

# Business Savings Easy Access Account

Summary Box			
Account Name	Business Savings Easy Access Account Issue 14		
What is the interest rate?	Gross Annual Interest	Gross Monthly Interest	AER*
	3.00%	2.96%	3.00%
	We calculate interest daily, and pay it monthly or annually. You can choose to have your interest paid to either your Easy Access Account or your linked current bank or building society account.		
Can Aldermore change the interest rate?	Yes, the interest rate's variable. We can increase or decrease it for any of the reasons set out in our Business Savings terms and conditions in section B2.		
What would the estimated balance be after 12 months based on two example deposit amounts?	Deposit at Account Opening	Balance After 12 Months	Interest Earned
	£1,000	£1,030.00	£30.00
	£75,000	£77,250.00	£2,250.00
	These examples don't take your individual circumstances into account. They assume that you receive annual interest added to this account and you don't make any more deposits or withdrawals. If you choose the monthly interest option and pay it into another account, the total amount of interest you'll earn will be less as we won't compound the interest.		
How do I open and manage my account?	<ul style="list-style-type: none"><li>• Your business must be UK-based</li><li>• All your directors and significant owners of your business must be aged 18 or over, resident in the UK and only tax resident in the UK</li><li>• We don't accept client money nor provide accounts to be held in trust</li><li>• Your business owners can't be US citizens</li><li>• You can open and manage your account online</li><li>• You can give us your account instructions through our online banking, by secure message, telephone or post</li><li>• You'll need a minimum deposit of £1,000 to open this account</li><li>• The maximum balance you can hold in this account is £1,000,000</li><li>• You can make additional deposits at any time</li><li>• You can close your account at any time without any penalties or notice</li></ul>		
Can I withdraw money?	<ul style="list-style-type: none"><li>• Yes, you can make unlimited fee-free withdrawals to your linked current account or transfers to any other business savings accounts you hold with us that allow deposits.</li></ul>		
Additional information	<ul style="list-style-type: none"><li>• We'll pay interest gross without deducting income tax.</li><li>• AER stands for annual equivalent rate. It shows the interest rate if we paid and compounded your interest once a year.</li></ul>		



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

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