

Special Terms and Conditions for Treasury Fixed Term Deposit Account

Effective from 1 September 2019

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These Special Terms and Conditions are in addition to the General Terms and Conditions – Business Accounts. Unless otherwise stated where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will apply to the extent of that inconsistency in relation to the relevant Account.

Definitions

The Definitions set out in the Bank's General Terms and Conditions – Business Accounts apply. In addition the following definitions apply to these Special Terms and Conditions:

“Account” means a Treasury Fixed Term Deposit Account opened by the Account Holder with Us under these Terms and Conditions. An Account can be opened in sterling or another acceptable currency;

“Confirmation” means a letter confirming the amount of the deposit, the Fixed Term of deposit and the interest rate which will apply. A Confirmation is issued on the day the deposit is placed in the Treasury Fixed Term Deposit Account and on each subsequent Rollover date;

“Fixed Term” or **“Term”** means the term which is set out in the Confirmation letter;

“Maturity Date” means the date on which the Fixed Term as set out in the Confirmation letter ends;

“Rollover” means the automatic reinvestment of the balance in the Account (including capital and interest) on the Maturity Date on the basis of the terms set out in the Confirmation letter which is issued to You at the Maturity Date. Rollover will apply unless We receive Your contrary instructions in accordance with Clause 3.5 of these Terms and Conditions;

“Service Account” means an account from Our business current account range or a Business Investment Account that You hold with the Bank in Your name(s). You will be

required to maintain a Service Account for the duration of the Treasury Fixed Term Deposit Account.

1. Opening an Account

1.1 The Account is available to business customers including sole traders, partnerships, clubs, associations, charities, churches, trusts, societies, limited companies, unlimited companies, limited partnerships and limited liability partnerships who are running a designated business.

1.2 You may only open an Account at a Branch.

2. Cancellation rights

2.1 Cancellation rights under the Financial Conduct Authority (FCA) Banking Conduct of Business Rules do not apply to the Account.

2.2 You have no right to cancel once the Fixed Term has commenced.

3. Operation of the Account

3.1 The Account is available for a Fixed Term of either:

- (a) overnight;
- (b) one, two or three weeks;
- (c) one, two, three, four, five, six, seven, eight, nine, ten, eleven or twelve months or;
- (d) for any term ending on a specified date as selected by You (subject to a maximum term of one year).

3.2 The minimum deposit required to open an Account is £250,000 (two hundred and fifty thousand pounds sterling) or currency equivalent. There is no maximum limit to the amount of funds You can invest.

3.3 Deposits must be made in cleared funds from Your Service Account (by cash or by transfer from another account where the funds have cleared - see Clause 3 in the General Terms and Conditions – Business Accounts).

3.4 Deposits are only accepted on the date that the Account is opened or on the last day of the Term (“the Maturity Date”) if the balance in the Account is rolled over for another Term. Further deposits cannot otherwise be made to Your Account but You can open more than one Treasury Fixed Term Deposit Account.

3.5 On the Maturity Date unless you instruct Us otherwise, the balance in the Account (including capital and any interest which has been credited to the Account)

will be automatically reinvested for a new Fixed Term period which will be the same Term as the previous period. The new interest rate will be determined on the rollover date. If You do not want Us to rollover the balance of Your Account You must inform the Bank before 2pm on the Maturity Date by contacting Your local branch or Relationship Manager, or by telephoning Danske Bank Markets on 028 9089 1100. You will be sent a Confirmation letter.

3.6 The minimum balance must not fall below £250,000 (two hundred and fifty thousand pounds sterling) or currency equivalent. If this happens then the Account will continue to accrue interest at the rate specified in the Confirmation but at the Maturity Date, Rollover of the balance in the Account for another Term will not be permitted and the balance including any interest accrued will be automatically transferred to Your Service Account and the interest rates and terms and conditions for Your Service Account will apply.

4. Withdrawals

4.1 Withdrawals can normally only be made on the Maturity Date. In special circumstances, You may apply to close the Account (or make a withdrawal from the Account) before the Maturity Date. If the Bank approves Your application to close the Account (or to make a withdrawal from the Account) the Account will be closed (or the withdrawal will be made from the Account) on the date the application is approved. An early withdrawal charge is payable in the event of early withdrawal or closure.

4.2 The early withdrawal charge will consist of a funding cost which is based on movements in the interest rate market. The early withdrawal charge will not exceed the interest accrued on the amount withdrawn. These costs will be advised to You at the time and may result in You not achieving the interest rate that would otherwise have been paid.

4.3 In the event of the death of the Account Holder (or one of them if the Account is a joint Account), the Account may be closed without any early withdrawal fee being applied.

5. Interest Rates

5.1 Interest rates payable on Treasury Fixed Term Deposit Accounts are fixed at the date of receipt of the initial

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lodgement and thereafter at each Maturity Date where the balance on the account is reinvested for another Term.

5.2 You will be advised of the interest rate which will apply to Your Account in the Confirmation letter. This rate will apply for the Fixed Term.

5.3 Information about current interest rates may be obtained from Danske Bank Markets in Northern Ireland by telephoning 028 9089 1100.

5.4 Interest accrues on a daily basis at the agreed rate and is credited to the Account on the Maturity Date.

6. Statements

6.1 Statements for Sterling Treasury Fixed Term Deposit Accounts will usually be provided half yearly by post unless You have opted to have statements made available through Our electronic mailbox Service.

6.2 Where a transaction occurs in any month a statement or other notification about the transaction will be sent to You within a month of the transaction having taken place.

6.3 Statements are not issued for non-Sterling Treasury Fixed Term Deposit Accounts. Instead You will receive a Confirmation letter.

6.4 Where the Term of Your Treasury Fixed Term Deposit Account is greater than one month, We will send You a letter 14 days before the Maturity Date to remind You of the date that Your Account is due to mature.

6.5 You must advise Us immediately if Your statement or any Confirmation letter or other communication from Us contains any information with which You disagree.

7. 24 Hour Telephone Banking and Business eBanking

7.1 You may view, but not operate, a Sterling Treasury Fixed Term Deposit Account using Our Business eBanking Service, subject to the Special Terms and Conditions for that Service. Details are available on request. You cannot view or operate, a non-Sterling Treasury Fixed Term Deposit Account using Our Business eBanking Service.

7.2 You will not be able to hear about or operate the Account using Our 24 Hour Telephone Banking Service.

7.3 Not all of the facilities offered through Our Business eBanking Service are applicable to savings Accounts. These Services are also subject to periods of routine maintenance.

Please note that We may record or monitor calls to confirm details of Our conversations, and for training and quality purposes.

Call charges may vary. Please contact Your phone company for details.

8. Variation

The terms and conditions for Your Treasury Fixed Term Deposit Account will not be varied during the Fixed Term. Clause 26 of the General Terms and Conditions (Business Accounts) is not applicable to the Treasury Fixed Term Deposit Account. In the event of any change in applicable law or regulation, We reserve the right to vary the terms and conditions of Your Treasury Fixed Term Deposit during the Fixed Term.

9. Third Party Providers

You may not access the Account using the services of a TPP since the Account is not a payment account under the Payment Services Regulations 2017.

These Terms and Conditions supersede any previously issued Terms and Conditions for these products.

Copies of the General Terms and Conditions – Business Accounts and any Special Terms and Conditions which apply to an Account or Service may be accessed and viewed via Our Website and can be printed out by clicking on the PRINT button on the appropriate page on Our Website; or obtained by asking for a copy at Your Branch or by phoning Your Branch.

This publication is also available in Braille, in large print, on tape and on disk. Speak to a member of staff for details.