

Key Product Information

| SUMMARY BOX | | | |
|--|--|-------------------------|-----------------|
| Account name | 95-day notice business savings account (Issue 1) | | |
| What is the interest rate? | | | Interest |
| | Balance | AER* | Gross |
| | £10,000 - £250,000 | 1.70% | 1.70% |
| | Interest is calculated daily and paid annually, we will pay any interest due on the anniversary of the date you opened your account. *AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year. | | |
| What is the minimum and maximum I can invest? | You can invest between £10,000 and £250,000 into this account. You can make as many deposits as you like during the lifetime of the account up to a total of £250,000. | | |
| Can Allica Bank change the interest rate? | Yes we can. The interest rate on this account is variable. See section 8 in your Terms & Conditions for more information. | | |
| What would the estimated balance be after 12 months based on a £10,000 deposit? | Opening deposit | Balance after 12 months | Interest earned |
| | £10,000 | £10,170.00 | £170.00 |
| | This assumes interest is paid into this savings account and does not take into account individual circumstances. | | |
| How do I open and manage my account? | <p>To open your account:</p> <ul style="list-style-type: none"> You must deposit the minimum amount of £10,000. 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 be returned. Your business must be UK based and registered with Companies House. 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. <p>Also, bear in mind:</p> <ul style="list-style-type: none"> You can open your account online. You can view your balance and communicate through our internet banking service. To request a withdrawal, simply give our customer services team a call. You can fund using Faster Payments, but please note that we don't accept CHAPS payments. | | |
| Can I withdraw money? | You can request a withdrawal at any time, providing you give us 95 days' notice. You cannot withdraw your funds earlier than this. The 95-day notice period is based on calendar days and begins the day we receive your request. Note that, should your balance fall below our minimum deposit, we will need to close your account. | | |
| When can I close the account? | You can close the account at any time, providing you give us 95 days' notice. | | |
| Additional information | <p>We will pay you your interest in full, without the deduction of income tax.</p> <p>This savings account is a limited offer and can be withdrawn at any time prior to you opening your account.</p> <p>If you change your mind within 14 days of opening your account, you can cancel your account without penalty or notice.</p> | | |