

Secure

Dependable

Expert

Responsive



Rewarding Deposit Accounts

Personal Deposit Accounts

Accounts for individuals, joint applicants and accounts operated under power of attorney



Protected

Tel: 020 7190 5555 | Email: deposits@utbank.co.uk
www.utbank.co.uk

Effective date: 13th December 2018.
United Trust Bank is authorised by the Prudential Regulation Authority and regulated by the
Financial Conduct Authority and the Prudential Regulation Authority.

we understand specialist banking



Personal Fixed Term Bonds

Summary Box

Account name **UTB Fixed Term Bonds**

AVAILABLE ONLY ONLINE 

What is the interest rate?
UTB 1 Year Bond 1.60% Gross/AER
UTB 2 Year Bond 1.65% Gross/AER
UTB 3 Year Bond 1.90% Gross/AER
UTB 5 Year Bond 2.00% Gross/AER

Interest on the UTB 1 Year Bond is paid at maturity. For terms longer than 1 Year interest is paid annually.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

Can United Trust Bank change the interest rate?

No. The interest rate is fixed for the term of the bond. Interest is calculated daily using the cleared balance of the account.

What would the estimated balance be at maturity based on a range of deposits?

The following projections are based on an initial deposit of £5,000.00:

UTB 1 Year Bond £5,080.00
UTB 2 Year Bond £5,166.36
UTB 3 Year Bond £5,290.45
UTB 5 Year Bond £5,520.40

The UTB 1 Year Bond pays interest on maturity. For all other accounts, interest has been compounded. The projections provided are for illustrative purposes only and do not take into account individual circumstances.

How do I open and manage my account?

To open an account:

- You need to be 18 or over and permanently reside in the United Kingdom. The account can be held jointly by up to two people.
- The minimum deposit is £5,000.00 per account.
- The maximum deposit is £1 million per account.
- You can open our personal accounts online at our website, www.utbank.co.uk.
- A Nominated Bank Account must be provided when applying for an account. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made and received. The Nominated Account must be in your name, or if applying for a Joint account, the Nominated Bank account must be in at least one of the names of the account holders.
- You have 14 days after submitting your application to fund your account. Funds need to be sent from your Nominated Account and can be made either electronically or you can send a cheque. If it is not funded at the end of 14 days we will close the account.

What happens at maturity:

- We will contact you approximately 14 days before your account matures detailing your options and enabling you to give us your maturity instructions.
- You can ask us to repay your funds or reinvest some or all of it into one or more new accounts.
- If you ask us to repay your money we will do this by sending an electronic payment to your Nominated Account.
- If we do not receive an instruction from you we will reinvest your funds into a seven day instant access account at the prevailing rate for such accounts. Following a maximum of four, seven day renewals, we will make a full repayment electronically to your Nominated Account.

Can I withdraw money?

No. Withdrawals, transfers or closures are not permitted before the maturity date.
Interest may be withdrawn annually on the anniversary.

Additional information

Opening the account is subject to our Terms and Conditions. Offers can be withdrawn at any time.
Interest is paid Gross i.e. without the deduction of tax.
Tax treatment depends on individual circumstances and could change in the future.