

Time Deposit Accounts factsheet



Applicable to businesses with turnover up to £15m

Summary Box						
Account name	Time Deposit (GBP)					
	35 days	2 months	3 months	6 months	9 months	12 months
What is the interest rate?	3.70% AER / Gross (Fixed)	4.00% AER / Gross (Fixed)	4.10% AER / Gross (Fixed)	4.75% AER / Gross (Fixed)	5.05% AER / Gross (Fixed)	5.30% AER / Gross (Fixed)
Interest calculated daily and paid on maturity.						
Can Santander change the interest rate?	No, this is a fixed rate account. The rate is fixed for the term of the account.					
What would the estimated balance be on maturity based on a £50,000 deposit?	£50,177.40	£50,333.33	£50,512.50	£51,187.50	£51,893.75	£52,650.00
How do I open and manage my account?	<p>Opening and managing your account: To open or give instructions in relation to this account, please speak to your Relationship Team. There are no limits on the number of Time Deposit Accounts you can hold.</p> <p>Deposits: Minimum opening deposit is £50,000. There is no maximum opening deposit limit. Once you've made your initial deposit, no additional deposits will be permitted.</p>					
Can I withdraw money?	No withdrawals or closure are allowed during the term of the account.					
Additional information	<p>Interest is paid once the Time Deposit Account has matured. The maturity will only take place on a working day. A working day means any day other than a Saturday, Sunday or a public holiday in England. If the maturity date falls on a non working day then the maturity will take place on the next working day.</p> <p>Interest is calculated daily and credited on maturity. We'll contact you up to 14 days before your account is due to mature to explain your options and ask you what you want to do. If we don't receive maturity instructions, we'll roll the fund over to a new Time Deposit Account. The new Time Deposit will be for a term, at our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day. Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted.</p> <p>For sole traders and individual partnerships, if the total amount of interest you receive is more than any Personal Savings Allowance to which you're entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'.</p> <p>Please speak to your Relationship Team for more details.</p>					
The gross rate is the interest rate we pay where no income tax has been deducted. AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. Information correct as at 07/08/2023.						

Account name	Time Deposit (USD)					
	35 days	2 months	3 months	6 months	9 months	12 months
What is the interest rate?	3.45% AER / Gross (Fixed)	3.50% AER / Gross (Fixed)	3.55% AER / Gross (Fixed)	4.80% AER / Gross (Fixed)	4.95% AER / Gross (Fixed)	5.15% AER / Gross (Fixed)
	Interest calculated daily and paid on maturity.					
Can Santander change the interest rate?	No, this is a fixed rate account. The rate is fixed for the term of the account.					
What would the estimated balance be on maturity based on a £50,000 deposit?	£50,165.41	£50,291.67	£50,443.75	£51,200.00	£51,856.25	£52,575.00
How do I open and manage my account?	<p>Opening and managing your account: To open or give instructions in relation to this account please speak to your Relationship Team. There are no limits on the number of Time Deposits you can hold.</p> <p>Deposits: Minimum opening deposit is equivalent to £50,000 in US Dollars. Once you have made your initial deposit, no additional deposits will be permitted.</p>					
Can I withdraw money?	No withdrawals or closure are allowed during the term on the Time Deposit.					
Additional information	<p>Interest is paid once the Time Deposit has matured and the maturity will only take place on a working day. A working day means any day other than a Saturday, Sunday or a public holiday in England. If the maturity date falls on a non working day then the maturity will take place on the next working day.</p> <p>Interest is calculated daily and credited on maturity. We will contact you up to 14 days before your Time Deposit is due to mature to request maturity instructions. Where we do not receive maturity instructions we will roll the fund over to a new Time Deposit. The new Time Deposit will be for a term, at our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day. Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted.</p> <p>For sole traders and individual partnerships, if the total amount of interest you receive exceeds any Personal Savings Allowance to which you're entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'.</p> <p>Please speak to your Relationship Team for more details.</p>					
The gross rate is the interest rate we pay where no income tax has been deducted. AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. Information correct as at 07/08/2023.						

Account name	Time Deposit (EUR)
	35 Days
What is the interest rate?	2.74% AER / Gross (Fixed) Interest calculated daily and paid on maturity.
Can Santander change the interest rate?	No, these are fixed rate accounts. The rate is fixed for the term of the account.
What would the estimated balance be on maturity based on a £50,000 deposit?	£50,131.37
How do I open and manage my account?	Opening and managing your account: To open or give instructions in relation to this account please speak to your Relationship Team. There are no limits on the number of Time Deposits you can hold. Deposits: Minimum opening deposit is equivalent to £50,000 in Euros. Once you have made your initial deposit, no additional deposits will be permitted.
Can I withdraw money?	No withdrawals or closure are allowed during the term on the Time Deposit.
Additional information	Interest is paid once the Time Deposit has matured and the maturity will only take place on a working day. A working day means any day other than a Saturday, Sunday or a public holiday in England. If the maturity date falls on a non working day then the maturity will take place on the next working day. Interest is calculated daily and credited on maturity. We will contact you up to 14 days before your Time Deposit is due to mature to request maturity instructions. Where we do not receive maturity instructions we will roll the fund over to a new Time Deposit. The new Time Deposit will be for a term, at our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day. Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted. For sole traders and individual partnerships, if the total amount of interest you receive exceeds any Personal Savings Allowance to which you're entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'. Please speak to your Relationship Team for more details.
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