

Key Product Information

SUMMARY BOX				
Account name	24 Month Fixed-Term Personal Savings Account (Issue 4)			
What is the interest rate?		AER*	Gross annual interest	Gross monthly interest
	Initial 14 Day Funding Period	1.00%	1.00%	1.00%
	24 Month Fixed Term Deposit	1.00%	1.00%	1.00%
	Interest is calculated daily and paid monthly or on the maturity of the account.			
	You can choose to have your interest paid into your Allica Bank savings account, or your nominated account.			
	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.			
What is the minimum and maximum I can invest?	You can invest between £1,000 and £250,000 into this account.			
	Should you want to open more than one account, we may ask that the maturity dates are different for each one.			
Can Allica Bank change the interest rate?	No. In a fixed-term account, we guarantee the interest rate you'll receive for the duration of the fixed term.			
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	£1,020.00	£20.00	
	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?	To open your account:			
	<ul style="list-style-type: none"> You must be a UK resident aged 18 years and over. You will need to nominate another UK bank account in your name that will be used to fund your Allica Bank savings account. This is also where we'll send your money when you make a withdrawal. Once you have opened your account, you have 14 calendar days to deposit your funds. If your account has not reached the minimum deposit amount in that time, the account will be closed. 			
	Also, bear in mind:			
	<ul style="list-style-type: none"> 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.			

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

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