

Key Product Information

SUMMARY BOX				
Account name	24 Month Fixed-Term Business Savings Account (Issue 4)			
What is the interest rate?		AER*	Gross annual interest	Gross monthly interest
	Initial 14 Day Funding Period	1.10%	1.10%	1.09%
	24 Month Fixed Term Deposit	1.10%	1.10%	1.09%
	<p>Interest is calculated daily and paid monthly or on the maturity of the account. It will be paid on the day of the month you paid into your account, or the maturity of your fixed term.</p> <p>You can choose to have your interest paid into your Allica Bank savings account, or your nominated account.</p> <p>On opening your account, we give savers up to 14 days to deposit all their funds before the fixed-term begins. During those two weeks, you will earn interest at the rate stated above in 'Initial 14 Day Funding Period' on anything deposited in the account.</p>			
What is the minimum and maximum I can invest?	<p>You can invest between £1,000 and £250,000 into this account.</p> <p>Should you want to open more than one account, we may ask that the maturity dates are different for each one.</p>			
Can Allica Bank change the interest rate?	<p>No. In a fixed-term account, we guarantee the interest rate you'll receive for the duration of the fixed month term.</p>			
What would the estimated balance be after 24 months based on a £1,000 deposit?	Opening deposit	Balance at maturity	Interest earned	
	£1,000.00	£1,022.00	£22.00	
	<p>This assumes interest is paid into this savings account and does not take into account individual circumstances.</p>			
How do I open and manage my account?	<p>To open your account:</p> <ul style="list-style-type: none"> • You can open and manage your account online. We will accept instructions in relation to the account through our Internet Banking Service. • We give savers up to 14 days to deposit all their funds before the fixed-term begins. • You must deposit the minimum amount of £1,000. If your account hasn't reached the minimum deposit amount by the end of the 14 days funding period then the account will be closed and your funds will returned. • You must be a limited company based in the UK. • Your application must be made by either a director of the company or the company secretary. You must have the authority to open an account on behalf of the company and obtain consent from the owners and directors of the business. • We will do the appropriate data checks of the owners and directors of your business to validate their identity. • You will need to nominate another UK bank account in the same business name that will be used to fund your Allica Bank savings account. This is also where we'll send your money if you choose to make a withdrawal at maturity. 			

*AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year.

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Also, bear in mind:

- You can open and manage your account entirely online. All communications are handled through our internet banking service and secure messaging system.

Can I withdraw money?

As this is a fixed-term account, we will be unable to accept requests for a withdrawal before the end of the term. Note that your term ends on the anniversary of the day after the end of the 14-day funding window (if the maturity date falls on a weekend, it will roll over to the next working day).

What happens at maturity?

We will get in touch around 30 days before your fixed term ends to let you know what options are available to you.

Additional information

We will pay you your interest in full, without the deduction of income tax. This savings account is a limited offer and can be withdrawn at any time prior to you funding your account.

Tel 0330 094 3333

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