

Finally, a better option for local councils needing a safe place for their savings

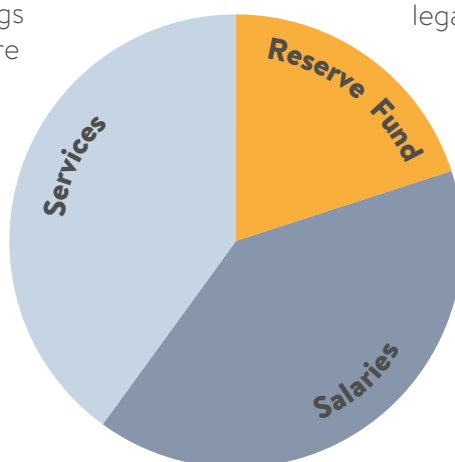


Local councils looking for a safe place to build up their reserve fund have, until recently, found their options very limited.

But even now, with several banks and building societies offering savings accounts for local councils, there are often major restrictions. In addition, many banks charge fees and only offer a savings account if they host the council's current account.

From an ethical point of view, building societies and local councils have shared values, providing for a synergistic relationship. This is because building societies are owned by their members, not shareholders, and put profits back into the very communities that councils represent.

Of course, there are other investment opportunities out there, but it's important for the council's invested funds to be safe. With a UK bank or building society, a small local authority's deposited funds of up to £85,000 are legally protected.



Whether for short-term or long-term savings – for emergencies or calendar events (or a balance of the two) – it's important to regularly compare accounts. Switching can be seen as complicated, but it's actually very straightforward.

"Our accounts for councils have been tailor made to address the pain points identified by The National Association of Local Councils and reaffirmed by our research. We've taken away the unnecessary admin processes making opening an account and day to day running as simple as possible, while offering options to suit the varying access requirements councils may have."

"We're always looking for ways to support our local communities and this felt like a great solution for these important underserved organisations."



Hinckley & Rugby Building Society makes it easy:

- A simplified account-opening process
- Easy Access and Notice accounts
- A low minimum balance (from £500)
- No account fees
- Only one signature required for withdrawals to the council's bank account.

Scan this QR code for more information or visit hrbs.co.uk/new-local-council-accounts