

# 2 Year Fixed Rate Account

## Summary Box

Account Name	2 Year Fixed Rate Account		
What is the interest rate?	<b>Gross Annual Interest</b>	<b>Gross Monthly Interest</b>	<b>AER*</b>
	4.40%	4.31%	4.40%
Interest is calculated daily, and paid monthly or annually. You can choose to have your interest paid to your Fixed Rate Account, any other Personal Savings account you hold with us that allows deposits, or your nominated UK bank or building society account.			
Can Aldermore change the interest rate?	No, the interest rate is fixed and will not change for the term. We guarantee to pay the interest rates shown provided a deposit is paid into the account within 14 calendar days of the account being opened. If the interest rates have increased by the time the first deposit is received, you'll automatically receive the higher rate.		
What would the estimated balance be at the end of the 2 year term based on two example deposit amounts?	<b>Deposit at Account Opening</b>	<b>Balance Term End</b>	<b>Interest Earned</b>
	£1,000	£1,089.94	£89.94
	£50,000	£54,496.80	£4,496.80
These are only examples and do not take into account your individual circumstances. The examples assume that no further deposits or withdrawals are made and that interest earned is paid to this account annually.			
How do I open and manage my account?	<ul style="list-style-type: none"> <li>To open an account you need to be aged 18 years or over, resident in the UK and only tax resident in the UK. Our accounts cannot be held in trust or by US Persons (meaning US citizens, residents, green card holders or taxpayers in respect of their worldwide income)</li> <li>The maximum number of account holders for this account is two</li> <li>You can open and manage your account online. We will accept instructions in relation to the account through our Internet Banking Service</li> <li>The minimum deposit required to open this account is £1,000</li> <li>The maximum balance for this account is £1,000,000</li> <li>You have 14 calendar days from account opening to make as many deposits as you like. After this period no further deposits are permitted</li> </ul>		
Can I withdraw money?	<ul style="list-style-type: none"> <li>No withdrawals, transfers out or closures permitted before the maturity date</li> <li>In exceptional circumstances we may permit early withdrawals from or closure of the account prior to the maturity date but this is at our discretion, subject to evidence we will request, and we are not obliged to do so. In the event that we grant permission, we may deduct 180 days' interest as a condition</li> </ul>		
What happens at maturity?	<ul style="list-style-type: none"> <li>We will contact you at least 21 days before your account matures detailing your options and enabling you to give us your maturity instructions</li> <li>An additional reminder will be issued around 14 days prior to your account maturing</li> <li>If you do not advise us of your maturity instructions at least two days before the maturity date, your account will roll into another Fixed Rate Account of the same term or similar term</li> </ul>		
Additional information	<ul style="list-style-type: none"> <li>Interest is paid gross without the deduction of income tax</li> <li>If you change your mind within 14 days of opening your account we will cancel your account without penalty or notice</li> </ul>		
* AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year			



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Aldermore Savings' documentation is available in Braille, large print and audio versions.

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