



# UNION BANK UK PLC FIXED TERM DEPOSITS KEY FEATURES

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This document sets out the key features of our UBUK Fixed Term Deposit for personal and business customers. You should read it carefully to help you decide if this account is right for you. You can find the full terms & conditions relating to these accounts on our website, [www.unionbankuk.com](http://www.unionbankuk.com), or you can ask us for a copy.

## Opening an account

<b>How to make a deposit</b>	<p>If you are a personal customer, you must be 18 years or older and already have a Union Bank UK Current Account to open a UBUK Fixed Term Deposit.</p> <p>You can apply for a fixed deposit by sending an application in the post, or by fax/email attachment, or in person at our London or Nigeria offices.</p> <p>Our address is “Union Bank UK plc, 1 King’s Arms Yard London EC2R 7AF United Kingdom” and our fax number is +44 20 7638 7642 and telephone number is +44 20 7920 6100.</p>
<b>Currencies available</b>	£Sterling, US\$ Dollar
<b>Number of account holders</b>	Up to 2
<b>Term</b>	We offer deposits with terms between 7-days and 5-years. Please check our website to find out the terms currently on offer, or call us.
<b>Minimum balance</b>	£20,000; US\$25,000
<b>Maximum balance</b>	Maximum deposits vary depending on the currency and term of the deposit. Please check our website to find out our current maximum deposits, or call us
<b>Deposit Protection</b>	We subscribe to the UK Financial Services Compensation Scheme (“FSCS”), which protects the first £85,000 of each of our customers’ money in the unlikely event that a claim needed to be made. For joint deposits, each account holder is covered to a value of £85,000, meaning that the total cover is £170,000



## Interest and charges

<b>Interest payable to you</b>	<p>Interest is calculated daily on the value of your deposit.</p> <p>The interest rate is fixed for the term of your deposit, which means that we cannot change it once you have made your deposit.</p> <p>If your deposit term is up to and including one year, we will pay interest when your deposit matures, which means when the term of the deposit has come to an end. If your deposit is longer than one year, we will pay your interest annually on the anniversary of the deposit.</p> <p>Please check our website to find out our current interest rates, or call us.</p>
<b>Tax</b>	<p>From 6 April 2016, HM Revenue and Customs (HMRC) made changes to the way credit interest is taxed. This change meant that credit interest is paid gross and tax is not deducted when paid into your account. The interest paid will contribute towards your Personal Savings Allowance, if applicable.</p> <p>This also means that you will no longer need to complete forms R85 or R105 to receive gross interest.</p> <p>Please be aware that you may still be liable to UK tax if you are a UK resident and we are unable to provide advice relating to tax. We recommend you speak to your accountant.</p>
<b>Charges</b>	UBUK Fixed Term Deposit is free to operate.



## Operating your account

<b>Internet banking</b>	You can view your fixed deposit using our internet banking service.
<b>Paying money into your account</b>	You can only make one payment into your UBUK Fixed Term Deposit, although you can open as many as you like. You can make your deposit by transfer from another UBUK account.
<b>Withdrawing money from your account</b>	You cannot withdraw any capital or interest from your UBUK Fixed Term Deposit until the end of the term. When your deposit matures, you can tell us what you would like us to do with your money. You can choose to reinvest some or all of it in a new UBUK Fixed Term Deposit, transfer some or all of it to another UBUK current or call account. If you do not tell us what you would like us to do with your money, we may, at our discretion, pay your deposit and interest into a UBUK current or call account, or roll over your deposit for the same term. We will contact you in good time before your deposit matures to ask for your instructions and to advise you what we will do with your deposit if you do not give us an instruction.
<b>Advices</b>	When you open a UBUK Fixed Term Deposit, we will write to you confirming the details of your investment.
<b>Overdrafts</b>	Not applicable
<b>Foreign exchange services</b>	Not applicable