

# About your application

Account name	Business Fixed Term Deposit
What is the interest rate?	You can find the rate in our Fixed Term Deposit cash illustration, below. Interest is accrued daily and is payable annually and at maturity (the end of the term) into your nominated bank account.
Can Close Brothers Savings change the interest rate?	No. Your rate is fixed, so it will stay the same for the entire term of your savings account. It means you'll always know exactly how much interest you'll earn annually.
What would the estimated balance be after 12 months based on £1,000 deposit?	Please refer to the cash illustration, shown below. While we provide an illustration below for a £1,000 deposit (to meet Financial Conduct Authority requirements), the minimum deposit for this product is £100,000.
How do I open and manage my deposit?	Complete and post this application form. You can pay money into your account by cheque or electronic bank transfer (details are on this form). The minimum deposit is £100,000 and the maximum is £5 million per account. To manage your account, simply call or write to us.
Can I withdraw money?	No, you can't take money out of a Fixed Term Deposit, so you need to be sure you're happy to leave your money in the account until the end of the term (maturity).

## Fixed Term Deposit cash illustration

Term	Example amount	Estimated balance after 12 months
1 Year 1.15% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,011.50
18 Months 1.20% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,012.00
2 Year 1.30% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,013.00
3 Year 1.40% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,014.00
4 Year 1.50% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,015.00
5 Year 1.80% <sub>(Gross PA/AER*)</sub>	£1,000.00	£1,018.00

\*AER stands for Annual Equivalent Rate. It illustrates what the interest rate would be if interest were paid and added each year. Please note, interest is not compounded. Gross PA means Gross Per Annum, i.e. before tax is deducted (at the legal rate).

### **About Close Brothers Limited**

Close Brothers Savings is a trading style of Close Brothers Limited, a subsidiary of Close Brothers Group plc. Close Brothers Limited is registered in England and Wales with company number 195626 and registered office at 10 Crown Place, London EC2A 4FT. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, firm reference number 124750.

### **Proof of identity and address**

Under current money laundering regulations, we are required to verify your identity. We use electronic data registers, including credit reference agencies. If we are unable to verify your identity, we reserve the right to ask you to provide suitable documents to confirm your identity. If, as part of this application, you provide us with information about another person, you are confirming that you have told them about this application and that we also need to verify their identity. If you have not, we reserve the right to close your account(s) and return your funds with no interest.

### **Financial Services Compensation Scheme (FSCS)**

Close Brothers Limited (and Close Brothers Savings) are covered by the Financial Services Compensation Scheme. The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses in the UK - are covered by the scheme.

An eligible depositor is entitled to claim up to £85,000. For joint accounts held by two eligible depositors, the maximum amount that each could claim is £85,000 each (i.e. £170,000). The £85,000 limit applies to the combined accounts held with Close Brothers Limited, not to each separate account or share of a joint account.

For further information (including the amounts covered and eligibility to claim) please call our Customer Services team on 020 3857 3050, visit [www.fscs.org.uk](http://www.fscs.org.uk), or call the FSCS on 020 7741 4100 or 0800 678 1100.

Please note, only compensation related queries should be directed to the FSCS.

## Application guidance notes

### Before you start

Please read these notes carefully and keep them to refer to in future. Please complete the application form in pen using BLOCK CAPITALS.

By signing page 7, you will confirm that you have read and accept our General Terms and Conditions.

Please read the General Terms and Conditions (enclosed here or available at [www.closesavings.co.uk](http://www.closesavings.co.uk)) as well as the Product Terms and Conditions (below).

Call us on:

**020 3857 3060** (Monday to Friday, 9am-5pm excluding UK bank holidays)

### Key facts

- Save from £100,000 to £5 million per account
- No withdrawals are allowed
- Interest is calculated daily at the pre-agreed rate and paid annually

### Processing your application

We make every effort to process all applications as soon as we receive them, but in the event of high demand, it can take up to 5 working days. Please note, we may require additional documents for anti-money laundering purposes to finalise our account opening procedure.

The initial deposit must be paid by single electronic transfer from your nominated bank account, cheque or transferred from an existing Close Brothers account.

If your application is rejected, funds will be returned to you within 5 working days (from the date it was rejected), by the same payment method.

### How to fund your account

By electronic transfer

Account name: [Close Brothers Limited](#)  
Sort Code: [16-51-87](#)  
Account no.: [00000000](#)  
Reference: ['Account holder name'](#)

By cheque

Please enclose a cheque payable to:

[Close Brothers Ltd A/C 'RE: ACCOUNT HOLDER'S NAME'](#)

e.g. if the account was to be opened in the name of Company 'X' Ltd, the cheque should be made payable to Close Brothers Limited a/c 're: Company 'X' Ltd.

Cheques should be sent with your application form.

Please make sure your funds are available when we process your application as we require both the completed application form and cleared funds to open your account. Our clearing bank partner is Royal Bank of Scotland (RBS), so this may show as the payee name.

### Interest payments

Interest is calculated daily at the pre-agreed rate and paid annually and at maturity. Interest on deposits will be paid gross of tax.

When your Fixed Term Deposit matures, we will make all repayments (principal and interest) into the account you nominate. The account you nominate must be in your company name.

Interest on deposits will be paid gross of tax. We are unable to provide advice related to tax, but for further guidance, please visit the HMRC website at <https://www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance>

## Your nominated UK bank account

For verification, please enclose a copy of a bank statement from your nominated bank account (alternatively a paying in slip or a voided cheque is acceptable).

The statement must:

- Be dated within the last 3 months
- Clearly show the name, account number and sort code

Please note, we may retain originals for our records.

Should you wish to change your nominated bank account later, we will need to receive the following at least 10 days before any repayments are due:

- A written request signed by all applicants
- A copy of a recent bank statement as detailed above

## Fixed Term Deposit - Product Terms and Conditions

The General Terms and Conditions and these Product Terms and Conditions form the client agreement, upon which we intend to rely.

All deposits placed with Close Brothers Savings (part of Close Brothers Limited) are subject to our General Terms and Conditions (which may vary from time to time), and to these Product Terms and Conditions. If there is any conflict between the General Terms and Conditions and these Product Terms and Conditions, the Product Terms and Conditions will apply.

1. Application is subject to availability and we may withdraw the offer at any time without notice. We reserve the right to refuse a deposit or decline to open an Account. Once we have accepted your application, you will not have the right to cancel this agreement.
2. The minimum balance required to open a Fixed Term Deposit is £100,000. The maximum balance allowed at any time is a £5 million per account term.
3. To consider your application, we must receive your fully completed and signed application form and funds, in one single payment, by one single method to Close Brothers Limited, by cheque, electronic payment or transfer instruction from an account in your company name. If we do not receive all cleared funds within 5 working days of receiving your application form, your application will be cancelled.
4. The rate applied to your account will be the rate advertised on our website on the date we receive your application, or as advised by your Business Development Manager.
5. Your Account will be opened within 5 working days of receipt of the completed application and cleared funds. However, we may require additional documentation for anti-money laundering purposes, in order to finalise our account opening procedures.
6. Once we have accepted your application, you will not have the right to cancel this agreement.
7. You may not withdraw funds or deposit additional funds in the Account during the term of the Account.
8. The interest rate is fixed for the term of the Account. We will not change any other condition, except for a reason listed under section 12 of the General Terms and Conditions.
9. Interest is calculated daily at the pre-agreed rate and paid annually or at maturity gross of tax. If payment is due on a non-working day in the UK, we will make payment on the next working day. Interest will be calculated up to the end of the day before the payment is made.
10. You cannot close or amend the Account before the maturity date.
11. All repayments will be made to your nominated bank account by electronic transfer or cheque as set out in the General Terms and Conditions. Alternatively, funds may be transferred internally to another Close Brothers Limited account.

## How to fill in this form

- Please read the guidance notes carefully and complete the details requested on this form in pen using BLOCK CAPITALS.
- If you have any questions about your application, please call our Customer Services team on 020 3857 3060 (opening times: Monday to Friday, 9am-5pm) who will be happy to assist you with your enquiry.

1a Business type (please tick)	Charity	Association	Corporate	Council	University/School
	Trust	Local Authority	Partnership	Unincorporated	Other

1b **About your business**

Are you an existing or previous customer?

Yes      No

Existing customer number (if applicable)

Account holder name (must be the same as the attached bank statement(s))

Registered (or charity) number (if applicable)

Nature of business

1c **Primary contact details**

The personal details of all individuals authorised to give instructions must be provided on the attached mandate form

FAO

Contact number

Correspondence address

Postcode

2a **Your nominated UK bank account for sterling repayments**

Please provide details of a UK bank account for repayment. We also require a copy of a recent bank statement dated within the last three months, clearly showing the account holder's name, account number and sort code.

Bank name

Account name (Payee name)

Sort code

Account number

Roll number (if applicable)

2b **Your nominated bank account for foreign currency repayments**

If you are applying for a foreign currency deposit, please complete the following section.

Euro

Bank name

Address

IBAN

SWIFT/BIC

Sort code

Account number

3 **Deposit amount and rate for your Fixed Term Deposit**

Please tell us the amount you would like to deposit, for how long, and the interest rate you expect to receive. The rate applied will be the rate advertised on our website on the date we receive your application form and cleared funds.

Term

Deposit amount £

Interest rate %

Please confirm your payment method. We accept one single payment using one method only (one payment per account). All funds must be received within five working days of sending your application form.

Cheque (enclosed)       Electronic payment

4a **Financial information**

Please tell us how the funds for your initial deposit were acquired (e.g. sale of an asset)

4b

## Financial information (continued)

The average number of employees during the current financial year is:

less than 250

250 or more

The total balance sheet is:

less than £35 million\*

more than £35 million\*

The annual net turnover is:

less than £40 million\*

more than £40 million\*

\*Figure stated has been converted from Euro to sterling using 1.2 exchange rate

For local authorities only

Please confirm the annual budget of the Local authority you are applying to open a deposit for. In line with regulatory requirements, it is requested that the annual budget is disclosed in Euros (€)

Annual budget

(€)

5

## Principal stakeholders (for non charitable companies only)

Please complete this section with details of any stakeholders with an interest in the company / LLP / individual entitled to 25% or more by way of shareholding / voting rights / right to receive profit / capital of the trust property.

Title

Forename(s)

Surname

Date of birth

Nationality

Residency

% Shareholding / voting rights / rights to receive profit / interest in trust

5

## Principal stakeholders (continued)

Title

Forename(s)

Surname

Date of birth

Nationality

Residency

% Shareholding / voting rights / rights to receive profit / interest in trust

Title

Forename(s)

Surname

Date of birth

Nationality

Residency

% Shareholding / voting rights / rights to receive profit / interest in trust

Title

Forename(s)

Surname

Date of birth

Nationality

Residency

% Shareholding / voting rights / rights to receive profit / interest in trust

## Protecting your Privacy – how we use your information

This notice provides an overview of what personal data Close Brothers Limited collects about you and why we process it.

The type of personal data we collect may include your own and your representatives' name, address, email address and telephone number, financial and credit card information, employment history, health information, credit history, identification records, qualifications and vehicle or asset details.

You can find further information about how and why we use your personal data and the rights that you have in relation to your data at [www.closesavings.co.uk](http://www.closesavings.co.uk). If you have any questions about this notice, how we process your personal data or your rights over your personal data, please contact our Data Protection Officer at: [dpo@closebrothers.com](mailto:dpo@closebrothers.com) or DPO, Close Brothers, 10 Crown Place, London EC2A 4FT.

### 1. Purposes for which we use your personal data

The core purposes for processing your personal data include:

- a. To verify your identity, assess your suitability for the products and services requested, and to decide whether to enter into an agreement with you. We do this by carrying out checks for criminal proceedings and convictions, anti-money laundering, terrorist financing and fraud prevention, which may include sharing personal data with fraud prevention agencies.
- b. To manage, administer and take decisions regarding your agreement, such as: providing products and services to you, exercising our rights and performing our obligations in connection with the agreement, making payments and recovering monies.
- c. Where it is necessary for our legitimate business interests, such as: improving customer service, market research, quality assurance, training staff, marketing (where we are permitted to send you promotional information), system development and statistical analysis on your personal data even if your application is declined by us or you decide not to complete your application with us.
- d. To meet our legal and regulatory obligations.

### 2. Exchange of information with Fraud Prevention Agencies

Your personal data may be used by us to verify your identity and to allow us to detect and prevent money laundering activity as part of the account opening process for new customers.

You can find further information about how agencies such as Equifax may process your personal data at [www.equifax.co.uk](http://www.equifax.co.uk), or you can contact us to obtain a paper copy of this information.

We may use automated decision making systems to either fully or partially assess your information. The results of this decision may decide whether we provide you with our services or not. If you disagree with the results of an automated decision, you can request a review of your application.

Where you provide us with personal information belonging to a third party, you must ensure you have obtained the necessary consents in order to disclose their information and have provided them with a copy of this notice.

### 3. Marketing

I'd like to be contacted with the latest news and offers from Close Brothers Limited by:

Post  Telephone  Email  SMS

I'd like to be contacted with the latest news and offers from other members of the Close Brothers Group Plc relating to asset finance services, financial advisory and investment services, deposit account services and/or premium finance services by:

Post  Telephone  Email  SMS

Please note that you can withdraw this consent at any time.

## FSCS acknowledgement

**MANDATORY** - we cannot accept your deposit without receipt of this signed acknowledgement

I confirm receipt of the enclosed Financial Services Compensation Scheme ('FSCS') Information Sheet and Exclusions List.

Authorised official

Name

## Application confirmation

**MANDATORY** - we cannot accept your deposit without receipt of this signed acknowledgement

I/We undertake to advise Close Brothers Savings within 30 days of any change in circumstance which affects my/our tax residency status.

I/We apply to open the Account(s) as indicated on this application form.

I/We accept the General Terms and Conditions and Product Terms and Conditions contained in this application form (including guidance notes).

I/We confirm that the details given on this application form are correct until such time as you receive notice from me/us in writing to the contrary, together with any revised documents required by you.

I/We understand that the Account(s) may take up to 5 working days to open and interest will be paid from the date the bank receives cleared funds, in the case of cheque deposits, from 3 days after the day the cheque is banked.

For and on behalf of the Account holder

1st Authorised official signature

Name

Position

Date

D D / M M / Y Y Y Y

For and on behalf of the Account holder

2nd Authorised official signature

Name

Position

Date

D D / M M / Y Y Y Y

For Trusts, charities structured as a trust and unincorporated associations, please print supplementary copies of this page for additional trustees / signatories and submit with your application form.

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Continue overleaf for the  
Account mandate



**1 Account Mandate - Authorised officials**

**Account Name**  
(the 'Account holder')

We request that Close Brothers Limited trading as Close Brothers Savings (the 'Bank') opens / continues to operate accounts in the Account Name as detailed above and may open such further account(s) as we may request. In connection with all accounts operated under the Account Name we set out the below names, specimen signatures and other information of the persons authorised to give instructions ('Authorised Officials').

**2a** Name

Position held

Date of birth  
D D / M M / Y Y Y Y

Mobile telephone number

Work telephone number

Email address

Current residential address (if different from first applicant)

Postcode

Signature

**2c** Name

Position held

Date of birth  
D D / M M / Y Y Y Y

Mobile telephone number

Work telephone number

Email address

Current residential address (if different from first applicant)

Postcode

Signature

**2b** Name

Position held

Date of birth  
D D / M M / Y Y Y Y

Mobile telephone number

Work telephone number

Email address

Current residential address (if different from first applicant)

Postcode

Signature

**2d** Name

Position held

Date of birth  
D D / M M / Y Y Y Y

Mobile telephone number

Work telephone number

Email address

Current residential address (if different from first applicant)

Postcode

Signature

## Board Minutes

At the meeting of the Board of Directors / Management Board / Trustees of

Held on

Company/ Charity registration number (if applicable)

The Account holders considered the Close Brothers Limited General Terms and Conditions (The 'General Terms and Conditions') and other documents which Close Brothers Limited has provided and agrees that:

1. The Account holders hereby:

- a. appoints the Bank as the Account holder's bankers; or
- b. cancel the Account holder's existing mandate(s) to the Bank (with the exception of any instructions given by the Account holder prior to receipt of this mandate) and replace it/them with the attached.

2. The Account holder accept the General Terms and Conditions and confirm such acceptance to the Bank by completing the Bank's Account Mandate form and the account application form(s) which Close Brothers Limited has provided.

3. The Account holder / Company authorise any person named in this mandate in the section headed 'Authorised Officials' (an 'Authorised Official') individually to give instructions relating to the operation of the accounts with Close Brothers Limited, in accordance with the security procedures set out in the General Terms and Conditions

The Account holder(s) note that the Bank is entitled to act on all instructions given by an Authorised Official in accordance with the Bank's security procedures until the Account holder notifies the Bank that the Authorised Official is no longer authorised to act for it.

Instructions to amend customer static data can only be provided to the Bank in writing and must be signed by an Authorised Officials. The Authorised Officials. Fax, email or telephone requests will not be accepted. Instructions to make payments on an account can be provided by Authorised Officials in any way permitted by the General Terms and Conditions.

It is the responsibility of the Account holder to advise the Bank of any changes to your Authorised Officials. The Authorised Officials will remain in place until such time as you update us and confirm the removal, or addition of Authorised Officials. Any amendments to Authorised Officials must be made by providing the Bank with an updated Account Mandate form.

In the event of a dispute, we may request an extract from the board minutes of the company approving the appointment of the above persons as Authorised Officials.

## Protecting your Privacy – how we use your information

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The type of personal data we collect may include your own and your representatives' name, address, email address and telephone number, financial and credit card information, employment history, health information, credit history, identification records, qualifications and vehicle or asset details.

You can find further information about how and why we use your personal data and the rights that you have in relation to your data at [www.closesavings.co.uk](http://www.closesavings.co.uk). If you have any questions about this notice, how we process your personal data or your rights over your personal data, please contact our Data Protection Officer at: [dpo@closebrothers.com](mailto:dpo@closebrothers.com) or DPO, Close Brothers, 10 Crown Place, London EC2A 4FT.

### 1. Purposes for which we use your personal data

The core purposes for processing your personal data include:

- a. To verify your identity, assess your suitability for the products and services requested, and to decide whether to enter into an agreement with you. We do this by carrying out checks for criminal proceedings and convictions, anti-money laundering, terrorist financing and fraud prevention, which may include sharing personal data with fraud prevention agencies.
- b. To manage, administer and take decisions regarding your agreement, such as: providing products and services to you, exercising our rights and performing our obligations in connection with the agreement, making payments and recovering monies.
- c. Where it is necessary for our legitimate business interests, such as: improving customer service, market research, quality assurance, training staff, marketing (where we are permitted to send you promotional information), system development and statistical analysis on your personal data even if your application is declined by us or you decide not to complete your application with us.
- d. To meet our legal and regulatory obligations.

### 2. Exchange of information with Fraud Prevention Agencies

Your personal data may be used by us to verify your identity and to allow us to detect and prevent money laundering activity as part of the account opening process for new customers.

You can find further information about how agencies such as Equifax may process your personal data at [www.equifax.co.uk](http://www.equifax.co.uk) or you can contact us to obtain a paper copy of this information.

We may use automated decision making systems to either fully or partially assess your information. The results of this decision may decide whether we provide you with our services or not. If you disagree with the results of an automated decision, you can request a review of your application.

Where you provide us with personal information belonging to a third party, you must ensure you have obtained the necessary consents in order to disclose their information and have provided them with a copy of this notice.

## Certification

We confirm that we have read and accepted the information provided on this form and that the details given by us are correct and will remain in force until such time as you receive notice from us in writing to the contrary, together with any necessary revised documentation required by us.

We certify the above (see section 3) to be a true extract from the Minutes and that the specimen signatures recorded on this mandate are correct.

This declaration must be signed by an authorised official(s) of the organisation as follows:

- Companies - two signatures
- Charities - one signature
- Partnerships and unincorporated businesses - two signatures
- University, School, Local Authorities - two signatures
- Trusts - all trustees

5a

Print Name

Position held

Date of birth

D D / M M / Y Y Y Y

Signature

5c

Print Name

Position held

Date of birth

D D / M M / Y Y Y Y

Signature

5b

Print Name

Position held

Date of birth

D D / M M / Y Y Y Y

Signature

5d

Print Name

Position held

Date of birth

D D / M M / Y Y Y Y

Signature

## Checklist - please make sure you enclose:

Completed and signed application form

A photocopy of your bank statement dated within the past 3 months for your nominated bank account

Completed and signed cheque made payable to: CLOSE BROTHERS LIMITED LTD A/C 'RE:ACCOUNT HOLDERS NAME' (if not paying by electronic transfer)

A completed mandate form

Any additional documentation outlined below (if applicable)

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Limited Company / PLC	Must be registered with Companies House
Partnership / Unincorporated	A recent utility bill addressed to your business/ trading name Please note we are unable to accept mobile phone bills
Trust	A certified copy of the original Trust deed and if there are any subsequent changes of trustees; a certified copy of all Deeds of Appointment and / or Retirement / Removal of Trustee(s)
Local Authorities	Certified copy of your Standard Settlement Instructions (SSI's) If you can provide constitutional documents, please do so

## Your completed application

If you have provided your email address, we will send you an email once we receive your application form.

Please send your completed form and documentation to:

Close Brothers Limited  
PO Box 64390  
4th Floor  
10 Crown Place  
London, EC2P 2GS

If you have any questions in the meantime, our Customer Services team will be happy to assist you.

Call us on:

**020 3857 3060** (Monday to Friday, 9am-5pm excluding UK bank holidays)

## Financial Services Compensation Scheme (FSCS) Information sheet and exclusions list

Please retain this FSCS information sheet and exclusions list for your records

### Basic information about the protection of your eligible deposits

Eligible deposits in Close Brothers Limited are protected by:	The Financial Services Compensation Scheme ("FSCS") <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank / building society / credit union <sup>2</sup> The following trading names are part of your bank / building society / credit union: Close Brothers Treasury and Close Brothers Savings are trading styles of Close Brothers Limited ('CBL'), a subsidiary of Close Brothers Group plc.
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000. <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank, building society or credit union's failure:	20 working days. <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Close Brothers Limited for enquiries relating to your account:	Close Brothers Limited 4th Floor 10 Crown Place London EC2A 4FT Tel: 020 3857 3050
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="https://www.fscs.org.uk">https://www.fscs.org.uk</a>

### Additional information

#### <sup>1</sup> Scheme responsible for the protection of your deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

#### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

## <sup>2</sup>General limit of protection (continued)

This method will also be applied if a bank, building society or credit union operates under different trading names. Close Brothers Limited also trades under Close Brothers Treasury and Close Brothers Savings. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- (b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <https://www.fscs.org.uk>

## <sup>3</sup>Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

## <sup>4</sup>Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <https://www.fscs.org.uk>.

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.

It is a deposit made by a depositor which is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund<sup>1</sup>
- public authority, other than a small local authority

For further information about exclusions, refer to the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk)

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

Other important  
information

Exclusions list