

Secure

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Responsive



Rewarding Deposit Accounts

Cash ISA Deposit Accounts

For individuals. Transfer of existing ISAs from other providers. Current year subscriptions are accepted



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



Cash ISA Deposit Accounts

Summary Box

Account name **Cash ISA Fixed Term Bonds**

What is the interest rate?
ISA 1 Year Bond 1.35% Gross/AER
ISA 3 Year Bond 1.65% Gross/AER
ISA 5 Year Bond 2.00% Gross/AER

Interest on the ISA 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 £15,000.00:

ISA 1 Year Bond £15,202.50
ISA 3 Year Bond £15,754.82
ISA 5 Year Bond £16,561.21

The ISA 1 Year Bond pays interest on maturity. For all other examples 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?

You can open our ISA accounts by post, by completing an application form which can be obtained from our website www.utbank.co.uk. We accept current year subscription and transfers in from existing ISA providers.

To open an account:

- You need to be 18 or over and permanently reside in the United Kingdom.
- The minimum deposit is £15,000.00 per account and can be made up of new subscriptions and a transfer in from an existing provider.
- 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 the name of the account holder.

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 holding account at the banks' prevailing rate of interest.
- Transfer requests will be actioned within 15 days of receipt of the instructions from your new ISA provider.

Can I withdraw money?

Withdrawals from our fixed term ISA Bonds (including transfers to other providers) prior to the agreed maturity date are subject to a penalty charge.

Interest may be withdrawn annually on the anniversary date.

Additional information

Opening the account is subject to our Terms and Conditions. Offers can be withdrawn at any time.

ISAs are a tax free product which do not impact your Personal Savings Allowance. The favourable tax treatment may not be maintained. It is the Government that is responsible for setting the tax treatment. If you are not happy with your ISA, there is a 14 day cooling off period.

The tax treatment described depends on individual circumstances and the tax treatment of ISAs could change in the future.