

Fixed Term Deposit Account

JANUARY 2023



Summary

Available in sterling, euro, US dollar and other major currencies.

Key features

- Fixed term interest rates are often higher than easy access account rates
- Available in sterling, euro, US dollar, Australian dollar, Canadian dollar, Danish krone, New Zealand dollar, Norwegian krone, Japanese Yen, Singapore dollar, South African rand, Swedish krona and Swiss franc
- Interest is paid on maturity of the fixed term deposit
- Capital and income amounts can be separated
- View the Account online

How it works

The duration of the fixed term ranges from one week to one year. The interest rate is fixed for the term of the deposit. On the maturity date the deposit will be renewed automatically for a similar period at the prevailing interest rate unless a prior instruction is received to the contrary.

Withdrawals

For foreign currency deposits, funds can be withdrawn on receipt of instruction by noon two business days prior to the date of maturity or for sterling, by noon on the date of maturity. Early withdrawals are not permitted. Withdrawals at maturity can be facilitated in any major currency by electronic funds transfer.

Interest

The interest rate on qualifying balances is calculated daily at a fixed rate for the duration of the term of the deposit and paid at maturity.

Minimum qualifying balance

Fixed term deposit interest rates are quoted in all major currencies with a threshold of £100,000 or currency equivalent for three months or more and a threshold of £250,000 or currency equivalent for one week or more. Please contact the Bank should you wish the Bank to consider any other balance or time frame

Find out more

For further information, please contact Investec Bank (Channel Islands) Ltd, PO Box 188, Glatigny Court, Glatigny Esplanade, St Peter Port, Guernsey, GY1 3LP on **01481 723 506** or email enquiries@investec-ci.com

Investec Bank (Channel Islands) Limited and Investec Bank (Channel Islands) Nominees Limited are wholly owned subsidiaries of Investec Bank plc. This document is distributed by Investec Bank (Channel Islands) Limited which is licensed in Guernsey by the Guernsey Financial Services Commission under The Banking Supervision (Bailiwick of Guernsey) Law, 2020, and The Protection of Investors (Bailiwick of Guernsey) Law, 2020, to carry on banking and investment business. Registered Address: Glatigny Court, Glatigny Esplanade, St Peter Port, Guernsey, GY1 1WR. Registered Number: 5845. The Jersey Branch of Investec Bank (Channel Islands) Limited is regulated by the Jersey Financial Services Commission to carry on deposit taking business under the Banking Business (Jersey) Law 1991, as amended. The Jersey Branch registered address is 4th Floor, Liberation House, Castle Street, St Helier, Jersey, JE2 3BT. The Isle of Man Representative Office of Investec Bank (Channel Islands) Limited is regulated by the Isle of Man Financial Services Authority. The Isle of Man Representative Office's place of business address is Second Floor, The Old Courthouse, Athol Street, Douglas, Isle of Man, IM1 1LD. Investec Bank (Channel Islands) Limited is a participant in both the Guernsey and Jersey Banking Deposit Compensation Schemes. These Schemes offer protection for "qualifying deposits/eligible deposits" up to £50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details are available on request or alternatively on the Guernsey Scheme's website www.dcs.gg or on the Jersey States website which will also highlight the banking groups covered. Deposits made with the Bank, whether in Guernsey or Jersey, are not covered by the Financial Services Compensation Scheme under the Financial Services & Markets Act 2000 of the UK. Interest is paid gross without the deduction of tax. Individuals should check their own tax situation as they may have a tax liability. Telephone calls are recorded. Terms and condition apply. CI.FS.FTD.008.0123



Special Terms and Conditions for the Fixed Term Deposit Account



These Special Terms and Conditions together with the General Terms and Conditions (together "the Terms") comprise the agreement between the Bank and the Account Holder in connection with a Fixed Term Deposit. The Account Holder expressly confirms acceptance of the Terms by signing the Application form and agrees to be bound by the Terms and to comply with them at all times. In the event of a conflict between the Terms, these Special Terms and Conditions will prevail.

1 Definitions

Save as expressly varied herein, terms defined in the General Terms and Conditions shall have the same meaning where used in these Special Terms and Conditions.

In these Special Terms and Conditions:

"Account"	means the Fixed Term Deposit Account;
"Bank"	means, in the case of a Guernsey Account, Investec Bank (Channel Islands) limited, registered in Guernsey, with Registered Number 5845, and/or, in the case of a Jersey Account, Investec Bank (Channel Islands) Limited Jersey Branch and their respective successors, assigns and transferees;
"Maturity"	means the date on which any fixed term is due to mature;
"Qualifying Balance"	means the minimum balance required to open and operate the Account and receive interest at the rate and tier specified;
"Start Date"	means the date the funds are deposited into the Account.

2 Operating the Account

2.1 Minimum Balance

The Qualifying Balance required to open and operate the Account for one week or more is sterling £250,000 or currency equivalent;

The Qualifying Balance required to open and operate the Account for three months or more is sterling £100,000 or currency equivalent.

2.2 No additional deposits are permitted into the Account after the Start Date.

3 Interest

3.1 The interest rate for the Account is fixed for the duration of the term of the deposit and the interest is paid at Maturity.

4 Advices

4.1 Contract notes will be sent when funds are invested.

5 Withdrawals

5.1 Repayment will be made on receipt of instructions by 12.00pm GMT two business days prior to Maturity or for sterling, by 12.00pm GMT on the date of Maturity. Withdrawal of all or part of the balance in the Account prior to Maturity is not permitted.

5.2 On Maturity of the fixed deposit, the principal together with the interest due, is automatically renewed for a similar period at the prevailing interest rate, unless prior instructions are received to the contrary within the required period specified above.

5.3 Funds withdrawn from the Account at Maturity may be transferred:

- (i) direct to another account held with the Bank;
- (ii) via telegraphic transfer to the Account Holder's or third party account subject to the charges listed in the Schedule of Charges.

Any such transfer to a third party will be subject to compliance with the applicable anti money laundering requirements.

6 Deposits

6.1 Deposits may be made into the Account as per the Deposits section of the General Terms and Conditions.