

Charity Accounts Terms & Conditions

1. NOTICE DEPOSIT ACCOUNT

The following deposit accounts are available:

- 60 Days Notice
- 6 Months Notice
- 1 Years Notice

The prevailing terms and conditions are given below:

1. A minimum deposit of £5,000 is required to open any of the above accounts.
2. Interest is accrued each day on all cleared funds and credited on 1 November annually ("Interest payment date").
3. Interest rates are variable.
4. Current interest rates for our accounts are published on our website www.utbank.co.uk
5. If you pay cheques into your account, we have to "clear them". The central clearing cycle normally takes three working days. By the end of the 6th working day you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). In the case of a deposit made by cheque, interest is calculated from the second banking day following the day on which the cheque is credited to the account. BACS and CHAPS credits are treated as cleared funds upon receipt and interest will accrue from that date.
6. A confirmation, which should be retained for record purposes, will be issued when cleared funds are received in our bank account (normally four working days after receipt). This will state the individual account number, which should be quoted for all future transactions.
7. Statements will be issued annually after each interest payment date.
8. Appropriate notice of 60 days, six months or one year must be given on all withdrawals, except for one penalty free withdrawal as stated below.
9. In the interests of security you must advise us promptly of any change of name or address. Supporting evidence is required in the case of a change in the name of the Account.
10. Repayment requests may be made by telephone, but must be confirmed in writing.
11. Subject to clause 10 above, we may rely on any communication by telephone, fax or email purporting to be on your behalf by anyone notified to us as being authorized without enquiry by us as to authority or identity.
12. Repayments will normally be made by cheque in favour of the account holder and sent by first class post. However, three day electronic payments may be made direct to your UK bankers at no extra charge or a same day CHAPS payment can be arranged for a fee. The CHAPS fee is currently £23 per payment but is subject to change.
13. Balances that fall below £5,000 will cease to attract interest.
14. This condition applies to all notice accounts. One penalty free withdrawal without notice is allowed per 12 months period of up to 20% of the balance of the account. However, a minimum balance of £5,000 must still be maintained. Withdrawals in excess of 20% require the full period of notice.
15. In exceptional circumstances, management may allow withdrawals prior to the date on which they are due. However, this will incur an interest penalty, which is calculated under the sub-heading "Interest Penalty Calculation".
16. We reserve the right to reverse or recall any transfers and/or payments made if the transfers are outside these terms and conditions or if we have reasonable grounds for believing that the transfers or payments may be made fraudulently or illegally.
17. In order to protect you and the banking system, we are entitled to immediately suspend or withdraw your right to operate the Account if the Account is being operated consistently outside these terms and conditions, we have reasonable grounds to believe that the Account may be operated negligently, illegally or fraudulently or we believe that the security of our systems used to provide the Account may be compromised. Otherwise we may terminate the right to operate the Account after giving you 30 days' notice. You will remain liable for all transactions or obligations (and related

interest and charges) which are incurred before and after termination.

18. We may delegate or transfer our rights and duties to agents and any other part of our group or subsidiaries, subject to being satisfied that they are competent to carry out such duties.
19. Telephone calls may be recorded for security reasons and may be monitored under our quality control procedures.

2. EASY ACCESS ACCOUNT

The prevailing terms and conditions are given below:

1. A minimum deposit of £5,000 is required to open any of the above accounts.
2. Interest is accrued each day on all cleared funds and credited on 1 November annually ("Interest payment date").
3. Interest rates are variable.
4. Current interest rates for our accounts are published on our website www.utbank.co.uk
5. If you pay cheques into your account, we have to "clear them". The central clearing cycle normally takes three working days. By the end of the 6th working day you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). In the case of a deposit made by cheque, interest is calculated from the second banking day following the day on which the cheque is credited to the account. BACS and CHAPS credits are treated as cleared funds upon receipt and interest will accrue from that date.
6. A confirmation, which should be retained for record purposes, will be issued when cleared funds are received in our bank account (normally four working days after receipt). This will state the individual account number, which should be quoted for all future transactions.
7. Statements will be issued annually after each interest payment date.
8. In the interests of security you must advise us promptly of any change of name or address. Supporting evidence is required in the case of a change in the name of the Account.
9. Repayments will be made on the same day as receipt of valid instructions, providing instructions reach us before midday. For instructions received after midday we will endeavour to facilitate your request.
10. Repayment requests may be made by telephone, but must be confirmed in writing.
11. Subject to clause 10 above, we may rely on any communication by telephone, fax or email purporting to be on your behalf by anyone notified to us as being authorized without enquiry by us as to authority or identity.
12. Repayments will normally be made by cheque in favour of the account holder and sent by first class post. However, three day electronic payments may be made direct to your UK bankers at no extra charge or a same day CHAPS payment can be arranged for a fee. The CHAPS fee is currently £23 per payment but is subject to change. 20 free transactions are allowed per month (excluding CHAPS). For Charities requiring more than 20 transactions a separate tariff will apply.
13. We reserve the right to reverse or recall any transfers and/or payments made if the transfers are outside these terms and conditions or if we have reasonable grounds for believing that the transfers or payments may be made fraudulently or illegally.
14. In order to protect you and the banking system, we are entitled to immediately suspend or withdraw your right to operate the Account if the Account is being operated consistently outside these terms and conditions, we have reasonable grounds to believe that the Account may be operated negligently, illegally or fraudulently or we believe that the security of our systems used to provide the Account may be compromised. Otherwise we may terminate the right to operate the Account after giving you 30 days' notice. You will remain liable for all transactions or obligations (and related interest and charges) which are incurred before and after termination.
15. We may delegate or transfer our rights and duties to agents and any other part of our group or subsidiaries, subject to being satisfied that they are competent to carry out such duties.
16. Telephone calls may be recorded for security reasons and may be monitored under our quality control procedures.

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3. IMPORTANT INFORMATION ON TERMS AND CONDITIONS

3.1 INTEREST PENALTY CALCULATION

If an early withdrawal of funds has been sanctioned then the following calculation will be used to determine the interest penalty to be applied to the withdrawal:

$$\frac{\text{Amount of withdrawal} \times \text{No of days drawn early} \times \text{Interest Rate}}{365 \times 100}$$

For example, if you wish to withdraw £15,000 from a 6 months notice account on 14 July and you had previously given notice to withdraw the funds on 18 September from an account with a net interest rate of 3.05% p.a., the penalty would be calculated as follows:

$$\frac{£15,000 \times 66 \text{ days} \times 3.05}{365 \times 100} = £82.73$$

3.2. OTHER IMPORTANT INFORMATION

If you have any complaint in connection with your account you should address it to the Chief Executive Officer, United Trust Bank Limited at 80 Haymarket, London SW1Y 4TE. A copy of our complaints procedure is available on request. If you have any complaints in connection with your account we will handle it promptly and fairly and, at the very latest, acknowledge receipt of your complaint within five business days. If the complaint is not resolved within four weeks we will advise you of its current status and if it is still unresolved after eight weeks we will explain the reasons why, provide a date when our final response will be made and offer you the option to refer to the Financial Ombudsman Service.

If you have opened a Notice Deposit Account and you are not happy about your choice of account within 14 days of making your first payment into the account, we will help you to switch to another of our accounts or we will give you all your money back with any interest it has earned. We will ignore any notice period and any extra charges.

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £50,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £50,000 each (making a total of £100,000). The £50,000 limit relates to the combined amount in all the eligible depositor's accounts with the Bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please refer to the FSCS website www.FSCS.org.uk or call 020 7892 7300.

United Trust Bank Limited is covered by the Financial Ombudsman Services South Quay Plaza, 183 Marsh Wall, London E14 9SR. Tel: 020 7964 1000.

We confirm that we will not supply any information about you to any Credit Reference Agencies or supply bank references without your express permission.

Under the terms of the Data Protection legislation you have a right of access to the personal records that we hold concerning you. Any future changes to these Terms and Conditions will be advised to you personally in writing.

- If the change is to your advantage we will inform you within 30 days of the change.
- If the change is neither to your advantage nor disadvantage we will give you at least 30 days' notice of the change.
- If the change is to your disadvantage we will inform you of the change and will ignore any notice period on your account for at least 60 days. In these circumstances you may switch your account to another within our bank or close the account, without additional charges or interest.

Although the greatest possible care has been taken in preparing this publication, the possibility always exists that certain information has, in time become outdated or is no longer correct. Accordingly, the material should be viewed as a general guide, and professional advice should be obtained for specific situations. No liability can be accepted by United Trust Bank Limited in this respect.