



**Terms and conditions that apply to  
our savings and deposit accounts.**

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# Section A

## General Terms & Conditions that apply to all our savings and deposit accounts

This section provides details on the terms that apply to all your accounts with us and details on how your and our relationship will work from an overall perspective. It is split into different sections of related terms.

### A1 APPLICATIONS AND OPENING AN ACCOUNT

This section tells you how we will open accounts for you, the information you need to give to us, the process you need to follow to make and receive payments from your account, and how these terms and conditions apply.

- A1.1** These General Terms and Conditions set out the terms between you (the 'account holder(s)') and United Trust Bank Limited ('UTB', 'we', 'our', or 'us'). They apply to all the deposit accounts ('account(s)') that we currently provide to you and any accounts which may be opened in the future by you or on your behalf. You may ask us for a copy of any of our terms and conditions at any time while you have an account with us.
- A1.2** You must be 18 or over to open an account with us.
- A1.3** By submitting any application, you agree to be bound by these General Terms and Conditions and your completed application form(s). You also agree to be bound by any additional terms and conditions as set out in Sections B, C, D, or E to these General Terms and Conditions (the 'additional terms and conditions') where they apply to the account requested. A copy of these additional terms and conditions will be made available or notified to you.
- A1.4** Any changes to these General Terms and Conditions that we reasonably consider will not be to your advantage will be advised, no later than two months before the date on which they are to take effect (other than changes in interest which is outlined in the Interest section below). You will be deemed to accept these changes unless you notify us before the changes are proposed to come into force. In circumstances where the changes are disadvantageous to you, you have the right to switch your account to another account within UTB or close the account, without additional charges or interest. Any changes to these General Terms and Conditions that are to your advantage will take effect immediately.

- A1.5** You confirm that all information supplied in relation to your application is correct and that you have the necessary authority to open an account with UTB. At the point you open an account, and (unless the additional terms state otherwise) at all times whilst you have an account with us, you must be a resident of the United Kingdom (excluding Channel Islands and Isle of Man). If you are not a UK resident when you apply to open an account with us, we shall be entitled to refuse to open that account. You must inform us immediately if at any point you cease to be a UK resident. If at any point during the term of an account you cease to be a UK resident then, unless the additional terms state otherwise, we shall be entitled to close your account(s) without notice. Where your account is closed by us, we will (a) return any funds to your Nominated Bank Account and (b) de-register your online banking service, unless the law prevents us.
- A1.6** A Nominated Bank Account must be provided when applying for an account with UTB. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made or received. The Nominated Bank 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 UTB account holders. Businesses and charities must supply a Nominated Bank Account in the name of their organisation.
- A1.7** Each customer is only allowed one Nominated Bank Account for each account held with UTB. If you have more than one account (including if you have joint accounts) with UTB, the Nominated Bank Account may be different for each account.
- A1.8** Changes to the Nominated Bank Account must be notified to us via post, email or our online banking service. (This will take up to seven days to take effect once you tell us, so please plan accordingly.) At our discretion we may request additional identification prior to making such amendments.
- A1.9** The minimum deposits required to open our accounts are detailed in the product's Key Features Document. If you do not provide the minimum deposit required to open a particular account within the specified funding period, we will automatically close the account and return the funds to your nominated bank account. The relevant funding period is also outlined in the product's Key Features Document.
- A1.10** We may refuse to open an account without giving a reason (except for where such refusal would be unlawful under equality legislation or other applicable law). There will not be any contract between you and us until we have opened an account for you.
- A1.11** No withdrawals will be permitted from an account until we are satisfied that the identity of each account holder and/or signatory (as appropriate) has been verified. UTB reserves the right to request copies and/or original version(s) of identity documents.
- A1.12** Account holders who have successfully opened an account online will be required to provide specimen signatures if the account holder wishes to make a withdrawal or make changes to their account other than online. Specimen signatures may be required for all individuals who are authorised to sign on the account.
- A1.13** Each deposit account can be operated separately, the balances will not be pooled and you may open more than one account with us. We reserve the right to refuse or decline to open an account for you or accept any payment into an existing account.

## A2 ONLINE BANKING SERVICE

Eligible customers will be invited to register for our online banking services or can register at [www.utbank.co.uk](http://www.utbank.co.uk). The features accessible through our online banking service may change over time and vary by product. Please see our Online Banking Summary document, available through our website, for details.

- A2.1** Not all accounts can be accessed using our online banking service. Where an account has a product summary document, this will confirm if the account can be accessed using our online banking service. Additionally we will confirm which deposit accounts are accessible using our online banking service via our online Frequently Asked Questions available at [www.utbank.co.uk](http://www.utbank.co.uk).
- A2.2** Where there is more than one account holder, each account holder may access applicable joint account(s) and any other applicable account(s) they hold with us using our online banking service. Each account holder is required to have a separate user profile. Other than where required under applicable law, our online banking service is not available for third-party account management e.g. Power of Attorney.
- A2.3** If you choose to register for our online banking service, you will be provided with a username and you are required to select a password. To access our online banking service you will be required to input your username, password and complete two-factor authentication, either by text message or through a two-factor authentication mobile app. We may ask for three random characters from your password from time to time for identification purposes. We will never ask for your full password or two-factor authentication codes. Except where partial disclosure to UTB is required for identification purposes as just described, your username, password and any verification codes must not be divulged to anyone. You must take all reasonable steps to ensure that your username, password and verification codes are kept safe and not used fraudulently.
- A2.4** We cannot guarantee that our online banking service will be available at all times. There may be times when we need to suspend access due to maintenance or for technical reasons. Where this is the case, we will take reasonable steps to ensure our other methods of providing services remain available. We accept no liability for any loss you suffer as a result of our online banking service being unavailable where our other methods of providing the services remain available.
- A2.5** We accept no liability for any loss you suffer as a result of being unable to access our online banking service where it has been caused by matters outside of our control. If our online banking service is unavailable, for any reason, your account can still be managed by post and telephone as set out in these terms and conditions.
- A2.6** We may de-register you from our online banking service, or suspend your access to our online banking service, if:
- you cease to be a resident of the United Kingdom;
  - we are notified of a dispute between the joint account holders;
  - we reasonably think that the online banking service may be at risk of being used fraudulently or without authorisation to access your account;

- a device you use to access our online banking service poses a risk to the online banking service; or
- if you attempt to access your account using our online banking service from a country we deem to be high risk.

**A2.7** If you notice we have de-registered you from the online banking service and you wish to re-register, you should contact us at United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW or by telephone on 020 7190 5599 or Freephone 0800 083 2228, or by email at [deposits@utbank.co.uk](mailto:deposits@utbank.co.uk). You will only be able to re-register if the risks we have previously identified are resolved.

**A2.8** If we de-register you from the online banking service, or suspend your access to our online banking service for any of the reasons set out under these terms and conditions, in most cases this will not affect your ability to access your account by post or by telephone as set out in these terms and conditions. However, depending on the circumstances, we may need to limit your access via all means. If this is required we will look to notify you in advance if we are permitted to.

**A2.9** You will not access, store, distribute or transmit any virus, or any material that is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing, or racially or ethnically offensive; facilitates illegal activity; depicts sexually explicit images; or promotes unlawful violence, discrimination based on race, gender, colour, religious belief, sexual orientation, disability, or carry out any other illegal activities via the online banking service. We promise to follow the same requirement.

## A3 JOINT ACCOUNTS

This section is about joint accounts. It explains how a joint account can be operated, the rights that each joint account holder has and what happens if there are changes to any joint account holders.

**A3.1** Where there is more than one account holder (which for the purposes of these General Terms and Conditions means, in the case of trusts or partnerships (excluding limited liability partnerships), on a joint and several basis each trustee or partner of the trust or partnership, as applicable), each account holder confirms that they are separately and jointly responsible for complying with these General Terms and Conditions and that unless agreed otherwise, each account holder can independently provide us with instructions relating to the account (including payment instructions) which will be binding on the other account holder(s).

**A3.2** Unless agreed otherwise, legally required and/or we think circumstances mean we should contact all account holders, we will contact the first account holder listed on our records with any information relating to the account and it will be their responsibility to share that information with any other joint account holder.

**A3.3** In the event that we are notified of a dispute between the joint account holders, we may require all of the account holders to authorise any instructions relating to the account and de-register you from our online banking service, or suspend your access to our online banking service.

**A3.4** In the event of a death of a joint account holder, the account may continue in the name of the surviving account holder(s) and these General Terms and Conditions will continue to apply to the account. UTB will hold any credit balance(s) on any account or accounts which the deceased was a joint holder to the order of the survivor(s), without prejudice to:

- any right they may have in respect of such balance or other property arising out of any right, charge, pledge, set-off, counter-claim or through any other means; or
- any step which we think we need to take in view of any claim by any person other than the survivor(s).

## A4 INTEREST RATES

This section gives you information about how interest is earned on your account and where you can find details of the current interest rates.

**A4.1** Interest on your account is calculated daily by taking the annual interest rate, dividing it by 365, and then multiplying by your account balance. This means any money you deposit usually starts earning interest from the day we receive it, except for cheque deposits, which begin earning interest the next day. Please note that you won't earn interest on any money you withdraw on the same day. The interest that builds up on your balance is added to your account on specific dates mentioned in our General Terms and Conditions or any extra terms that may apply to your account.

**A4.2** If you hold an account with us during a leap year, i.e. 29 February, the daily interest rate will be calculated to reflect that extra day. This means that the interest rate accrued on a daily basis may be different.

**A4.3** Current interest rates for our accounts are published on our website [www.utbank.co.uk](http://www.utbank.co.uk) or are available by contacting us by telephone on 020 7190 5599 or Freephone 0800 083 2228, post, email or online banking secure message.

**A4.4** Unless the additional terms and conditions apply different rules, we can make changes to current interest rates at any time. We may make these changes due to changes in the Bank of England base rate (or other reference rates), other changes to our costs, or to reflect regulatory or legal changes.

**A4.5** Changes in interest rates may be applied immediately and without notice to you where the changes are more favourable for you, i.e. if the interest rate increases. If your rate decreases we will send you notification at least 14 days before the new rate takes effect. We then provide you with an extra 30 days during which you may choose to close or switch your account without penalty, loss of interest or providing notice.

**A4.6** Any other changes in the interest payable on your account will be communicated to you as soon as possible. The effective date of the changes and the options available to you may vary depending on the account type and will be advised within the communication.



## A5 MAKING PAYMENTS INTO AND OUT OF YOUR ACCOUNT

This section tells you how you can put money into your account(s) and make withdrawals. It includes important information about where we can accept payments from and make withdrawals to, and what happens if you do not follow the rules on withdrawals.

- A5.1** All funds must be remitted to UTB from the Nominated Bank Account. Any funds that are remitted from an account other than the Nominated Bank Account will be returned.
- A5.2** For fixed term accounts you will have 14 days from the date of account opening to fund your account with us. Any funds received after 14 days, excluding transfers from other ISA providers as stipulated on your application or unless otherwise agreed with us, will be returned to your nominated bank.
- A5.3** For funds received by BACS, Faster Payments or CHAPS, the transaction date will be valued on the date the funds are received by us and interest will accrue from the date of receipt.
- A5.4** If you pay cheques into your account, we have to clear them through the banking system. The clearing cycle commences on the day the cheque is presented. Cheque receipts will be valued from the date of the deemed receipt of cleared funds. Interest is calculated from the date of the deemed receipt of the cleared funds (i.e. one working day after the cheque is banked). If a cheque has been paid into your account but is later returned unpaid, we will reverse the credit (including any accrued interest) and inform you this has happened.
- A5.5** A deposit confirmation, which you should retain for record purposes, will be issued when a transaction is posted to the account. This confirmation will state your UTB account number, which should be quoted for all future transactions.
- A5.6** The maximum deposit balance is stated in the product Key Features Document, made available prior to opening an account. In the event you wish to deposit in excess of this amount contact us to discuss. If you deposit a sum which will result in you exceeding the maximum deposit for a particular account without contacting us in advance we reserve the right to decline the deposit and return the funds to your Nominated Bank Account.
- A5.7** Statements will be issued after each date on which interest is paid except for fixed term deposits of one year and under where a letter detailing interest at maturity will be issued. It is your responsibility to check that the information in your statement is accurate and to contact us if there is anything which you think may be wrong (for example, incorrect payment transactions).
- A5.8** All repayments, interest payments and withdrawals from your UTB account will be made to the Nominated Bank Account. We will not make any payments to any account other than your Nominated Account and will not accept instructions to pay third parties.
- A5.9** We are unable to make payments to savings accounts where unique roll numbers or identifiers are required as a reference.



- A5.10** We may, at our discretion, debit any of your accounts with the sums specified in payment instructions provided by you to us either in writing via post, email or online banking secure message (subject to any withdrawal restrictions associated with the relevant account).
- A5.11** Please ensure that you provide us with the correct information for a withdrawal. If you provide us with incorrect information we will not be responsible for any failure or delay in processing any payment or for any payment being made incorrectly. Please note that we may be unable to recover funds that have been credited to another account as a result of incorrect information being provided by you. Once we have received your payment instruction we are responsible for making that payment to the bank account requested by you. Upon confirming that the funds have been received by the recipient bank, it is then the recipient bank's responsibility to immediately make the funds available to the recipient and credit the corresponding amount to the recipient's account.
- A5.12** You are not entitled to withdraw any funds from non ISA fixed deposit accounts unless the fixed deposit period has matured or from notice accounts unless you have given sufficient notice. In exceptional circumstances, such as financial hardship and serious ill health, and entirely at UTB's discretion, we may allow withdrawals from your account prior to the date on which they are due. However, we will deduct an early withdrawal charge from the balance of the account when this happens, which is calculated as follows:

| Remaining Term / Notice Period Waived           | < 90 days                                              | Less than 1 year  | 1 year - < 2 years | 2 years - < 3 years | 3 years - < 4 years | 4 years +          |
|-------------------------------------------------|--------------------------------------------------------|-------------------|--------------------|---------------------|---------------------|--------------------|
| How the early withdrawal charge is calculated * | Remaining interest that would be earned on the account | 90 days' interest | 180 days' interest | 270 days' interest  | 320 days' interest  | 365 days' interest |

\* using the interest rate applicable to the account at the time of the withdrawal request

## A6 ACCOUNT SECURITY AND DEALING WITH UNAUTHORISED PAYMENTS

This section explains what steps you must take to protect the security of your account, what happens if we think your account is at risk from fraudulent use, how potentially unauthorised payments from your account will be dealt with, and how compensation for unauthorised payments will be applied.

- A6.1** You must not disclose your account details to any other person (unless you have informed us that you intend to disclose your account details to a particular person, e.g. a power of attorney) and you must take reasonable steps to keep your account details safe and prevent fraudulent use of your account. You must ensure that any person to whom you disclose your account details also takes such reasonable steps.

**A6.2** Such precautions should include:

- keeping your account related paperwork in a safe place;
- not writing down your account number; and
- taking reasonable care to ensure that other people do not oversee or hear you using your personal account details.

**A6.3** You must inform us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of your account details.

**A6.4** We are entitled to immediately suspend or withdraw your right to make a payment from your account where we have reasonable grounds to believe that there may be a breach in the security of your account details (including your online banking security details), we suspect the unauthorised or fraudulent use of your account details, or due to European or national law applying to us.

**A6.5** Where we decide to take this action, we will contact you in advance informing you that we intend to do so and the reasons for our actions other than where this is not possible, in which case we will inform you at the earliest opportunity after and in any event within the time that you would expect the funds to be credited to the recipient's account. We will not inform you where this would compromise our reasonable security measures or is otherwise contrary to any applicable law, rule or regulation.

**A6.6** Where the reasons for our actions then cease to exist, we will then inform you that we will either reinstate access to your account or issue you with new account details as soon as practicable.

**A6.7** Upon becoming aware of any unauthorised or incorrectly executed transactions from your account, you must notify us on 020 7190 5599 or Freephone 0800 083 2228 (or any other telephone number that we inform you should be used for these purposes from time to time) without undue delay, with confirmation in writing or through the online banking service, and in any event no later than 13 months after the date of the relevant payment transaction from your account.

**A6.8** Following any investigations that we may undertake, where you have notified us in the above circumstances, we will refund the amount of the unauthorised payment transaction to you and any related interest and charges in accordance with the below approaches. We will not be liable to make any further payments to you.

**A6.9** Provided you have not acted fraudulently, or with intent or gross negligence failed to use your account in accordance with these General Terms and Conditions, where an unauthorised payment transaction is made from your account you will be liable up to a maximum of £35.00 for any losses incurred as a result of unauthorised payment transactions arising:

- from the use of your account details when these have been lost or stolen; or
- where you have failed to keep your account details safe (as outlined above).

If you have acted fraudulently, or with intent or gross negligence failed to use your account in accordance with these General Terms and Conditions, you may be liable for any losses incurred as a result of unauthorised payment transactions.

**A6.10** Additionally, except where you have acted fraudulently, you will not be liable for any losses incurred in respect of unauthorised transactions:

- arising after you have notified us of the loss, theft, misuse, misappropriation or unauthorised use of your account details; or
- where we have failed to provide you with the appropriate means to notify us (unless this is due to abnormal and unforeseen circumstances beyond our control or as a result of our compliance with European or national law); or
- where your account details have been used in connection with certain types of distance contract (meaning contracts that are not entered into with any face-to-face contact), for example transactions with online marketplaces.

## A7 LIABILITY AND LIMITATIONS

This section explains situations when you may owe us money under these terms and when we may owe you money, and the restrictions applying to these situations.

**A7.1** Unless otherwise stated in these General Terms and Conditions and/or required by applicable law, you agree to be responsible to us and reimburse us in relation to all claims, costs, charges or other expenses we incur as a result of us:

- acting on such instructions from someone you want us to treat as being authorised to act on your behalf; and/or
- acting on any communication provided by telephone, email, through our online banking service or otherwise in writing from you, or purporting to be from you or on your behalf by someone you have previously notified to us as being authorised to act on your behalf.

**A7.2** Where you fail to comply with any provision of these General Terms and Conditions, we may claim from your account any fees, losses or other costs that we reasonably incur in relation to any such failure.

**A7.3** Where you owe us money in relation to other products that you have with us, we are entitled to use the money that you have in your account(s) to reduce or repay the amount owed. As well as being available in relation to two products taken out by the same person, please note that this right of 'set-off' is also available in relation to accounts that are held by one individual to reduce or repay any money that is owed in relation to a product which that person holds jointly with another person(s), and also that money held in a joint account can be used to repay or reduce the money that any of the joint account holders owes to us in relation to another product that they have taken out individually. We will not exercise this right of set-off in relation to any money which we are legally required to hold in an account in your name which belongs to someone else.

- A7.4** If we fail to comply with the terms of the contract between us in relation to your account, we are responsible for loss or damage that is a foreseeable result of our breaking the contract.
- A7.5** We will not be responsible for loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew that it might happen.
- A7.6** We will not be responsible to you for any loss of profit, loss of business, business interruption or loss of business opportunity.
- A7.7** We will not be liable to you for any losses suffered or costs that you incur as a result of us relying on any provisions in these General Terms and Conditions or our failure to fulfil our obligations under these General Terms and Conditions as a result of any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.
- A7.8** Nothing in these General Terms and Conditions shall limit or exclude our liability to you for loss or damage you suffer as a result of fraud on our part or for any other matter in relation to which we cannot lawfully limit or exclude our liability.
- A7.9** Nothing in these General Terms and Conditions shall exclude our liability to perform our services with reasonable skill and care.

## **A8 CLOSING YOUR ACCOUNT**

This section explains how you or we may close your account and the notice you or we must give when closing an account.

- A8.1** You may close your account at any time upon fulfilling the relevant requirements for withdrawal of your funds as set out in these General Terms and Conditions or any additional terms and conditions. You will remain liable for all transactions or obligations (and related interest and charges) which are incurred before and after termination.
- A8.2** Unless we are closing your account due to:
- you not meeting the conditions for opening it properly;
  - you having not met the minimum deposit requirements;
  - any additional terms and conditions of a particular account; or
  - there are exceptional circumstances including where we suspect your account is being used illegally or you have repeatedly or materially breached these terms and conditions, we may only close your account after giving you at least two months' notice in writing via post, email or online banking secure message.
- A8.3** We may only close your account after giving you at least two months' notice in writing via post, email or online banking secure message.
- A8.4** In the event of a death of the last named account holder, the deceased's personal representative(s) may close the account (upon presentation of such evidence of their authority as we shall require) by withdrawing the balance and accrued interest (if any) without penalty.

## A9 YOUR DATA

This section explains how we will look after your personal information and in what circumstances we might share it.

- A9.1** You have certain rights relating to the information we hold and use about you, together with a right of access to that information. Please see the Privacy Notice on our website for more information about this and how we use your information.
- A9.2** We will use your personal information in accordance with any legal rights we have to do so and any separate Privacy Notice we have issued from time to time. The latest Privacy Notice can be found at [www.utbank.co.uk](http://www.utbank.co.uk).
- A9.3** In order to process your application for a deposit account we will perform an identity check on you. We will share information with Credit Reference Agencies in order to perform identity checks. This is to meet our requirements to detect Financial Crime and to protect our customers from identity fraud as much as possible.
- A9.4** If UTB transfers your information to a service provider or agent, UTB will make sure that the service provider or agent agrees to apply the same levels of protection as we are required to apply to your information.

## A10 CONTACTING EACH OTHER

This section describes the various ways we may contact each other about your accounts.

- A10.1** It is your responsibility to update us in writing via post, email or online banking secure message with any new contact information, including any change in your address. We will send all correspondence to the most recent address that you have provided to us for your account and, therefore, in the interests of security you must advise us promptly of any changes to your contact details (including name or address).
- A10.2** We may contact you regarding your account by SMS, email or other electronic means, unless you request otherwise.
- A10.3** You may contact us by writing to us at United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW, by telephone on 020 7190 5599 or Freephone 0800 083 2228, by email at [deposits@utbank.co.uk](mailto:deposits@utbank.co.uk), through our online banking service available at [www.utbank.co.uk](http://www.utbank.co.uk) or any other website address that we notify to you separately in writing.
- A10.4** Telephone calls may be recorded for security and regulatory reasons and may be monitored under our quality control procedures.
- A10.5** You may notify us in writing (post, email or online banking secure message, to the contact details listed above) of anyone you want us to treat as being authorised to act on your behalf. Those so authorised will be subject to verification of identity as set out within these General Terms and Conditions.

- A10.6** Unless you advise us specifically otherwise, we may rely on any communication provided by telephone, email, through our online banking service or otherwise in writing from you, or purporting to be from you or on your behalf by someone you have previously notified to us as being authorised to act on your behalf, without further enquiry by us as to authority or identity.

## **A11 COMPLAINTS, REGULATORY INFORMATION AND REGULATORS**

This section explains what you should do if you have a complaint about our services, what rights you have in that situation, who regulates us and how you can contact them.

- A11.1** If you have any complaint in connection with your account, you should send it to us:
- using the online banking service;
  - by email or by telephone using the details provided on our website;
  - or by post addressed to the Compliance Director, United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW.
- A11.2** If you have a complaint, we will handle it promptly and fairly, in line with our complaints procedure, a copy of which can be found on our website or is available on request. If you remain dissatisfied following our final response, you have the option to refer to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0300 123 9 123 or 0800 023 4567.
- A11.3** We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (with Firm Reference Number 204463) and 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 FSCS. An eligible depositor is entitled to claim compensation up to the maximum level of cover provided by the FSCS. 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 twice the individual level of cover. The compensation limit relates to the combined balance across all the eligible depositor's accounts with a bank, including their share of any joint account, and not to each separate account.
- A11.4** For further information about the FSCS (including the amounts covered and eligibility to claim) please contact us or refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100.
- A11.5** UTB manage dormant account balances in accordance with the Dormant Bank and Building Society Accounts Act 2008.

## A12 INTERPRETING THE TERMS AND CONDITIONS

This section contains various provisions detailing how these Terms and Conditions should be interpreted by readers.

- A12.1** If any provision in these General Terms and Conditions is considered to be invalid or unenforceable, all other provisions in these General Terms and Conditions will remain in force and have their intended effect.
- A12.2** We may delegate or transfer our rights and duties to agents and any other part of our group, subject to being satisfied that they are competent to carry out such duties. Where we delegate our duties, we will remain responsible to you for the proper carrying out of those duties.
- A12.3** While we may not choose to exercise any rights that we have against you under these General Terms and Conditions at the time that they arise, we may do so at a later date.
- A12.4** These General Terms and Conditions are in English and all correspondence will be in English.
- A12.5** English Law shall govern these General Terms and Conditions and the English courts shall have exclusive jurisdiction over any disputes. However, if you are applying for an account for purposes wholly or mainly outside your business, trade or profession, and you are resident in Scotland or Northern Ireland, nothing in these General Terms and Conditions will prevent you from bringing legal proceedings in your local courts.



# Section B

## Additional terms & conditions that apply to notice deposit accounts

This section provides details on the additional terms and conditions applying to notice deposit accounts, including how the notice period works, account opening, interest payment, withdrawal requests and changes to the account.

- B1.1** A number of different notice periods apply to our notice deposit accounts. The particular notice period that applies to your notice deposit account is notified to you and set when opening the account.
- B1.2** Confirmation of your new account number will be issued as soon as the account is opened. You then have 14 days from the date of this confirmation to meet the minimum balance requirement for your notice deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed.
- B1.3** Interest is credited to notice deposit accounts on 31 October annually, except in the case of:
- 1 year Notice Accounts, which are credited on 31 May annually; and
  - 90 Day Notice Accounts, which are credited quarterly on 31 March, 30 June, 30 September and 31 December.
- B1.4** Interest rates are variable. Where a notice account tracks the Bank of England Base Rate, the interest rate applied to the Tracker Account will be amended to reflect movements in the Bank of England Base Rate within three days of a change by the Bank of England. Interest rates can increase or decrease in line with the changes to the Bank of England Base Rate. Where no such rate is available, the account will track the nearest equivalent rate we specify acting reasonably from time to time.
- B1.5** Appropriate notice applicable to the account type you have opened must be given on all withdrawals, either in writing via post or email, or using online banking as outlined in these additional terms and conditions. The appropriate notice period is the notice period notified to you and set when opening the account.
- B1.6** If you are not happy about your choice of account you have the right to cancel. We will help you to switch to another of our accounts or we will return your money together with any interest it has earned to your Nominated Bank Account. We will not enforce any notice period or make any additional charges if you contact to cancel within 14 days of making your first payment into the account. Please put your cancellation request in writing (via post, email or online banking secure message, to the contact details listed in the General Terms and Conditions). If you do not exercise your right to cancel within the 14 days and you wish to close your account, you will be subject to the interest penalty detailed in the General Terms and Conditions.

- B1.7** Notice of withdrawals can be made using online banking or in writing and can be given to us either:
- electronically by email; or
  - by letter (to the postal address outlined above in the General Terms and Conditions) stating:
    - your name, address, account number and including your signature(s); and
    - the amount that you would like to withdraw. Funds will be paid to your Nominated Bank Account automatically.
- B1.8** Any withdrawal instructions will only be processed once the appropriate withdrawal notice period has expired and the funds are available to be transferred. On the expiry of the withdrawal notice period, the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same business day. You can cancel a withdrawal request at any time up to the end of the business day preceding the expiry of the relevant withdrawal notice period.
- B1.9** Where a withdrawal request is made either by post or electronically by email:
- if we receive your withdrawal request before 2.00pm on a business day then the appropriate withdrawal notice period will commence on the same business day;
  - if we receive your withdrawal request after 2.00pm on a business day or on a day that is not a business day, then the appropriate withdrawal notice period will commence on the next business day.
- B1.10** Where a withdrawal request is made using online banking:
- if we receive your withdrawal request before 5.00pm on a business day then the appropriate withdrawal notice period will commence on the same business day;
  - if we receive your withdrawal request after 5.00pm on a business day or on a day that is not a business day then the appropriate withdrawal notice period will commence on the next business day.
- B1.11** All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).
- B1.12** If your withdrawal request is greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.
- B1.13** If the notice deposit account is specified to be a Charity Notice Deposit Account in its product documentation, then the account holder may make one penalty free withdrawal without notice per 12 month period of up to 20% of the balance of the account.

# Section C

## Additional terms & conditions that apply to fixed deposit accounts

This section provides details on the additional terms and conditions applying to fixed deposit accounts, including details about how the fixed period works, account opening, interest payment, maturity, payment instructions and withdrawal requests.

- C1.1** The interest rate payable on fixed rate deposit accounts is fixed at the time the deposit is placed and will not change for the duration of the term.
- C1.2** A number of different fixed interest rate periods apply to our fixed deposit accounts. The particular fixed period that applies to your fixed deposit account is set when opening the account and is detailed in the product Key Features Document, made available to you prior to opening an account.
- C1.3** Fixed Term Base Rate Tracker Accounts are guaranteed to pay a fixed margin over the Bank of England Base Rate or where no such rate is available, the nearest equivalent rate we specify acting reasonably from time to time. The margin will be fixed and notified to you at the time the account is opened and will not change for the fixed term of the account. The interest rate applied to the Tracker Account will be amended to reflect movements in the Bank of England Base Rate within three days of a change by the Bank of England. Interest rates can increase or decrease in line with the changes to the Bank of England Base Rate. You will be notified in writing via post, email or online banking secure message of any changes in the interest rate applicable to your account.
- C1.4** Interest payable on fixed term accounts is payable at maturity except in the case of accounts with a fixed period which is greater than one year, where interest will be credited to the account on each anniversary of the account start date.
- C1.5** Confirmation of your new account number will be communicated to you as soon as the account is opened. You then have 14 days from the date of this confirmation to fund your fixed deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed. Funds received during the 14 day funding period will accrue interest at the fixed rate set when opening the account.
- C1.6** The term will begin when the full opening balance indicated on the application has been received or at the end of the 14 day funding period, whichever is earlier. Funds cannot be added once the fixed term has begun. However, customers can open an additional account or accounts if they wish.
- C1.7** There is no cooling off period for fixed deposit accounts. Once you have opened and funded a fixed term deposit account, it cannot be closed until maturity.

- C1.8** We will contact you and, where you have registered for the UTB online banking service, update you using our online banking service, up to 14 days prior to your account maturing, outlining future options for your funds. You must return your maturity instructions in writing or through the UTB online banking service, authorised in accordance with the account mandate at least one business day prior to maturity in order that we can carry out your instructions.
- C1.9** Any instructions (maturity, withdrawals and payment instructions) received prior to expiry of the fixed term of the account will be deemed to have been received once the appropriate fixed term period has expired and the funds are then available to be transferred. You can cancel an instruction at any time up to the end of the business day preceding the expiry of the fixed term of your account.
- C1.10** All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).
- C1.11** If your withdrawal request is equivalent to or greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.
- C1.12** At the end of the fixed term of your account, in the absence of instructions being received from you, your funds will be reinvested into an easy access account with an interest rate at the Bank's prevailing rate for such accounts (this will be notified to you). Any subsequent interest rate changes will be administered in accordance with term A4.5. Provided we receive instructions before 2.00pm, on a business day, then instructions will be actioned upon receipt of those instructions. If instructions are received at the weekend or on any other day that is not a business day, or if we receive your payment instructions after 2.00pm then they will be deemed to have been received on the next business day and actioned on that day.

# Section D

## Additional terms & conditions that apply to Cash ISAs

This section provides details on the additional terms and conditions applying to Cash ISAs. These include the criteria for opening a UTB Cash ISA, compliance with the Cash ISA Regulations, interest, time period relating to paying into the account, right to cancel the account, transfers, withdrawal, termination and restrictions.

**D1.1** You can invest in a UTB Cash ISA:

- by paying in money from your Nominated Bank Account; and/or
- using funds that are transferred from an existing Cash ISA or Stocks and Shares ISA. We will require the Cash ISA maturity certificate or Stocks and Shares ISA transfer certificate supplied by your previous ISA provider.

**D1.2** Our ISA may be held by an individual (aged 18 or over) who is resident in the United Kingdom (excluding Channel Islands and Isle of Man) or if not so resident be performing duties as a Crown employee serving overseas or married to, or in a civil partnership with, such a person and paid out of the public revenue of the United Kingdom (however you must be resident in the UK to open an account with us). Investors will no longer be able to subscribe to an ISA after they cease to be resident and ordinarily resident in the United Kingdom or cease to perform duties as a Crown employee serving overseas or married to, or in a civil partnership with, such a person. The ISA will continue to be exempt from UK tax but no further subscriptions can be made until the investor meets the residency qualification again.

**D1.3** We reserve the right to refuse to accept instructions if they are contrary to these Additional Terms and Conditions or the Cash ISA Regulations.

**D1.4** We will contact you if, by reason of any failure to satisfy the provisions of the Cash ISA Regulations, your Cash ISA has, or will, become void. We will contact you promptly if we become aware that the account will cease to be exempt from tax under the Cash ISA Regulations.

**D1.5** If you cease to be resident in the UK or otherwise qualified for the purposes of the Cash ISA Regulations, you will retain the benefits of the account as at that date but no further subscriptions to the account may be made until you become resident or otherwise qualified.

**D1.6** Interest is currently exempt from UK income tax, providing the rules of HM Revenue and Customs are satisfied, but this may not be the case in the future if the Government or the UK tax authorities changes the policy on this type of account.

- D1.7** If you are not happy about your choice of account you have the right to cancel. We will help you to switch to another provider or we will return your money together with any interest it has earned. We will not enforce any notice period or make any additional charges if you contact us to cancel within 14 days of making your first payment into the account. If you do not exercise your right to cancel within the 14 days and you wish to close your account, you will be subject to the interest penalty detailed in the General Terms and Conditions.
- D1.8** The right to cancel also applies to Fixed Term Cash ISAs that have renewed.
- D1.9** We will accept transfers into an account from another Cash ISA or Stocks and Shares ISA provider. Transfers must be made directly to us by the other provider because payments made from the existing provider to the account holder (which you then pay on to us) will be treated as withdrawals from your existing ISA. We can only hold transfer requests open for 30 days. If your notice is longer, you may need to accept any penalties or early withdrawal clauses with your existing provider.
- D1.10** A confirmation, which should be retained by you for record purposes, will be issued when cleared funds are received in our bank account. This will state your UTB account number, which must be quoted for all future transactions.
- D1.11** Withdrawals from Cash ISAs (including transfers to other providers) are permitted but if they are made prior to the agreed maturity date, or without completion of the requisite notice period, they are subject to a charge being applied to the account balance. The calculation of this charge is set out in the General Terms and Conditions section A5.12. If you make a withdrawal from your Cash ISA and then subsequently make a deposit in the same tax year, this deposit will count against your annual ISA allowance for the relevant tax year, even if the amount is less than or equal to the amount you have previously withdrawn.
- D1.12** ISA holders have the right to transfer from one eligible ISA provider to another, subject to the terms and conditions of the account. Transfers to other ISA providers will be made within 15 days of receipt of the request (provided any fixed maturity dates or notice periods have been satisfied, except in the case of early withdrawals). Transfer out requests cannot be accepted more than 30 days in advance of the maturity date except in the case of early withdrawals.
- D1.13** At the end of a Fixed Term Cash ISA, in the absence of any maturity instructions being received from you, your funds will be placed in an instant access Cash ISA at the prevailing account interest rate (which will be notified to you at the time that any funds are placed into an instant access account). This may not be the most suitable product for your savings.
- D1.14** The account holder must not subscribe, and will not subscribe, to more than the overall ISA subscription limit total in the same tax year.
- D1.15** Accounts may not be opened on behalf of an individual other than the account holder.
- D1.16** ISA investments will be and must remain in the beneficial ownership of the investor and must not be used as security for a loan.

- D1.17** Interest will be exempt from income tax (subject to HMRC rules) and added to the balance of the account.
- D1.18** In the event of death of the account holder, gross interest will be paid up to and including the date of death. Thereafter, interest will be subject to tax where required by legislation.
- D1.19** The date the funds are first credited to the account is deemed to be the date of the account opening.



# Section E

## Additional terms & conditions that apply to easy access deposit accounts

This section provides details on the additional terms and conditions applying to easy access deposit accounts, including account opening, interest payment, depositing and withdrawing money and closing the account.

- E1.1** Confirmation of your new account number will be issued as soon as the account is opened. You then have 14 days from the date of this confirmation to meet the minimum balance requirement of your Easy Access deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed.
- E1.2** Interest is calculated daily and we pay it as set out in the product Key Features Document.
- E1.3** Interest rates are variable.
- E1.4** Once your account is open, you can make unlimited additional deposits from and withdrawals to your Nominated Bank Account, subject to the account maximum and minimum balance requirement for your account being met.
- E1.5** If you decide that you no longer wish to hold the account, you can close your account without notice. The funds will be returned to your Nominated Bank Account upon your closure request in line with the respective withdrawal request timeframes set out below.
- E1.6** Where a withdrawal request is made in writing via post or email:
- if we receive your withdrawal request before 2.00pm on a business day then the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same business day;
  - if we receive your withdrawal request after 2.00pm on a business day or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Bank Account on that business day (i.e. the next business day after the withdrawal request was received). Withdrawal requests can either be made via post, email or online banking.

**E1.7** Where a withdrawal request is made using online banking:

- if we receive your withdrawal request before 5.00pm on a business day then the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same business day;
- if we receive your withdrawal request after 5.00pm on a business day, or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Bank Account on that business day (i.e. the next business day after the withdrawal request was received). Withdrawal requests can either be made via post, email or online banking.

**E1.8** All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).**E1.9** If your withdrawal request is greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.

# Section F

## Additional terms & conditions that apply to the Trustee Reserve Deposit Account

This section provides details on the additional terms and conditions applying to the Trustee Reserve Deposit Account, including account opening, depositing and withdrawing money and changes made in relation to the relevant trust.

If these additional terms conflict with the general terms and conditions for our savings and deposit accounts, these additional terms will take priority. In simple terms, if the two differ, the provisions in this section will apply.

**F1.1** To open any fixed term deposit accounts and notice deposit accounts available for trusts, a Trustee Reserve Deposit Account must be held with UTB.

Confirmation of your new account number will be issued as soon as the account is opened. You then have 90 days from the date of this confirmation to meet the minimum balance requirement of your Trustee Reserve Deposit Account. If we do not receive any funds within 90 days, your account will be closed.

**F1.2** You, in your capacity as a trustee of a trust, may open a Trustee Reserve Deposit Account with UTB. Where there is more than one trustee, the Trustee Reserve Deposit Account will be opened as a joint account as set out in Section A3 of the General Terms and Conditions.

**F1.3** To open the Trustee Reserve Deposit Account, the following conditions must be met:

- the trust must be registered in the UK and already established, with the relevant trust documents provided to UTB at account opening (UTB does not set up trusts);
- you, and all other parties connected to the trust (including settlors, trustees and beneficiaries), must be resident in the UK;
- all trustees and all settlors must be over 18 years old;
- the trust is not that of a qualifying registered charity

**F1.4** You will need to provide details of at least one nominated account before any withdrawal or closure of the Trustee Reserve Deposit Account. A nominated account can be either:

- a Beneficiary Nominated Account - an account held in the name of a beneficiary of the trust, into which payments may be made, as per the trust deed; or
- a Trustee Nominated Account - an account held elsewhere in the name of the trustee(s) on behalf of the trust.

The rules in Section A relating to Nominated Bank Accounts also apply to Beneficiary Nominated Accounts and Trustee Nominated Accounts (for example, Section A1.8 on how to notify us of changes).

**F1.5** The Trustee Reserve Deposit Account will be opened in the name of the trustee, or where there is more than one trustee, as a joint account as set out in Section A3 of the General Terms and Conditions, with the funds being held in the Trustee Reserve Deposit Account on trust for one or more beneficiaries identified in the relevant trust deed.

**F1.6** Upon the opening of the Trustee Reserve Deposit Account, you and any other trustees can manage the account via Online Banking.

**F1.7** We reserve the right to refuse to accept instructions from you or any other trustee if they are contrary to these Additional Terms and Conditions.

**F1.8** Following the opening of the Trustee Reserve Deposit Account you may, by providing advance written notice to us and with our approval:

- add further Nominated Accounts in relation to the Trustee Reserve Deposit Account, subject to the total number of Nominated Accounts not exceeding eight; or
- remove one or more Nominated Accounts in relation to the Trustee Reserve Deposit Account.

We will not make any payments to any account other than a Nominated Account (as per section F1.4 above) and will not accept instructions to pay third parties.

Please note that we may not approve any changes to the Nominated Accounts where there have already been two or more such changes in the preceding six months. Please note that we may at any time restrict the number of changes to the Nominated Accounts that may be made.

**F1.9** All payments made to or from the Trustee Reserve Deposit Account must relate to the relevant trust as described in the relevant trust deed, your role in acting as trustee of the relevant, trust and involve trust property.

**F1.10** You or any other trustee will be able to place instructions with UTB to make payments to and out of the Trustee Reserve Deposit Account. We will not accept instructions from any other party, including any other parties connected to the relevant trust.

**F1.11** It is your and any other trustees' responsibility to ensure that the Trustee Reserve Deposit Account is used and operates in accordance with the trust deed of the relevant trust. We will not accept any such responsibility, nor will we monitor your use of the Trustee Reserve Deposit Account in accordance the relevant trust deed.

- F1.12** Unless agreed with us in advance, you and any other trustee may receive up to two payments per calendar month into the Trustee Reserve Deposit Account. Any funds that are received from payments that exceed this limit will be returned.
- F1.13** You and any other trustee may make up to two payments per month to each Nominated Account from the Trustee Reserve Deposit Account, with the maximum value of each payment being £10,000.00, totalling £20,000.00 per month. We can refuse to allow any withdrawals from the Trustee Reserve Deposit Account that exceed these limits.
- F1.14** Withdrawal requests must be made via Online Banking:
- if we receive your withdrawal request before 5.00pm on a business day then the withdrawal will be processed, and the funds should be received into the Nominated Account on the same business day; and
  - if we receive your withdrawal request after 5.00pm on a business day, or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Account on that business day (i.e. the next business day after the withdrawal request was received).
- F1.15** Once your account is open, any additional deposits to and withdrawals from your Trustee Reserve Deposit Account are subject to the account maximum and minimum balance requirement for your account being met.
- F1.16** The Trustee Reserve Deposit Account does not offer a debit card or a cheque book.
- F1.17** All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment). If your withdrawal request is greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS. Cheque withdrawals, standing orders, direct debits and bill payments are not available using Trustee Reserve Deposit Accounts.
- F1.18** You must notify UTB immediately in writing of any changes to the circumstances of any of the parties connected to the relevant trust (i.e. if a party retires, dies, becomes incapacitated, is removed, and details of any replacement/appointed parties) or any variations to the relevant trust. Such changes should be confirmed via documentary evidence provided by you to UTB, including any relevant legal documentation.
- F1.19** If you decide that you no longer wish to hold the account, you can close your account without notice. The funds will be returned to a nominated account, as per section F1.4, and in line with the respective withdrawal request timeframes set out above.

## United, we go further

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