

About your product

Business Fixed Term Deposit Product Terms and Conditions

The General Terms and Conditions and these Product Terms and Conditions form the customer agreement (the '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 accept your application, we must receive your total deposit amount within 5 calendar days of receiving your fully completed and signed application form. One payment method only. Single or multiple electronic bank transfers can be used to send your total deposit amount to us. Once the total deposit amount has been met, no further funds can be added to your Fixed Term Deposit. If we do not receive all cleared funds within 5 working days of receiving your application form we reserve the right to cancel your application.
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 account with Close Brothers Savings.