

About your product

95 Day Corporate Notice Account 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. Deposits can be made by UK registered companies; UK Institutions; non-personal trusts and UK registered charities. Local Authorities; non-credit financial institutions; individual and pension deposits (SIPP/SSAS) are not eligible for the Corporate 95 Day Notice Account.
2. 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.
3. The minimum balance required to open a Corporate Notice Account is £250,000. The maximum balance allowed at any time is a £10 million per account.
4. To accept your application, we must receive your fully completed application form and funds, by electronic bank transfer or by cheque, drawn from your nominated UK bank account. You can transfer funds from an existing Close Brothers account in your company name subject to the account's terms and conditions and the bank's absolute discretion. If we do not receive all cleared funds within 5 working days of receiving your application form, your application may be cancelled.
5. 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.
6. 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.
7. Once we have accepted your application, you will not have the right to cancel this agreement.
8. We will give you at least 1 month's written notice of any reduction in the Managed rate during which time you will have the option to have all or some of your funds repaid.
9. Interest is calculated on a daily basis and paid into your account semi-annually on 1 January and 1 July. 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. A monthly statement will be sent out on the first working day of each month.
11. When placing notice to withdraw funds, the minimum repayment amount is £10,000. Notice can be given by written, signed instruction sent to the Customer Service team or by telephone. Notice cannot be given by email. Once placed, notice cannot be cancelled.
12. This account has a tiered rate. For balances of £250,000 and over, interest will be payable at the higher rate as specified in your product summary page. For balances that fall below £250,000 interest will be payable at the lower rate specified in your product summary page until the balance meets or exceeds £250,000. Note, both rates are managed rates which can be changed at any time. If your total balance in the 95 Day Corporate Notice Account exceeds the account's maximum balance (as stated in additional condition 3), excess funds will be returned to your nominated bank account.
13. Notice to close your Corporate Notice Account and withdraw funds will be treated as notice that you no longer require the account and any funds will be returned to you at the end of the notice period, and the account will no longer be available to you.
14. All repayments will be made to your nominated bank account by electronic transfer as set out in the General Terms and Conditions. Alternatively, funds may be transferred internally to another account with Close Brothers Savings.
15. No early access to funds is permitted.