

Corporate Instant Saver Accounts

Issue 9

Effective from 11 January 2023

In addition to the Business Savings General Terms and Conditions, the following conditions apply to the Corporate Instant Saver, Corporate Premium Saver and Corporate Reserve Saver accounts. If there's a conflict between the General Terms and Conditions and these Corporate Instant Saver conditions, these Corporate Instant Saver conditions take priority.

1. The minimum initial deposit is £100,000 and the minimum balance to earn interest is £100,000 and if your account balance falls below the minimum balance you won't earn interest on the balance until it returns to above the minimum balance.
2. The maximum balance for this account is £25 million.
3. The account can remain open with a balance above £1.
4. If you have an annual interest account, we'll pay you interest on 31 March into your account. We also pay interest when you close your account and this interest will be added to the capital value of your account.
5. If you wish, you can choose to pay your annual interest into either:
 - (i) your Nominated Account (as defined in Section B of the General Terms and Conditions), or
 - (ii) any other Corporate Saver Account that you hold with us.
6. If you have a monthly interest account, you can add your monthly interest to your account or choose to pay it into either:
 - (i) your Nominated Account (as defined in Section B of the General Terms and Conditions), or
 - (ii) any other Corporate Saver Account that you hold with us.

We pay monthly interest into your account on the last working day of each calendar month. If you've told us to pay your monthly interest to another account under this condition, the interest is paid on the first working day of each calendar month. If the interest due is less than £1 it will be added to your account even if you have told us to pay your monthly interest to another account. We also pay interest when you close your account and we add this to the capital value of the account.
7. You have instant access to the money in your account provided funds have cleared and are available for withdrawal. The minimum amount you can withdraw is £500.
8. We'll provide you with at least 14 days' advance written notice before changing any interest rates which apply to your account unless the change is favourable to you, or you have less than £100 in your account, in which case we'll make the change immediately without providing you with advance notice and, within 30 days of us making the change, we'll provide and/or make available information about the change.
9. You may close the account at any time for any reason provided that you give us 5 working days' notice. If you ask us to close your account we'll treat this as a withdrawal of your consent to any payment transactions unless it's too late to withdraw your consent.
10. After opening the account you may transfer the balance to another account with us or have your money returned without notice or charge, provided that you tell us of your intention within 14 days from the date the account was opened. If your original deposit was by cheque, you can't transfer or close the account until your cheque has cleared through the banking system.