90 Day Notice Personal Savings Account Terms and Conditions

90 Day Notice Personal Savings Account

The terms and conditions below for the 90 Day Notice Personal Savings Account (the Account) are to be read in conjunction with the Reliance Bank Personal Terms and Conditions. The Account can accept credits by transfer from your Reliance Bank Limited account and/or by Faster Payment. These terms will take precedent over the Personal Terms and Conditions in relation to any disparity concerning this notice account.

General

1. The Account is available to all Personal customers of Reliance Bank Limited.

2. The Account is not for day to day transactional purposes; any requirements of that nature must be processed via your current account.

3. Upon opening the account, there is a 14-day 'cooling off' period should you change your mind. If you are unhappy with your choice of account but have funded the account within this period, regardless of the number of days the funds have been held with us, we will either (1) return the full balance deposited ignoring any notice period or charges (2) help you switch to another of our accounts ignoring any notice period or charges. In either scenario you forfeit any interest earned during this period.

Restrictions

4. There is a minimum balance of £500 required to maintain a 90 Day Notice Personal Savings Account.

5. There is a maximum balance of £10 million. Accrued interest will be transferred into your current account.

6. Should the balance of the Account fall below the minimum balance, an interest rate of 0.10% will apply until the balance meets the required level again.

7. Transfers into the Account can be made from any account of your choice. An automatic sweep facility from a linked current account held at Reliance Bank is available upon request.

8. Credits can be received into the Account at any time of the day however these may not be processed until the next working day if received after 3pm.

Interest

9. The variable interest rate is set and managed by Reliance Bank Limited.

10. All interest on UK savings accounts will be paid gross*

11. The initial interest rate will be advised to you in your Welcome Letter. Any updates to the interest rate will be advertised on the Reliance Bank Limited website.

12. Interest will be applied to the Account quarterly, on the set quarter dates, unless you specify a secondary account held with Reliance Bank Ltd to receive the credit interest.

13. If we increase the interest, we will make details of the rate change available on our website within 3 working days of the change.

14. If we decrease the interest rate, we will let you know personally and give you at least 14 calendar days' notice before we do so. If you are not happy with the change, you can at any time up to 30 days from the date we tell you about the change, close or switch your Account without paying any penalty or other charges. If you do not do so, we will consider that you have agreed to it.

Withdrawals

15. The notice period for this Account is 90 days.

16. A notice of withdrawal is not permitted within the first 90 days of the first deposit.

17. No early withdrawals will be permitted.

18. The notice period will start from the date the advice is received by the bank.

19. We will accept withdrawal requests in writing or via our secure iMail service. All requests received will be confirmed by the Bank in writing confirming the withdrawal date.

20. Funds will be transferred out of the 90 Day Notice Personal Savings Account in the morning of the last day of the notice period to your nominated account.

Statements

21. Statements will be issued quarterly.

22. The account will be set up on iBank with view only access and to permit internal credit transfers to the account.

23. If you would like to view your 90 Day Notice Personal Savings Account via internet banking, please select the "Internet banking" option on the application form.

*Gross rate means that credit interest is paid without income tax being deducted.