









CORPORATE FIXED TERM DEPOSIT INFORMATION SHEET

Account Name	3 Month Corporate Fixed Term Deposit		
What is the interest rate?	Term 3 Month Fixed  Interest is calculated daily and will be added to the balance and paid upon maturity of the account.	Interest rate gross p.a./AER (fixed) 1.75%	
Can BFC Bank change the interest rate?	No, the interest rate on this account is fixed for the term and cannot be changed.		
What would the estimated balance be at the end of the fixed term based on a £10,000 deposit?	Term 3 Month Fixed	Interest rate gross p.a./AER (fixed) 1.75%	Balance at end of term with interest £10,043.75
	<p>The balance in your account at maturity will depend on how much you deposit in the fixed term deposit account. You are not permitted to make further deposits during the term.</p> <p>The above projections are provided for illustrative purposes only, they do not take into account your individual circumstances.</p>		
How do I open my account?	<p>To open a Fixed Term Deposit Account, you must be a:</p> <ul style="list-style-type: none">  Solvent private limited company incorporated in the UK; <p>AND</p> <ul style="list-style-type: none">  That employs no more than 250 people.  Has an annual turnover or gross assets that does not exceed €50,000,000.  Are not listed under our ineligible companies list – please call to discuss. <p>How to open the account:</p> <ul style="list-style-type: none">  Emailing deposits@bfcbank.co.uk by requesting an application to be sent via post or email using the contact details via the website.  You'll need at least £10,000 to open your account.  You can open several fixed term deposits as long as your balance across the accounts does not exceed £1,000,000. <p>Please note: You will be required to tell us the amount you intend to deposit in the fixed term deposit account during the application process. You must deposit this amount by Faster Payments from a UK bank account in your company name within 14 days of us telling you the account is open. The term will begin on the Business Day after the date you deposit the full amount.</p> <p>If you do not deposit the amount specified in your application within the required period, we will close your fixed term deposit and return any funds deposited to you without interest. No deposits in excess of the amount specified in your application will be permitted and no further deposits will be permitted during the term.</p>		

How do I manage my account?

How to manage the account:

Once opened you can manage your account by email or phone. We will provide balance statements on request by email or phone.

Can I withdraw money?

No, you cannot withdraw money from the fixed term deposit during its term. You should therefore consider whether you have sufficient alternative income and/or savings to meet your expenditure requirements during the term.

What happens on maturity of the account?

We will contact you approximately 30 days before maturity of your fixed term deposit, to discuss what you wish to do. e.g. withdraw the deposit and interest and return to your nominated account or if available, reinvest in another fixed term deposit account. If we don't hear from you when your account matures, we will return the deposit and interest to the account where we received original receipt of funds.

Additional information

Interest rate definitions explained

- 🔹 **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
- 🔹 **Gross Rate** - means that no tax will be automatically deducted from interest on your behalf. You are responsible for paying any tax due to HM Revenue and Customs.
- 🔹 **Business Day** means any day other than a Saturday, Sunday, or Bank Holiday on which banks are open for business in London.

We do not deduct tax from any interest paid to you. You will be responsible for the payment of any taxes in connection with the fixed term deposit account or the interest earned by you.

The tax information provided is based on our understanding of current law and HM Revenue & Customs practice, both of which may change.

The interest rate(s) is/are effective as at 01st November 2018 and the other information in the Summary Box is effective from 01st November 2018.

This summary box sets out the key features of the fixed term deposit account. For full details, please read the account terms and conditions.