

Fixed Rate Bond

Summary Box			
Account name	Fixed Rate Bond		
What is the interest rate?	Fixed Rate Bond - 1 Year	Interest rate on balances of £1 or more.	4.50% Annual Gross/AER (fixed)
	Fixed Rate Bond - 18 Months	Interest rate on balances of £1 or more.	4.30% Annual Gross/AER (fixed)
	Fixed Rate Bond - 2 Years	Interest rate on balances of £1 or more.	4.15% Annual Gross/AER (fixed)
	You'll earn interest on balances of £1 and above. Interest is calculated each day and will be paid annually on the anniversary of the account being opened. If the term is less than 1 year, interest is paid at the end of the term.		
Can TSB change the interest rate?	No, we can't change the interest rate during the term of your Fixed Rate Bond.		
What would the estimated balance be after the fixed term, based on a £1,000 deposit?	Fixed Rate Bond - 1 Year	Initial deposit	£1,000
		Interest earned at 4.50% Gross/AER (fixed)	£45.00
		Estimated balance after 12 months	£1,045.00
	Fixed Rate Bond - 18 Months	Initial deposit	£1,000
		Interest earned at 4.30% Gross/AER (fixed)	£65.19
		Estimated balance after 18 months	£1,065.19
	Fixed Rate Bond - 2 Years	Initial deposit	£1,000
		Interest earned at 4.15% Gross/AER (fixed)	£84.72
		Estimated balance after 24 months	£1,084.72
	This is an example only and doesn't take into account your individual circumstances. The example assumes £1,000 is paid into the account on day 1 of the account being opened.		
How do I open and manage my account?	Ways to open	Using the TSB Business Mobile app. Online at: tsb.co.uk/business/savings	
	Who can open an account?	For a full explanation of who can open one of these accounts, please read section 2 of the terms and conditions.	
	Open with	£1 minimum opening balance. Deposit up to £5,000,000. Deposits must be received within 14 days of opening your account. After this, no further money can be paid into the account.	
	Manage your account	Using the TSB Business Mobile app. Online at tsb.co.uk/business By phone In branch	
Can I withdraw money?	Withdrawing money	No withdrawals can be made during the fixed term, except in exceptional circumstances. These are explained more in condition 6 of the terms and conditions.	
	Cancelling the account	You cannot cancel this account.	
	What happens at the end of the term?	At least 30 days before the end of the term, we'll write to you asking what you'd like to do with the balance in your account. If you don't let us know before the end of the term (or we can't reasonably fulfil your instructions), we'll transfer the balance to a Matured Funds account or similar account if it is no longer available. We'll send you full details when we write to you.	
Additional information	Accounts can only be opened in the business name and a maximum of 5 accounts can be opened. Interest is paid gross (without any deduction for tax). If you are entitled to the Personal Savings Allowance as an individual UK taxpayer and earn interest in excess of this amount, then you may have to pay extra tax yourself. The annual Personal Savings Allowance is currently for basic rate taxpayers and for higher rate taxpayers. Additional rate taxpayers don't receive a Personal Savings Allowance. Corporate customers (e.g. limited companies) should seek their own tax advice. AER stands for Annual Equivalent Rate. It shows what the interest rate would be if paid and added to the account once each year. It lets you compare savings accounts easily. Gross rate means that credit interest is paid without income tax being deducted.		

Rates and information correct as at 28/03/2024.

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This information is available in large print, braille and audio. Ask in branch or call us on **0345 835 3858** (lines open Monday to Friday 8am to 6pm, Saturday 9am to 2pm).

If you have a hearing or speech impairment you can call us using the Relay UK service. Type '**18001**' before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit www.relayuk.bt.com to read how they manage your data.

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