

95 Day Notice Account

Product Information Factsheet



Our 95 Day Notice Account is designed for earning interest on money deposited in the account for a minimum of 95 days.

| Quick Facts | |
|--|---|
| Product Type: | Deposit |
| Account Type: | Notice Account |
| Minimum Notice Period: | 95 Days |
| Interest Rate: | Variable rate managed by Bank of Scotland |
| Interest Calculation Frequency: | Daily [†] |
| Interest Payment frequency: | Daily [†] |
| Minimum Account Balance: | 10,000 (£)* |
| Minimum Withdrawal: | 10,000 (£)* |
| Maximum Account Balance: | 5,000,000 (£)* |
| Statement Frequency: | Monthly |

* Larger or smaller amounts may be available on request /at our discretion.

† Unless otherwise agreed.

Definitions

- ▶ **Account:** 95 Day Notice Account.
- ▶ **Principal:** Amount of money paid into your Account when it's opened.
- ▶ **Account Balance:** Amount of money in your Account at 5pm London time on any given day. This doesn't include any money under Notice to withdraw.
- ▶ **Daily and Day:** Calendar days totalling 365 days for Sterling (GBP) accounts.
- ▶ **Interest Rate:** The rate of interest applied to the Account. It's a managed rate set by Bank of Scotland and may change.
- ▶ **Bank of Scotland/We/Us/Our:** Bank of Scotland plc.
- ▶ **Notice:** An instruction to withdraw money or close your Account received by Us before 5pm on a Working Day. Any instruction received after 5pm will be carried out the next Working Day.
- ▶ **Notice Period:** At least 95 Days before the Working Day on which you want your money or to close the Account.
- ▶ **Value Date:** Working day that we receive cleared money from you.
- ▶ **Working Day:** Any day (excluding Saturday and Sunday) when the banks in London are open for business.

Key Features



- ▶ Available in Sterling (GBP).
- ▶ Interest Rate agreed at account opening. This Interest Rate is a managed rate set by Bank of Scotland and is subject to change.
- ▶ Interest is calculated and paid into your Account daily.
- ▶ To withdraw funds or close the Account, you must give Us at least 95 Day's Notice.
- ▶ Any money under Notice to withdraw will earn the Interest Rate (if applicable) with any interest due to be paid at the end of the Notice Period.

Benefits



- ▶ We calculate interest and pay it daily, except for money under Notice to withdraw.
- ▶ If We increase the Interest Rate, We'll apply it straight away.

Risks



- ▶ Your money is locked in for at least 95 Days. This means you must be able to cover any cash flow needs during the Notice Period.
- ▶ No early withdrawals or closures are allowed.
- ▶ The Interest Rate you receive on your Account Balance may decrease. We will give you 14 Days' notice in advance.

How to open your Account



- ▶ To open a 95 Day Notice Account, you can apply online in Business Internet Banking. Go to: [bankofscotland.co.uk/businesslogin](https://www.bankofscotland.co.uk/businesslogin) Or you can call your Bank of Scotland representative.
- ▶ You'll need to have a Nominated Account which must be in the same business name as your 95 Day Notice Account.
- ▶ You'll need to deposit a minimum of £10,000 from your Nominated Account into your 95 Day Notice Account when it's opened.
- ▶ You can top up your Account to a maximum balance of £5,000,000.
- ▶ You may open more than one Account at Our discretion.
- ▶ We'll confirm the Interest Rate, Principal and Value Date when you open your Account.
- ▶ The Account starts to earn interest from the agreed Value Date. You must have money available on this date. A delay in the receipt of money may result in a delay in the Account starting to earn interest.

- ▶ There's a cooling-off period, where you have 14 Days to cancel your Account after opening it. You must request this over the phone. After 14 Days, the Account can only be closed by providing 95 Days' Notice.

How to add or withdraw money



- ▶ You can request to add funds or give Us notice to withdraw funds over the phone or by email to Your Bank of Scotland representative.
- ▶ You won't be able to view this Account online.
- ▶ Your Notice must include the Working Day you want to withdraw money and the amount.
- ▶ When you give us Notice to withdraw money, We'll let you know the amount, the Interest Rate and the date you'll receive the money in your Nominated Account.
- ▶ On the withdrawal date, money will be returned by 5pm to your Nominated Account.
- ▶ The Interest Rate is fixed for the Notice Period. Interest earned during this time will be paid into your Nominated Account at the end of the Notice Period.

Important Information



- ▶ Your Account is subject to Us receiving all necessary documentation and carrying out internal checks.
- ▶ We reserve the right to reject an application.
- ▶ Terms and Conditions apply which you should read carefully. Go to: www.bankofscotland.co.uk/cbmarkets-deposit-terms
- ▶ Interest is paid gross with no tax deducted.
- ▶ You're responsible for making sure that payment is made to the relevant revenue authorities for any tax liability due in respect of your FTD. However, We reserve the right to withhold tax from any amount that We pay to you.
- ▶ We may occasionally be required to report details of any information We hold about your Account to regulatory or other authorities. We reserve the right to do so without any further notice to you.

Help and support



Need some extra help or support? If you'd like more information about the product or any other support, please call Us on **0345 604 5539**. We'll always do whatever We can to help.

If you'd like to review other Savings options, go to: [bankofscotland.co.uk/business/savings](https://www.bankofscotland.co.uk/business/savings)

Summary Box

| Account Name | ▶ 95 Day Notice Account. | | | | | | |
|--|---|-----------------|-----------------|---------------|--|--|--|
| What is the Interest Rate? | <p>▶ It's a variable Interest Rate, as shown below:</p> <table border="1" data-bbox="416 286 1054 371"> <thead> <tr> <th data-bbox="416 286 735 327">Gross Rate p.a.</th> <th data-bbox="735 286 1054 327">AER</th> </tr> </thead> <tbody> <tr> <td data-bbox="416 327 735 371"></td> <td data-bbox="735 327 1054 371"></td> </tr> </tbody> </table> <p>▶ This Interest Rate is available for businesses with an annual turnover up to £25 million. If your turnover exceeds this, please contact your Bank of Scotland representative for relevant rates.</p> <p>▶ The Interest Rate stated above is a managed rate set by Bank of Scotland on and is subject to change.</p> <p>▶ Interest is calculated and paid into your Account daily (unless otherwise agreed).</p> <p>▶ More information on Our Interest Rates can be found on Our website www.bankofscotland.co.uk</p> <p>▶ AER - The AER stands for Annual Equivalent Rate and is the notional rate which illustrates the gross rate as if paid and compounded on an annual basis. As every advert for a savings product will contain an AER you'll be able to compare more easily what return you can expect from your savings over time.</p> <p>▶ Gross Rate - Gross rate means that no tax will be automatically deducted from interest on your behalf. You are responsible for paying any tax due to HM Revenue and Customs.</p> | Gross Rate p.a. | AER | | | | |
| Gross Rate p.a. | AER | | | | | | |
| | | | | | | | |
| Can Bank of Scotland change the Interest Rate? | <p>▶ Yes. The Interest Rate on your Account is a managed rate set by Bank of Scotland and is subject to change.</p> <p>▶ If this change is not to your advantage, Bank of Scotland will give you 14 Days' notice before it comes into effect.</p> | | | | | | |
| What might the future balance be? | <p>▶ An illustration of an estimated future balance based on an example deposit is shown below.</p> <table border="1" data-bbox="416 1115 1174 1200"> <thead> <tr> <th data-bbox="416 1115 659 1155">Initial Deposit</th> <th data-bbox="659 1115 922 1155">Gross Rate p.a.</th> <th data-bbox="922 1115 1174 1155">Final Balance</th> </tr> </thead> <tbody> <tr> <td data-bbox="416 1155 659 1200"></td> <td data-bbox="659 1155 922 1200"></td> <td data-bbox="922 1155 1174 1200"></td> </tr> </tbody> </table> <p>▶ We worked this out by assuming that:</p> <ul style="list-style-type: none"> - You hold the Account for 12 months - You don't withdraw any money - Interest is calculated and paid to the Account Daily - The Interest Rate stays the same - You make your first deposit on the day the Account is opened - You don't add any more money into the Account | Initial Deposit | Gross Rate p.a. | Final Balance | | | |
| Initial Deposit | Gross Rate p.a. | Final Balance | | | | | |
| | | | | | | | |
| How do I open and manage my Account? | <p>▶ To apply for a 95 Day Notice Account you should:</p> <ul style="list-style-type: none"> - Need the account for business purposes - Be a sole trader, partner or director - Be age 18 or over - Be based and operating in the UK (excluding Channel Islands and Isle of Man) <p>▶ You can open your Account online or over the phone.</p> <p>▶ A minimum of £10,000 is required to open a 95 Day Notice Account.</p> <p>▶ The maximum amount you can place in a 95 Day Notice Account is £5,000,000.</p> <p>▶ You can manage your Account over the phone or by email.</p> <p>▶ To close your Account you must provide 95 Days' Notice.</p> | | | | | | |
| Can I withdraw money? | ▶ To withdraw money you must provide 95 Days' Notice. | | | | | | |
| Additional Information | ▶ Statements are issued monthly. | | | | | | |

Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published on our 'Help & Support pages' at: business.bankofscotland.co.uk/help/account-management/make-a-complaint

IMPORTANT INFORMATION

Bank of Scotland plc. Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland no. SC327000.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 169628.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

Occasionally we may need to carry out essential maintenance, resulting in some interruption to service.

While all reasonable care has been taken to ensure that the information provided is correct, no liability is accepted by Bank of Scotland for any loss or damage caused to any person relying on any statement or omission. This is for information only and should not be relied upon as offering advice for any set of circumstances. Specific advice should always be sought in each instance.

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: relayuk.bt.com

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Looking for extra support?

To make banking with us easier and more accessible, you can ask us to change:

- ▶ how we send you letters and documents – for example, we can give you Braille or audio versions.
- ▶ how we talk to you on phone and video calls – for example, we can speak slowly and clearly.
- ▶ how we support you when you come into a branch – for example, we can arrange wheelchair access or book a longer appointment.

How to tell us you need extra support

So we can give you the right help, please update your support options in one of these ways:

- ▶ You can update your support needs within Business Internet Banking, just head to the admin section and select your support options.
- ▶ Call **0345 300 0268**.
- ▶ Speak to someone in a branch.