



# UNION BANK UK PLC NOTICE ACCOUNTS KEY FEATURES

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This document sets out the key features of our UBUK Notice Accounts 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 open an account</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 Call Account.</p> <p>You can open an account in person at our London or Nigeria offices, or by sending a written request to us in the post or by fax (you will need to provide us with a fax indemnity first).</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.</p>
<b>Currencies available</b>	£Sterling, US\$ Dollar
<b>Number of account holders</b>	Up to 2
<b>Minimum balance</b>	£2,000; \$2,500
<b>Maximum balance</b>	£250,000; \$500,000
<b>Deposit Protection</b>	<p>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 accounts, each account holder is covered to a value of £85,000, meaning that the total cover is £170,000</p>
<b>Changing your mind</b>	You have the right to change your mind and close your account in the first 14 days after you open it.

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## Interest and charges

<b>Interest payable to you</b>	<p>Interest is calculated daily on balances in excess of the minimum balance. The interest rate is variable, which means it can go down as well as up. Interest is credited to your current account monthly on the first working day of the month.</p> <p>You can find out what our interest rates are on our website <a href="http://www.unionbankuk.com">www.unionbankuk.com</a>, or by calling us. On some UBUK Notice Accounts, you can earn a higher rate of interest; the higher the balance on your account.</p> <p>We will always give you 2 months personal notice, or a period equivalent to the Notice period, whichever is greater, if we reduce any of the interest rates on your account.</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 isn't 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'll 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>	The account is free to operate

## Operating your account

<b>Internet banking</b>	You can operate this account using our Internet Banking service. This allows you to check your balances and account activity.
<b>Paying money into your account</b>	You can pay as much money as you like into your account, up to the maximum balance, whenever and as often as you like. We will advise you of the maximum balance when you open your account and publish this on our website. Your money will be available and start to earn interest as soon as we receive cleared funds.
<b>Withdrawing money from your account</b>	You can withdraw as much money as you like from your account, whenever and as often as you like. You can only withdraw money from your account by first providing the necessary notice to us. Your money will be available for withdrawal from your account as soon as the notice period is complete. You can withdraw money to another UBUK current, call or notice account.
<b>Statements</b>	If you register for Internet Banking, your account information is available 24 hours a day, 7 days a week just by logging on to your account. We will send you a statement in the post every month, unless you ask us not to do so. If you would like more regular statements, a charge will apply.
<b>Overdrafts</b>	Not applicable
<b>Foreign exchange services</b>	Not applicable
<b>Closing your account</b>	You can close your account at any time but will first need to provide notice.