



United  
Trust  
Bank



PRODUCT GUIDES

# Trustee Deposit Accounts

Savings solutions for trustees, who have control over assets or money provided by a settlor.



United, we go further

# Trustee Reserve Deposit Account

Account Name	Trustee Reserve Deposit Account <span style="float: right; background-color: black; color: white; padding: 2px 5px;">Online Only</span>
<p>What is the interest rate?</p>	<p><b>Trustee Reserve Deposit Account 0.50% Gross/AER*</b></p> <p>The interest is calculated daily using the cleared balance of the account and paid annually on 31st October, and at the point of closing your account.</p> <p>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross is the interest rate without the deduction of income tax.</p>
<p>Can United Trust Bank change the interest rate?</p>	<p>Yes. The interest rate is variable and can therefore move up and down. Please see clause A4.3 – A4.5 (inclusive) of our Terms and Conditions for further information.</p>
<p>What would the estimated balance be after 12 months based on a £15,000 deposit?</p>	<p><b>Trustee Reserve Deposit Account £15,075.00</b></p> <p>The projections assume the interest rate does not change and no withdrawals or deposits are made during the year.</p> <p>The projections provided are for illustrative purposes only and do not take into account individual circumstances.</p>
<p>How do I open and manage my account?</p>	<p><b>To open an account:</b></p> <ul style="list-style-type: none"> <li>• The Trust must be registered within the UK.</li> <li>• You and all other parties connected to the relevant trust (i.e. settlor(s), trustees and beneficiaries) must be a resident in the UK.</li> <li>• All trustees and all settlor(s) must be over 18 years old.</li> <li>• The relevant trust must already exist with the relevant trust documents being provided to UTB as part of the account opening process (i.e. UTB will not be involved in establishing the trust).</li> <li>• You can open a Trustee Reserve Deposit Account online via our website: <a href="http://www.utbank.co.uk">www.utbank.co.uk</a>.</li> <li>• The minimum opening balance is £15,000.00 per account.</li> <li>• The maximum balance is £2,000,000.00 per account.</li> <li>• You have 90 days after submitting your application to fund your account, which needs to be sent either electronically or via a cheque.</li> <li>• You can open only one Trustee Reserve Deposit Account per Trust, with United Trust Bank.</li> <li>• Your Trust is not that of a qualifying registered charity.</li> </ul> <p><b>To manage the account:</b></p> <ul style="list-style-type: none"> <li>• You can communicate and manage your account via online banking, email, post or telephone.</li> <li>• You will need to provide details of at least one nominated account before any withdrawal or closure of the Trustee Reserve Deposit Account. <b>A nominated account can be either:</b></li> </ul> <p style="margin-left: 20px;">*<b>a Beneficiary Nominated Account</b> - an account held in the name of a beneficiary of the trust, into which payments may be made, as per the trust deed; or</p> <p style="margin-left: 20px;">*<b>a Trustee Nominated Account</b> - an account held elsewhere in the name of the trustee(s) on behalf of the trust.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>

# Trustee Reserve Deposit Account

Summary Box	
Can I withdraw money?	<p>Yes. Funds will be sent to the trustees or beneficiaries nominated bank account (detailed above) upon withdrawal request.</p> <p><b>How to make a withdrawal:</b></p> <p>Once your account is open, 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 monthly. This is subject to the account maximum and minimum balance requirement for your account being met.</p> <p>We can refuse to allow any withdrawals from the Trustee Reserve Deposit Account that exceed these limits.</p> <p>Withdrawal requests must be made via Online Banking:</p> <p>*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</p> <p>*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).</p> <p>Please confirm your name, UTB account number, amount of withdrawal and confirmation of your Nominated Bank Account.</p> <p>The request must follow the signing rules, per the trust deed and be received before 5:00 PM to be processed on the same day.</p>
Additional information	<p>Rates correct at the time of issue. Offers can be withdrawn at any time.</p> <p>Opening the account is subject to our Terms and Conditions.</p> <p>The tax implications for a trust can be complicated and are subject to change in the future. The Bank does not provide tax advice. Specific advice should be sought based on the trust's individual circumstances.</p> <p>There are no opening fee's or monthly charges associated with the Trustee Reserve Deposit Account. Cheque withdrawals, standing orders, direct debits and bill payments are prohibited within the suite of Trustee deposit accounts.</p>



# Trustee Banking Accounts

Summary Box	
Account Name	Trustee Banking Fixed Term Bonds <span style="float: right;">Online Only</span>
What is the interest rate?	<p><b>Trustee 6 Month Bond 3.10% Gross / 3.12% AER*</b>  <b>Trustee 1 Year Bond 3.15% Gross/AER*</b>  <b>Trustee 18 Month Bond 3.17% Gross/AER*</b>  <b>Trustee 2 Year Bond 3.20% Gross/AER*</b></p> <p>Interest is calculated daily on all products. Terms that are 1 year or less will have interest added to the balance on maturity.</p> <p>For the 18-month term, interest will be applied after the first year and then again at maturity.</p> <p>For the 2-year term, you can choose to either have the interest added to your account (compounded) or paid into your Trustee Reserve Deposit Account.</p> <p>* AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross is the interest rate without the deduction of income tax</p>
Can United Trust Bank change the interest rate?	No. The interest rate is fixed for the term of the bond.
What would the estimated balance be at maturity based on a £5,000 deposit?	<p><b>Trustee 6 Month Bond £5,155.00</b>  <b>Trustee 1 Year Bond £5,157.50</b>  <b>Trustee 18 Month Bond £5,239.62</b>  <b>Trustee 2 Year Bond £5,325.12</b></p> <p>The projections provided are for illustrative purposes only and assume that the interest has been compounded.</p> <p>The projections do not consider individual circumstances.</p>
How do I open and manage my account?	<p><b>To open an account:</b></p> <ul style="list-style-type: none"> <li>You must already hold a Trustee Reserve Deposit Account with United Trust Bank, in order to open one of the additional Trustee savings accounts.</li> <li>The relevant Trust must be registered within the UK.</li> <li>You and all other parties connected to the relevant trust (i.e. settlors, trustees and beneficiaries) must be a resident in the UK our Trust must be registered within the UK.</li> <li>All trustees and all settlor(s) must be over 18 years old.</li> <li>The relevant trust must already exist with the relevant trust documents being provided to UTB as part of the account opening process (i.e. UTB will not be involved in establishing the trust)</li> <li>The Trustee Reserve Deposit Account will form your nominated bank account.</li> <li>You can open a Trustee savings account online via our website: <a href="http://www.utbank.co.uk">www.utbank.co.uk</a>.</li> <li>The minimum balance is £5,000.00 per account.</li> <li>The maximum balance is £5,000,000.00 per account.</li> <li>You have 90 days after submitting your application to fund your account, which needs to be sent either electronically or via a cheque. The account term will begin once your pledged amount from your application has been received, or at the end of the 90-day window, providing at least the minimum balance has been received in that time. No further funds can be received once the term has started.</li> </ul> <p><b>To manage the account:</b></p> <ul style="list-style-type: none"> <li>You can communicate and manage your account via online banking.</li> </ul>

# Trustee Banking Accounts

Summary Box	
Can I withdraw money?	<p>No. Withdrawals, transfers or closures are not permitted before the maturity date.</p> <p>Upon maturity of your fixed deposit, the funds will be placed into your Trustee Reserve Deposit Account held with United Trust Bank, pending instruction of further reinvestment options</p>
Additional information	<p>Rates correct at the time of issue. Offers can be withdrawn at any time.</p> <p>Opening the account is subject to our Terms and Conditions.</p> <p>The tax implications for a trust can be complicated and are subject to change in the future. The Bank does not provide tax advice. Specific advice should be sought based on the trust's individual circumstances. There are no opening fee's or monthly charges associated with the Trustee savings accounts.</p> <p>Cheque withdrawals, standing orders, direct debits and bill payments are prohibited within the suite of Trustee deposit accounts.</p>



# Trustee Banking Accounts

Summary Box	
Account Name	Trustee Banking Notice Accounts <span style="float: right;">Online Only</span>
What is the interest rate?	<p><b>Trustee 10 day Notice account – 2.20% Gross/AER*</b></p> <p>The interest is calculated daily using the cleared balance of the account and paid annually on 31st October, and at the point of closing your account.</p> <p>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross is the interest rate without the deduction of income tax</p>
Can United Trust Bank change the interest rate?	<p>Yes. The interest rate is variable and can therefore move up and down. Please see clause A4.3 – A4.5 (inclusive) of our Terms and Conditions for further information.</p>
What would the estimated balance be after 12 months based on a £5,000 deposit?	<p>The projections assume the interest rate does not change and no withdrawals or deposits are made during the year.</p> <p>The projections provided are for illustrative purposes only and do not take into account individual circumstances.</p> <p><b>Trustee 10 day Notice account – £5,110.00</b></p> <p>You can choose to either have the interest added to your account (compounded) or paid into your Trustee Reserve Deposit Account.</p>
How do I open and manage my account?	<p><b>To open an account:</b></p> <ul style="list-style-type: none"> <li>You must already hold a Trustee Reserve Deposit Account with United Trust Bank, in order to open one of the additional Trustee savings accounts.</li> <li>The relevant Trust must be registered within the UK.</li> <li>You and all other parties connected to the relevant trust (i.e. settlor(s), trustees and beneficiaries) must be a resident in the UK.</li> <li>All trustees and all settlor(s) must be over 18 years old</li> <li>The relevant trust must already exist with the relevant trust documents being provided to UTB as part of the account opening process (i.e. UTB will not be involved in establishing the trust)</li> <li>The Trustee Reserve Deposit Account will form your nominated bank account.</li> <li>You can open a Trustee savings account online via our website: <a href="http://www.utbank.co.uk">www.utbank.co.uk</a>.</li> <li>The minimum balance is £5,000.00 per account.</li> <li>The maximum balance is £5,000,000.00 per account.</li> <li>You have 90 days after submitting your application to fund your account, which needs to be sent either electronically or via a cheque.</li> </ul> <p><b>To manage the account:</b></p> <ul style="list-style-type: none"> <li>You can communicate and manage your account via online banking.</li> </ul>

# Trustee Banking Accounts

Summary Box	
Can I withdraw money?	<p>Yes, however the following notice period is required for any withdrawals or closure:</p> <p><b>Trustee 10-day Notice Account - 10 days' notice is required</b></p> <p>Notice must be given via Online banking.</p> <p>Please state the name of your Trust, name of the beneficiary, UTB account number, amount of withdrawal, and confirmation of the trustee reserve deposit account.</p>
Additional information	<p>Rates correct at the time of issue. Offers can be withdrawn at any time.</p> <p>Opening the account is subject to our Terms and Conditions.</p> <p>The tax implications for a trust can be complicated and are subject to change in the future. The Bank does not provide tax advice. Specific advice should be sought based on the trust's individual circumstances</p> <p>There are no opening fee's or monthly charges associated with the Trustee savings accounts. Cheque withdrawals, standing orders, direct debits and bill payments are prohibited within the suite of Trustee deposit accounts.</p>



# Your ambitions aren't ordinary, so why should your bank be?

- Consistently competitive interest rates
- Outstanding customer service
- Protected by the Financial Services Compensation Scheme (FSCS)

United Trust Bank (UTB) is a multi-award winning, customer focused UK bank providing an extensive range of savings products to individuals, businesses, charities, schools and colleges.

We are a nimble and responsive bank, quick to react to changing markets and committed to offering competitive interest rates. We have been helping customers make more of their savings since 1955, offering a range of fixed, notice and tracker deposit accounts backed by our highly rated customer service.

As an independent bank with our own banking licence, our deposits customers enjoy the peace of mind and full protection provided by the Government's Financial Services Compensation Scheme (FSCS) and the Financial Ombudsman Service.

## We go further so you can too

### Personal Accounts

Fixed and variable rate accounts providing a safe place for customers' savings to grow.

### ISAs

Individual savings accounts enabling personal customers to grow their savings tax-free.

### Business Accounts

Simple and secure solutions for businesses, sole traders, pension funds, trusts, education providers, credit unions, clubs and societies to make their surplus funds work harder.

### Charity Accounts

Competitive rates for charities and schools from a values and relationship driven bank.

### Deposit Solutions

Bespoke products for customers with £1m or more, expertly managed by our team of savings specialists.

## United, we go further

Effective date: 4th March 2026

United Trust Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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