

## TERMS AND CONDITIONS

### Reliance Bank Limited (“Bank”) - Fixed Term Deposit Account – Business and Charity

#### General

1. The Account is only available to Businesses and Charities registered in England or Scotland.

#### Payments Into Your Account

2. You must make an Initial Deposit of minimum £100 and designate a Fixed Term of 6 months, 1 year, or 2 years.
3. You may make any number of Subsequent Deposits during the 14 calendar days beginning on the day after we notify you in writing that we have opened your account (the “Funding Window”). The Subsequent Deposits will have the same Fixed Term as the Initial Deposit.
4. If you fail to deposit at least £1,000 into your Reliance Bank Fixed Term Deposit Account by the close of the Funding Window, we will close your account and return any deposit to the account from which the funds originated.
5. The Maximum Account Balance for a 1 or 2 year Fixed Term Deposit Account is £2,000,000.
6. The Maximum Account Balance for a 6 Month Fixed Term Deposit Account is £500,000.
7. If you exceed Maximum Account Balance, we may at our sole discretion; (i) reject and return any payments that take the balance above the Maximum Account Balance; (ii) refuse any further deposits to the account and/or (iii) require you to make withdrawals from the account. We will not be liable for any loss this causes you.
8. Your initial deposit into the Account can be made from any UK registered account subject to our satisfactory account opening checks.
9. Your initial deposit 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

10. Interest on your account will be paid at the Applicable Interest rate which is determined by the Bank on the date of opening the Account. All interest will be paid Gross. Gross means that interest is paid without income tax being deducted.
11. The Applicable Interest Rate will be advised to you in your Welcome Letter.
12. Interest will be paid to the Account.
13. Interest will be calculated daily at the Applicable Interest Rate
14. Interest will be paid at the end of the Term for the 6 Month and 1 year Fixed Term Deposit Accounts. Interest will be paid annual for the 2 Year Fixed Term Deposit Account.

#### Withdrawals

15. You cannot withdraw money from your account during the Fixed Term.
16. We may waive, at our sole discretion, the restriction on withdrawals under specific clause 16 in circumstances we deem to be exceptional (for example, bereavement or where you can prove extreme financial distress). We reserve the right to request evidence of the existence of exceptional circumstances. If you believe there are exceptional circumstances which require you to withdraw your funds you must contact us at (i) Email: [Customer.Experience@reliancebankltd.com](mailto:Customer.Experience@reliancebankltd.com) (ii) Telephone: 020 7398 5400 during business hours (iii) Secure messaging via Digital Banking. Where we do waive the withdrawal restriction under specific clause 16, we will transfer to you the account balance plus outstanding interest accumulated up to the date of withdrawal. This action will close your account.

### **Maturity**

17. At least 21 calendar days before the expiry of the term of the account (the “Maturity Date”) we will contact you to advise you of the upcoming Maturity Date
18. We will send you another reminder approximately 14 calendar days before maturity of the account.
19. You may instruct us on or before the Maturity Date to repay the Account Balance to you or another Reliance Bank Limited savings account.
20. If you instruct us to repay the account balance, we will repay to the account from which the initial deposit was made, unless otherwise agreed with us in writing.
21. If we do not receive any instructions from you on or before the Maturity Date, we will convert your Account to a new Instant Access Savings Account. The prevailing Instant Access Savings Account Terms and Conditions will apply.

### **Statements**

22. Statements will be issued annually, or at Maturity for a 6 Month Fixed Term Savings Account

### **Complaints**

If you have a complaint, please contact us. You can do this us either at (i) Email: [Customer.Experience@reliancebankltd.com](mailto:Customer.Experience@reliancebankltd.com) or on (ii) Telephone: 020 7398 5400 during business hours (iii) Through Secure messaging via Digital Banking.(iv) or by post to the Compliance Department

Reliance Bank Ltd  
23 Lovat Lane  
London  
EC3R 8EB.

If you are not satisfied with the resolution that we have come to, you have the right to refer your complaint to the Financial Ombudsman Service (FOS). A copy of our complaints handling procedure is available on our website or on request.

You can contact the FOS on 0800 023 4567 or 0300 123 9123, email them at [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or write to them at

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Or visit their website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)