

# Local Council Deposit Accounts

Innovative savings solutions tailored specifically for local councils to help overcome issues faced when managing finances

**Simplified Documentation:** We have reduced the administration burden at account opening and simply require a completed application form and resolution to authorise named signatories.

**Flexible Withdrawal Process:** Any one of the authorised signatories can request withdrawals, simplifying access to funds.

**Easier Account Management:** Councils are not required to notify us of changes to councillors unless they are signatories.

**No Account Fees:** There are no administration fees associated with the account, addressing cost concerns.

**Variety of Account Options:** We offer both 'Easy Access' and '45 Day Notice' versions of accounts, providing choice for councils.

**Competitive Interest Rates:** Our accounts offer competitive interest rates, helping to maximise the returns on surplus funds. Our currently available accounts pay variable rates so are subject to change.

See over page for details of our carefully designed accounts

# Local Council Accounts

**Easy Access Account 2.40%** Gross/AER

**\*45 Day Notice Account 2.85%** Gross/AER

Rates are subject to change – please review our website linked below for current rates.

For Parish/Town councils with an annual budget not exceeding £425,000

- **Save from £500 - £300,000**
- **Deposit cheques or electronic transfer from council bank account**
- **Withdrawals made by faster payment to your nominated account**  
(\*You are required to give 45 days' notice for withdrawals for this account)
- **From one to four signatories**  
(One of the signatories must be the Proper Officer or the Responsible Financial Officer)

Our Easy Access Account is not suitable for councils who have larger sums to save where they will not need to access the savings at short notice, or who are unable to maintain a balance of £500.

Our 45 Day Notice Account is not suitable for councils who require instant access to their money or who are unable to maintain a balance of £1,000.



Full account details can be found by scanning the QR Code, or by visiting [hrbs.co.uk/saving-category/local-council-accounts](https://hrbs.co.uk/saving-category/local-council-accounts)

## Let us introduce ourselves...

We are a mutual organisation who have been supporting borrowers and savers for almost 160 years. Our clearly defined purpose reaffirms- **'We are here'** to have a positive impact on our members, our communities and the environment.

We remain committed to retaining our high-street presence with branches and agencies across Leicestershire, Warwickshire & Lincolnshire, and support our local areas through sponsorship, financial education in local schools, charity fundraising, environmental initiatives and sharing our knowledge and skills with local organisations.

**Hinckley & Rugby**  
Building Society

**hrbs.co.uk | 0800 434 6343**  
**customerservice@hrbs.co.uk**

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The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The Society's Registration number is 206043. 09/24