

# Treasury Bank Rate Linked Call Account

## PRODUCT INFORMATION FACTSHEET

As at: 19 June 2020

### Quick Facts:

Product Type	<b>Deposit</b>
<b>Account Type</b>	Call Account
Interest Rate	Variable rate tracking Currency Index Rate ("CIR") with an agreed margin.
<b>Interest Calculation Frequency</b>	Daily <sup>1</sup>
Interest Payment Frequency	Daily <sup>1</sup>
<b>Minimum Account Opening Balance</b>	10,000 <sup>1</sup> (£ / € / \$)
Minimum Account Balance	10,000 <sup>1</sup> (£ / € / \$)
<b>Minimum Withdrawal Amount</b>	10,000 <sup>1</sup> (£ / € / \$)
Maximum Account Balance	5,000,000 <sup>1</sup> (£ / € / \$)
<b>Statement Frequency</b>	Agreed at account opening.
Eligibility Requirements	This product is available to commercial businesses with an annual turnover of £25-100 million

### Definitions

- **Account** means the Treasury Bank Rate Linked Call Account held with Bank of Scotland PLC.
- **Account Balance** means the amount of funds that are deposited in the Account as at 5pm GBP & USD and 3.30pm EUR London time on any given day.
- **Daily and Day** means calendar days totalling 365 days for Sterling (GBP) accounts, and calendar days totalling 360 for Euros (EUR) and US Dollars (USD).
- **Interest Rate** means the rate of interest which is applied to the Account Balance. This rate is variable and will track the relevant Currency Index Rate (CIR), with an agreed margin.
- **Bank of Scotland/We/Us/Our** means Bank of Scotland PLC.
- **Principal** means the initial amount of funds placed into your Account
- **Value Date** means the date that cleared funds are received from you. This must be a Working Day as agreed at account opening.
- **Working Day** means any day (excluding Saturday and Sunday) on which the banks in London are open for business.
- **Withdrawal Instruction** means an instruction to close your Account or withdraw funds from your Account received by Us before 5pm GBP & USD and 3.30pm EUR London time on a Working Day. Please note that any instruction received by Us after before 5pm GBP & USD and 3.30pm EU will be processed on the following Working Day.

### Product Features:

The Treasury Bank Rate Linked Call Account is a deposit account with the key features detailed below.

### Key Features:

- Accounts available in Sterling (GBP), US Dollars (USD) and Euros (EUR).
- Interest is calculated daily by reference to the Currency Index Rate ("CIR"). The relevant CIR that will apply is determined based on the currency of the deposit in your Account, which will be as follows
  - GBP Accounts - The Bank of England ("BoE") Bank Rate
  - USD Accounts - The upper bound of the Federal Funds Target Rate published by the Federal Reserve's Federal Open Market Committee (FOMC)
  - EUR Accounts - the European Central Bank (ECB) Euro Deposit Facility Rate.
- We will agree with you the Interest Rate that will apply to your Account at account opening. This Interest Rate is linked to the CIR and will track the CIR, which is subject to change.
- Interest is calculated daily based on the Account Balance and is paid into your Account daily (unless otherwise agreed).
- The rate of interest payable on your Account Balance will track the CIR. Any changes to the rate of interest resulting from changes in the CIR will be applied to your Account on the Working Day that the new CIR becomes effective.
- Bank of Scotland may change the rate of interest independently of any changes to the CIR. Where this change is not to your advantage, we will provide you notice one Working Day prior to the new Interest Rate being applied to your Account. Where this change is to your advantage, the new Interest Rate may be applied to your Account immediately without notice.
- To close or withdraw funds from the Account, you must provide Us a Withdrawal Instruction.

### Benefits:

- The Interest Rate you receive on your Account Balance will increase if the CIR increases.
- You are able to access your funds on the same Working Day, providing a Withdrawal Instruction is received by Us by 5pm GBP & USD and 3.30pm EUR London time, subject to the Minimum Withdrawal Amount.

### Risks:

- The Interest Rate you receive on your Account Balance will decrease if the CIR decreases.

<sup>1</sup> Unless otherwise agreed

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### COMPENSATION ARRANGEMENTS

Eligible deposits with Bank of Scotland plc are protected by the Financial Services Compensation Scheme (FSCS).

Further information about the scheme (including the amounts covered and eligibility to claim) can be obtained from the FSCS via its website [www.FSCS.org.uk](http://www.FSCS.org.uk) or by calling the FSCS on 0207 741 4100 or 0800 678 1100.

### DISCLAIMER

This document has been prepared by Bank of Scotland plc ("Bank of Scotland") for information purposes only. This document describes the product and summarises the key risks and benefits associated with making a deposit of this nature. Any terms, including rates that may be contained herein are indicative only. The rates offered and the other financial terms of this deposit are only agreed when you make the deposit with us. If you receive information from us which is inconsistent with other information which you have received from us, you should refer this to your Bank of Scotland Sales representative for clarification.

Bank of Scotland acts as your deposit taker under this deposit and solely in a principal capacity. Not all investments will fulfil your requirements. You should be aware that any investment which you enter into with us is, in the absence of any written agreement to the contrary, on the basis that you are able to make your own independent assessment and decision as to your requirements and whether that investment fulfils those requirements. Your decision will be based on your own knowledge and experience and any professional advice which you may have sought in relation to the financial, legal, regulatory, tax or accounting aspects of the proposed investment.

Lloyds Banking Group plc and its subsidiaries may participate in benchmarks in any one or more of the following capacities; as administrator, submitter or user. Benchmarks may be referenced by Lloyds Banking Group plc for internal purposes or used to reference products, services or transactions which we provide or carry out with you. More information about Lloyds Banking Group plc's participation in benchmarks is set out in the Benchmark Transparency Statement which is available on our website.

Bank of Scotland is a trading name of Bank of Scotland plc, which is a subsidiary of Lloyds Banking Group plc. Bank of Scotland plc's registered office is at The Mound, Edinburgh EH1 1YZ, and it is registered in Scotland under no.SC327000. Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 169628. (05.18).

### Deposits / Withdrawals:

- In order to open a Treasury Bank Rate Linked Call Account, instructions must be given by telephone to your Bank of Scotland representative<sup>1</sup>.
- In order to open a Treasury Bank Rate Linked Call Account, you will need to open or have a nominated account. Your nominated account does not need to be held with Bank of Scotland.
- Further deposits may be made into an existing Treasury Bank Rate Linked Call Account up to the Maximum Account Balance. It is possible to open more than one Treasury Bank Rate Linked Call Account.
- Written confirmation of account opening will be sent to you in respect of each Treasury Bank Rate Linked Call Account opened. The confirmation will confirm the Interest Rate, Principal and the Value Date.
- The Account will operate and interest will start accruing to you from the agreed Value Date. You must ensure that the agreed amount of funds to be deposited into your Account is received by Us on the agreed Value Date. A delay in the receipt of funds may result in a loss of interest on your Account.
- To close or withdraw funds from the Account you must provide Us a Withdrawal Instruction.
- Any Withdrawal Instruction must be given by telephone (unless otherwise agreed) to your Bank of Scotland representative. The Withdrawal Instruction must include the Working Day you want to withdraw the funds and the amount you wish to withdraw (subject to the Minimum Withdrawal Amount).
- Once the Withdrawal Instruction is given, it cannot be amended or withdrawn.
- Upon receiving your Withdrawal Instruction We will send you a confirmation of the amount to be withdrawn and the date of withdrawal when Bank of Scotland will transfer the amount to be withdrawn to your nominated account.

### Important Information

- Bank of Scotland will only accept, and agree to open, a Treasury Bank Rate Linked Call Account once it has received all necessary documentation and its internal checks have been completed to its satisfaction. Bank of Scotland reserves the right to reject an application.
- Terms and Conditions apply which you should read carefully. These can be found at [www.bankofscotland.co.uk/generalterms](http://www.bankofscotland.co.uk/generalterms) & [www.bankofscotland.co.uk/cbmarkets-deposit-terms](http://www.bankofscotland.co.uk/cbmarkets-deposit-terms)
- You are responsible for ensuring that payment is made to the relevant revenue authorities for any tax liability due in respect of your Account, however, We reserve the right to withhold tax from any amount that We pay to you. We may be required to report from time to time to regulatory or other authorities, details of any information We hold in respect of your Account. We reserve the right to do so without any further notice to you.

Please contact your Bank of Scotland Representative if you have any queries regarding the information in this factsheet.