

Business Savings Fixed Rate Accounts

Summary Box

Account Name

Business Savings Fixed Rate Accounts

What is the interest rate?

	Gross Annual Interest	Gross Monthly Interest	AER*
6 Month Fixed Rate	1.15%	1.14%	1.15%
1 Year Fixed Rate	1.70%	1.69%	1.70%

Interest is calculated daily, and paid monthly or at maturity.

You can choose to have your interest paid to either your Fixed Rate Account 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.

What would the estimated balance be at maturity based on two example deposit amounts?

	Deposit at Account Opening	Balance at Term End	Interest Earned
6 Month Fixed Rate	£1,000	£1,005.70	£5.70
	£75,000	£75,427.71	£427.71
1 Year Fixed Rate	£1,000	£1,017.00	£17.00
	£75,000	£76,275.00	£1,275.00

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 at maturity.

How do I open and manage my account?

- To open an account you must be a UK-based business, where all directors and beneficial owners of that business are aged 18 or over, resident in the UK and only tax resident in the UK
- Business Savings does not accept client money nor provide accounts to be held in trust, and our accounts cannot be held by US Persons
- You can open and manage your account online. We will accept instructions in relation to the account through our Internet Banking Service by secure message, by telephone or by post
- The minimum deposit required to open this account is £1,000
- The maximum balance for this account is £1,000,000

Can I withdraw money?

- No withdrawals, transfers out or closures permitted before the maturity date
- 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 90 days' interest as a condition
- We will contact you 21 days before your account matures detailing your options and enabling you to give us your maturity instructions. An additional reminder will be issued around 14 days prior to your account maturing
- If you do not advise us of your maturity instructions, your account will roll into another Fixed Rate Account of the same term or similar term

Additional information

- Interest is paid gross without the deduction of income tax
- If you change your mind within 14 days of funding your account we will cancel your account without penalty or notice

* AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year

