

## Matured Funds account

Summary box		
Account name	Matured Funds account	
What is the interest rate?	Interest rate on balances of £1 or more	1.48% Annual Gross/1.50% AER
	You'll earn interest on balances of £1 or more. Interest is calculated each day and paid monthly.	
Can TSB change the interest rate?	<p>Yes. We can move the interest rate up or down at any time. Our Terms and Conditions explain when we'll do this.</p> <p>If we increase the interest rate, we'll make details of the rate change available in branch and on our website within 3 days of the change. If we decrease the interest rate, we'll let you know personally and give you at least 2 months' notice.</p>	
What would the estimated balance be after 12 months, based on a £1,000 deposit?	Based on a £1,000 deposit, with no withdrawals made from the account, and variable interest rates remaining the same:	
	Initial deposit	£1,000.00
	Interest earned at 1.48% Annual Gross/1.50% AER	£15.00
	Estimated balance after 12 months	£1,015.00
	This is an example only and doesn't take into account your individual circumstances.	
How do I open and manage my account?	Ways to open	We open a Matured Funds account for you if you've had a TSB Fixed Rate Bond and you haven't told us what you want to do with the money at the end of the term. You can't pay any more money into the account.
	Who can open	
	Open with	
	Manage your account	Using the TSB Business Mobile app Using Internet Banking at <a href="https://tsb.co.uk/business">tsb.co.uk/business</a> By phone In branch.
Can I withdraw money?	Withdrawals allowed?	Yes, you can take your money out of the account at any time.
	Notice period	None.
	Withdrawal charges	No withdrawal penalties apply.
	How to withdraw	Transfer to another account with TSB Faster Payment to an account with another bank Cash withdrawals at a branch.
	Can I cancel the account?	You can cancel within 30 days or close your account at any time by using the online form at <a href="https://tsb.co.uk/business">tsb.co.uk/business</a> , by calling us or at your nearest branch. If you withdraw all your money your account will be automatically closed.
Additional information	<p>Accounts can only be opened in the business name.</p> <p>Interest is paid gross (without taking off tax).</p> <p>If you earn more interest than the Personal Savings Allowance, you may have to pay extra tax yourself. The Personal Savings Allowance is £1,000 for basic rate taxpayers and £500 for higher rate taxpayers. Additional rate taxpayers don't receive a Personal Savings Allowance.</p> <p>AER stands for Annual Equivalent Rate. It illustrates what your interest rate would be if interest was paid and compounded each year and allows you to easily compare different savings accounts. As every advertisement for a savings product, which quotes an interest rate, will contain an AER you will be able to compare more easily what return you can expect from your savings over time.</p> <p>Gross rate means that credit interest is paid without income tax being deducted.</p>	

# Other ways we can help.

Go to [tsb.co.uk/business](https://tsb.co.uk/business)

Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **0345 835 3858** or visit us in branch.

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](https://www.relayuk.bt.com) to read how they manage your data.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1576**. Calls may be monitored or recorded.

**[tsb.co.uk/business](https://tsb.co.uk/business)**

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TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. (Please note that due to the schemes' eligibility criteria not all TSB business customers will be covered by these schemes).

Rates and information correct as at February 2025.



## Business