

## Key Facts

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# Fixed Term Deposit Accounts

## Terms and Conditions

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These Terms and Conditions (“T&Cs”) apply with effect from Monday 9 January 2023 to the following fixed term deposit accounts provided by Unity Trust Bank plc:

- 30-day Fixed Term Deposit Account;
- 90-day Fixed Term Deposit Account;
- 12-month Fixed Term Deposit Account; and
- 24-month Fixed Term Deposit Account.

In this document We refer to these accounts individually and collectively as the “FTDA”.

These T&Cs form a part of Your agreement with Unity and should be read in conjunction with Our General Terms and Conditions, Privacy Policy and Service Tariff.

## 1. Definitions

In these T&Cs the following terms shall have the meanings ascribed to them:

Account	means the FTDA You have entered into with Us;
Business Day	means Monday to Friday, excluding bank and public holidays recognised in England and Wales;
Calendar Day	means any day of the week, including weekends and bank and public holidays recognised in England and Wales;
Commencement Date	means the day upon which Funds are received into the Account;
Customer	means the organisation named on the relevant FTDA and shall include all signatories, servants, agents, volunteers, and members of the organisation's staff;
Default Interest	means the rate of default interest identified on the product information page at <a href="#">Product Information Page</a> and shall be determined by the date on which You opened the Account;
Early Access	means any access to the funds in the relevant FTDA after the commencement date but before end of the Term;
Funds	means the amount of money You invest in the FTDA;
Interest	means the applicable rate of interest specified on the product information page at <a href="#">Product Information Page</a> and shall be determined by the date on which You opened the Account;
Servicing Account	means either a Unity current account or Instant Access Savings Account in Your name;
Term	means the term of 30 days, 90 days, 12 months, or 24 months as applicable to the FTDA entered into by the Customer, calculated in accordance with the provisions of clause 2.5;
Termination	means the end of the FTDA agreement howsoever caused;
You or Your, or Yours	means the Customer in whose name the FTDA is held;
We, Us, Our, or Ours	means Unity Trust Bank plc

## 2. Account Opening and Term

- 2.1 All FTDAs require a Servicing Account. If You do not already hold either a Current Account or Instant Access Savings Account with Unity, We will open an Instant Access Savings Account for You.
- 2.2 The Account shall only receive Funds from, and transfer Funds to, the Servicing Account. The Servicing Account may receive funds from, and transfer funds to, external accounts.
- 2.3 The Term will commence on the date upon which the Funds are transferred into the FTDA. You will need to notify Us when the cleared Funds are available in Your Servicing Account and how much You want to invest in the FTDA. We will then transfer those Funds into the Account within three working days of Your notification.
- 2.4 The date upon which the Funds are received into the Account shall be the Commencement Date of the relevant Term. On the next Business Day after the final day of the relevant Term We will transfer the Funds plus any accrued interest to Your Servicing Account. There will be no charge for the transfer from the Account to the Servicing Account, however, transfers out of the Servicing Account, whether internal or external (save if You wish to open a new FTDA) will be charged at the prevailing rate specified in the Service Tariff.
- 2.5 The calculation of the Term of each FTDA shall be:

Product	Term calculation
30-day Fixed Term Deposit Account	Commencement Date plus 29 Calendar Days
90-day Fixed Term Deposit Account	Commencement Date Day 1 plus 89 Calendar Days
12-month Fixed Term Deposit Account	The anniversary of the Commencement Date less one Calendar Day
24-month Fixed Term Deposit Account	The second anniversary of the Commencement Date less one Calendar Day

- 2.6 Save as provided at clauses 6.3 to 6.5 (inclusive), during the Term You will not be entitled to:
- (a) withdraw any or all of the Funds; and/or
  - (b) pay additional funds into the Account.

## 3. Deposit

3.1 The minimum deposit for each FTDA is:

Product	Minimum Deposit
30-day Fixed Term Deposit Account	£2m
90-day Fixed Term Deposit Account	£500,000
12-month Fixed Term Deposit Account	£500,000
24-month Fixed Term Deposit Account	£500,000

3.2 There is a maximum deposit of £5m for 12 and 24 month FTDA. There is no maximum deposit for 30 day or 90 day FTDA.

3.3 No additional deposits may be made into the Account during the Term. You may not have more than one 12 or 24 month FTDA running concurrently, however you may have more than one 30 or 90 day FTDA running concurrently.

3.4 The deposit must be made into the Account electronically from the Servicing Account. Funds may be paid into the Servicing Account electronically, or by sending a cheque to Freepost UNITY TRUST BANK 1984 (Please note: 'UNITY TRUST BANK' must be in capitals and the address must be on one line exactly as shown above).

## 4. Interest

4.1 The Interest rates applicable to the FTDA during the Term are particularised on the product information page and may be updated from time to time. The rate of Interest You receive will be determined by the date on which the Account was opened.

4.2 Interest is calculated daily on the Funds deposited but will not be applied to the Account until Termination.

4.3 Interest will accrue on the amount of Funds deposited at the Commencement Date and You shall have no entitlement to receive Interest upon Interest.

4.4 Interest will be applied to the Account balance gross of any tax. You are responsible for Your own tax arrangements and making any declarations and/or payments to HMRC.

## 5. Statements

5.1 We will send You a statement of account at the following intervals:

Product	Statements
30-day Fixed Term Deposit Account	At the end of the Term
90-day Fixed Term Deposit Account	At the end of the Term
12-month Fixed Term Deposit Account	Every 6 months
24-month Fixed Term Deposit Account	Annually

5.2 The statement will display only the amount of Funds deposited into the Account and will not show any Interest accrued.

5.3 Upon Termination of the FTDA We will send You a closing statement showing the opening and closing balances of the Account, including Interest added on the final day of the Term.

## 6. Early Termination

- 6.1 We may terminate this agreement at any time, with or without notice, for legal or regulatory reasons, or where there is a suspicion of fraud. If this happens, We may not be able to disclose the reason to You.
- 6.2 If We terminate this agreement in accordance with clause 6.1 above, You will not be entitled to receive any Interest for the term during which the Account was open.
- 6.3 Notwithstanding the provisions of clause 2.6 above We may consider allowing You to terminate the agreement early in exceptional circumstances, such as but not limited to:
- (a) in the case of a sole trader or partnership, death of a signatory; or
  - (b) the Customer facing exceptional and unforeseen hardship.
- 6.4 In the event that You wish to terminate the agreement early and You believe that there are exceptional circumstances, You should contact your relationship manager or write to us at [by email: [us@unity.co.uk](mailto:us@unity.co.uk) or by post Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall, WV1 9DG] setting out the grounds upon which You rely. We will consider Your request and may request additional information from You in order to make our decision. For the avoidance of doubt You shall have no expectation that We will grant Your request, and permission to terminate the agreement shall be at Our sole discretion.
- 6.5 In that event that We grant Your request for early Termination, the following will apply:
- (a) the Account shall be closed within 31 calendar days after the date We received Your request;
  - (b) You shall not be entitled to receive Interest at the rate specified at clause 4.1 above and shall instead be;
  - (c) the rate of Default Interest which will apply is particularised on the product information page and shall be determined by the date upon which You opened the Account.
  - (d) Default Interest will be calculated to the Termination Date; and
  - (e) the whole of the Funds, plus any Default Interest to which You are entitled, will be transferred to Your Servicing Account.
- 6.6 Under no circumstances shall You be entitled to withdraw a part of the Funds. Any permission granted by Us in accordance with clause 6.5 shall apply to the whole of the Funds and will result in the FTDA being closed. Notwithstanding the foregoing You shall be entitled to apply for a new FTDA should You wish to reinvest part of the Funds upon closure, subject to the minimum deposit requirements set out at clause 3.1 above.

## 7. Miscellaneous

- 7.1 We may vary the terms of this agreement if required for legal, regulatory, or operational reasons (for example, a change of computer system which impacts upon the operation of the Account). If this happens, We will provide you not less than 60 calendar days' written notice unless we are prevented from doing so by law or regulation, in which case we will provide as much notice as We are able.
- 7.2 This agreement shall be governed by Unity's General Terms & Conditions, its Privacy Policy and Service Tariff.
- 7.3 In the event of any conflict between the General Terms & Conditions and the T&Cs for this agreement, the provisions of this agreement shall prevail.
- 7.4 This agreement shall be governed by the laws of England and Wales and the English courts shall have exclusive jurisdiction to determine any dispute between the parties.

This information is available to you at any time on our website.  
Please read this important information carefully and retain it for future reference.

Unity Trust Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Unity Trust Bank is entered in the Financial Services Register under number 204570.

Registered Office: Four Brindleyplace, Birmingham, B1 2JB.

Registered in England and Wales no. 1713124.

Calls are recorded and may be monitored for security, training and quality purposes.