

Currency Access Accounts

Currency Access Accounts are dedicated foreign currency transactional accounts designed for moving money through different currencies.

Key features

- Same day access account available in a range of currencies
- Interest, where applicable, is paid monthly
- Third party payments can be made from the account
- No minimum balance requirement
- Interest is variable and managed rates apply

Key product information summary box

Account name	Currency Access Account		
What is the interest rate?	Currency	Gross p.a.[^]	AER*
	South African rand (ZAR)	4.41%	4.50%
	Sterling (GBP)	0.05%	0.05%
	Australian dollar (AUD)	1.24%	1.25%
	US dollar (USD)	0.50%	0.50%
	New Zealand dollar (NZD)	1.74%	1.75%
	Canadian dollar (CAD)	0.50%	0.25%
	Non interest bearing currencies:		
	Japanese yen (JPY)		
	Swedish krona (SEK)		
Swiss franc (CHF)			
Danish krona (DKK)			
Singapore dollar (SGD)			
Euro (EUR)			
Israeli shekel (ISL)			
Hong Kong dollar (HKD)			
Norwegian krona (NOK)			
Interest, where applicable, is calculated daily and paid on a monthly basis.			
Can Investec change the interest rate?	Investec can change the interest rate. We will give you notice of any change to the interest rate in accordance with section 9 of the Investec Bank plc Banking Relationship Agreement which can be found at Investec.com/termsandconditions . We will tell you by email if and when we change the interest rate.		

What would the estimated balance be after 12 months based on a £1,000 deposit?

At current interest rates the estimated balance of a £1,000 deposit would be £1000.50 after 12 months (non leap year). Illustrative examples of other currencies shown below:

Currency	Initial Deposit	Estimated Balance (Gross p.a.^)	Estimated Balance (AER*)
Sterling (GBP)	1000 GBP	1000.50 GBP	1000.50 GBP
South African rand (ZAR)	1000 ZAR	1044.10 ZAR	1045.00 ZAR
Australian dollar (AUD)	1000 AUD	1012.40 AUD	1012.50 AUD
US dollar (USD)	1000 USD	1005.00 USD	1005.00 USD
New Zealand dollar (NZD)	1000 NZD	1017.40 NZD	1017.50 NZD
Canadian dollar (CAD)	1000 CAD	1005.00 CAD	1002.50 CAD

These examples are illustrative only and are based on the assumption that the initial deposit does not change throughout the period, there are no changes to the rate and interest is paid back into the Currency Access Account on a monthly basis.

How do I open and manage my account?

This account is only available to Investec Private Bank clients who have a new or existing product with us.

No minimum initial deposit requirement.

There is no maximum balance limit. We may, however, decline to accept your application/ additional deposits to avoid excessive exposure to a single client if we consider the total value of deposits you hold with us exceeds a limit we consider reasonable.

This account can be opened and managed via Investec Online or over the telephone.

Can I withdraw money?

Funds can be withdrawn without giving notice by telephone or via Investec Online.

Additional information

Direct debits and standing orders cannot be set up on this account.

Where applicable, interest will be paid without tax being deducted.

Your tax treatment of the interest receipt will depend on your individual circumstances and if you have any specific tax questions, you should seek professional tax advice.

Alternatively, further guidance can be found on the HMRC website.

Please note that your tax treatment may be subject to change in the future.

For further information please call us on **0333 207 9423** or **+44 207 597 4988** if calling from outside the UK, or visit **www.investec.co.uk**

Banking | Lending | Saving

Investec Private Banking is a part of Investec Bank plc (registered no. 489604). Registered address: 30 Gresham Street, London EC2V 7QP. Investec Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the London Stock Exchange.

^Gross p.a. is the rate of interest before any tax is deducted.

*AER stands for the Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once a year. The AER is intended to be an indicative rate to help you compare the return on different savings products. Interest is variable and is paid monthly. Rates correct as at 21 August 2018.