Online Easy Access

principality.co.uk

Summary Box

What is the interest rate?	**2.40% Gross*/AER† (variable) each year** (See the meanings of 'Gross' and 'AER' below this summary box.) Interest is calculated each day on the money in the account and paid into the account on 1 January every year.
Can Principality change the interest rate?	• Yes, variable interest rates can go up or down. • If you have £100 or more in the account, we will give notice of any reduction in interest rates at least 14 days before the change takes effect. • For more information, see the section Changes to interest rates in our Savings Terms and Conditions.
What would the estimated balance be after 12 months based on a £1,000 deposit?	£ 1,024.00 This is based on no further money being put in or taken out of the account and no change to the interest rate. This example is for guidance only, to show you what a future balance could look like. It does not consider your individual circumstances.
How do I open and manage my account?	• You must be 16 or over and be a UK resident (see your Online Easy Access account terms). • You must open the account online. • This account can also be opened by us moving your existing Principality online-only account into it. If we do this, we will notify you before this happens. • You have to link your Online Easy Access account to a current account in your name with another UK bank or building society in order to move money when you need it. • You must keep at least £1 (the minimum balance) in the account or we will close it. • If the account reaches £1,000,000 you cannot pay any more money in. • If we do not receive the first payment within five business days of the account opening, we may close it. • You must manage the account using a secure online profile with Principality.
Can I withdraw money?	• Yes, you can make a withdrawal or close the account at any time.
Additional information	• Service charges and costs may apply to the account. These are set out in our Tariff of Charges. • In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. • If the total amount of interest you earn is more than your tax-free Personal Savings Allowance, you may have to pay tax directly to HM Revenue & Customs (HMRC). For more information, visit gov.uk and search Personal Savings Allowance. • The interest rates quoted above were correct on 12/11/2026.

Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to your Online Easy Access account (the account).

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

Opening the account

This account is available online only. You can only open it at principality.co.uk and manage it using a secure online profile with Principality.

To open and use this account, you must be 16 or over and either:

- a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands or the Isle of Man); or
- a Crown employee (employed by the Government and serving overseas) or married or in a civil partnership with a Crown employee.

You'll need proof of your address and your identity.

This account can also be opened by Principality Building Society by moving the funds from an existing Principality online-only account in your name into an Online Easy Access account. We will notify you in advance if we are going to do this.

This account cannot be opened as a joint account, or by someone acting on your behalf (for example, a trustee or someone who has power of attorney to act for you).

This account has limited availability. We can stop accepting new applications at any time.

Putting money into the account

The first payment into your Online Easy Access account, must be at least £1. If we do not receive it within five business days of opening the account we may close it.

You can make payments into your Online Easy Access account using an electronic payment from another UK bank or building society account in your name.

You must keep at least £1 (the minimum balance) in the account.

If your account reaches £1,000,000, you cannot pay any more money in.

This account has a variable interest rate. This means that the interest rate can go up and down. This is explained in the Changes to interest rates section of the Savings Terms and Conditions.

We work out the interest on the money in the account daily and pay it into the account on 1 January each year.

Taking money out of the account

Your Online Easy Access account must have a linked UK bank or building society account in your name to which electronic payments can be made. Payments must be made to this linked account.

You can take money out of this account at any time without losing interest.

For more information, see the Taking money out of the account section in the Savings Terms and Conditions.

Closing the account

You can close the account at any time without losing interest.

You must close the account using your Principality online profile.

We may close the account if:

- the money in the account falls below the minimum balance
- for any other reason stated in the Closing your savings account section of the Savings Terms and Conditions

Meanings of Interest terms

* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
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