank Rate"), except for Crown Monthly where the rate will be not less than a rate 4% below Bank Rate, subject to the following provisos:

- if we need to vary the interest rate after a change in Bank Rate in order to comply with this undertaking, the variation in the rate we pay you will not apply immediately but will take effect within one month of the change in Bank Rate;
- if Bank Rate ceases to exist or be available in the future, we will base the rate we pay you on another independent rate which in our reasonable opinion is similar to Bank Rate and appropriate to the account;
- if we ever need to withdraw this undertaking, we will let you know at least 30 days (or if the account requires a longer notice period for withdrawals, that period) in advance, and you will then have 30 days to close or switch your account without notice, loss of interest or other charges;
- this undertaking does not apply to Postal Premium, Postal 30 Triple Guarantee and Postal 60 Triple Guarantee where there are special terms.

### Variable Rate Accounts - Changes in the Bank of England's Official Bank Rate ("Bank Rate")

Unless we tell you otherwise, our accounts are not generally linked to Bank Rate although we do take account of Bank Rate and changes to it along with other factors when setting or varying the interest rate on your account.

If we send you an annual statement we will tell you what the Bank Rate has been during the year so that you can compare it to the interest rate on your account and changes to it.

If the interest rate on your account relative to Bank Rate falls significantly (by 0.5% or more) over a 12 month period or other period under the Banking Code, we will write to you, if you have £250 or more in your account, to tell you this and explain your options.

Also, if you have £500 or more in your account and, following a change to the interest rate on your account or Bank Rate, the interest rate on your account falls by more than 0.25% relative to Bank Rate, we will write to you to tell you that.

If we have to write to you in either of the above circumstances we will write to you:

- within 30 days of the change to the interest rate on your account, or
- within 60 days of the change to Bank Rate where the fall follows a change in Bank Rate and we have not changed the interest rate on your account within 30 days

For more information please contact our Customer Relationship Team.

Call us on **08456 004 005**  
Visit **thederbyshire.co.uk**  
or talk to us in branch

Here at Derbyshire Building Society, we're run for the benefit of our loyal customers and the people important to them. This means we're dedicated to looking after them with **great deals** and **excellent service**. Plus, we strongly believe in **supporting local communities** - from the charities we care about to the teams we support.

This leaflet should be read in conjunction with the Guide To Our Savings Accounts brochure, the relevant product leaflet and Account Terms leaflet.

We are not obliged to open a savings account, or to do so on the terms stated in any of our literature. We can refuse to allow new accounts to be opened, or limit account openings to accounts with a higher minimum opening investment than that which normally applies. We may do this generally or in certain cases.

Derbyshire Building Society is a trading division of Nationwide Building Society.

Head Office: Nationwide House, Pipers Way, Swindon Wiltshire, SN38 1NW.

Nationwide subscribes to the Banking Code, copies of which are available on request.

All calls are recorded and may be monitored for service quality or security purposes to prevent or detect crime.

Derbyshire Building Society, Duffield Hall, Duffield, Derby, DE56 1AG

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