

Personal Savings Products – Terms and Conditions

Personal Savings Products – Specific Terms and Conditions

Additional terms and conditions which apply to Fixed Term Deposit Products

These additional terms and conditions apply in addition to the General Terms and conditions unless stated otherwise. "Account" in these additional terms and conditions means a fixed term deposit account only.

1. Your Account

- 1.1. We can accept multiple deposit payments from you in relation to a single account which must be made within 14 calendar days from the day your account is approved. The first deposit must be a minimum of £1 and all funds must come from your nominated bank account. You may be able to open more than one account at a time (subject to section 1.6 of the *General* Terms and Conditions, relating to the maximum aggregate balance that you may deposit with us).
- 1.2. The Account is for a fixed period, as selected by you on the application form on our website or via our mobile app (please note joint accounts can only be opened through our online application on the website and not through our mobile app), commencing on the day the Account is funded. We will confirm this date of maturity of the Account by sending an email to the email address nominated by you notifying you that the Account has received funds. The notification email will include the Account number, amount invested, interest rate applied and the maturity date for the Account.
- 1.3. You cannot close or make withdrawals from the Account during the term of your Account unless it falls within the specified criteria set out in the Specific Terms and Conditions for Fixed Term Deposit Products, section 5.
- 1.4. If you fund your Account using a personal cheque or banker's draft, and the personal cheque or banker's draft does not clear, your Account will be deactivated and we may ask you for an alternate means of payment.

2. Maturity

- 2.1. 30 days before your Account reaches maturity, we will write to you to confirm the date when your Account will mature, and to tell you about the options available to you at that time. You will need to submit your maturity instructions by logging into your Account online or via our mobile app. You may ask us to:
 - 2.1.1. Transfer the whole of the Account balance (principal and interest) to the nominated UK bank account you used to fund your Account;

- 2.1.2. Reinvest the principal in another available deposit product with us, and transfer the interest accrued to the nominated UK bank account you used to fund your Account;
 - 2.1.3. Reinvest the Account balance (principal and interest) in another available deposit product with us. (N.B. if the chosen deposit product is another Fixed Term Deposit, the amount cannot exceed the product limit of £500,000); or
 - 2.1.4. Reinvest a portion of the principal to be specified by you in another available deposit product with us and have the remainder of the principal and interest paid in the nominated UK bank account you used to fund your Account.
- 2.2. If we do not receive your instructions before your Account maturity date, the total amount including interest will be automatically transferred to a variable rate Easy Access deposit account with us and we will e-mail you the Account details on the day of the Account opening.
 - 2.3. Your Account will mature on a business day. If the maturity date falls on a non-business day (weekends and bank holidays) the date of maturity will be the next business day and any interest will continue to accrue for the additional day or days.

3. Interest rates

- 3.1. The interest rate for your Account will be fixed by us when your Account is approved. (Unless the Regulatory System and law requires us to do something else), we will pay you credit interest without deduction of tax. You are responsible for paying any tax which may be due.
- 3.2. Interest will be calculated daily from the day of your first payment. Interest will be calculated based on the end of day balance of your account.
- 3.3. We will pay interest to your Account on maturity.
- 3.4. Fixed Term deposit customers will get a statement on maturity.

4. Right to cancel

- 4.1. You have the right to cancel the Agreement and close your Account within 14 days from the date your Account is first funded without penalty or notice.

5. Closing your account

- 5.1. The Agreement has a fixed term depending on the product selected by you. You cannot close your Account at any time between the date your Account has been funded and the 14-day cooling off period has passed (refer to clause 4), and the date when the product matures. We may at our discretion allow it in cases of hardship. There may be exceptional circumstances, due to events outside your control that you could not have reasonably foreseen when you opened the Account, where we may allow your Account to be closed early. In case your Account is held jointly with another person (joint accounts can only be opened through our online application on the website and not through our mobile app) we may allow your Account to be closed in case of any hardship faced by any one Account holders. Such events of 'hardship' may include the diagnosis of a terminal illness, bankruptcy, insolvency or sequestration. In such circumstances, you will need to contact us in writing and we will consider each case individually.

- 5.2. If we do agree to cancel the Agreement prior to the date of maturity, we will pay the principal and interest accrued up to the day of closure. Further, no partial withdrawals will be permitted and the Account shall be closed fully.