

# Fixed Bond Terms and Conditions.

Our agreement with you is made up of general conditions (contained in the [Personal Banking terms and conditions leaflet](#)) and additional conditions. These include the conditions below and the Banking Charges Guide. If there is any overlap or conflict between the additional conditions and the Personal Banking terms and conditions, the additional conditions apply.

The Fixed Bond account conditions apply from the opening of your account until the end of the fixed term which you agree with us on account opening.

The Fixed Bond Account (the Account) is a fixed term, fixed interest rate account. It is a restricted savings account because there is a limited period after account opening when you can make payments into the Account and withdrawals are not allowed until the end of the term. It is provided by TSB Bank plc.

## 1. Eligibility

- 1.1 To have the Account you must be at least 16 years old and a UK resident.
- 1.2 Your Account can be held in your sole name or held jointly.
- 1.3 You can open the Account in branch or over the telephone.

## 2. Deposits and withdrawals

- 2.1 The minimum deposit is £2,000, and the maximum deposit is £1,000,000.
- 2.2 We must receive your opening deposit within ten working days of you opening the Account (including the day of opening). After that, additional deposits will not be accepted.
- 2.3 You can pay money into the Account in branch or by transferring money from another account with us or another bank using Telephone or Internet Banking.
- 2.4 In total the maximum you can hold in fixed term accounts with us at any one time (excluding interest) is £5,000,000.
- 2.5 Withdrawals or early closure are not permitted under any circumstances during the term except in the event of your death. If you die we will repay your deposit and interest up to the date of early closure on receipt of a request to do so.

## 3. Interest

- 3.1 Your interest remains fixed for the duration of your term. The rate will be the rate we offer you when you open the Account.

- 3.2 Interest is calculated daily on the balance in the Account. We will pay interest to the account you nominate when you open your Account. If the term of your account is in years (for example, 1 or 2 years) you can choose to have interest paid either yearly or monthly. If your account term is in months (for example, 6 or 18 months) interest can only be paid monthly or at the end of the term. Monthly interest may be paid at a slightly different rate.

- 3.3 Where we pay interest yearly we will pay it on the anniversary of account opening, or the next working day if that day is not a working day. Where we pay interest monthly we will pay it once a month on the same day each month as you open the Account, or the next business day if that day is not a business day. If that day does not occur in a given month, your interest will be paid on the last business day of that month.

- 3.4 We will pay your interest gross, which means that no tax will be deducted. Depending on your personal circumstances, tax may be due on the interest and it is your responsibility to disclose and pay any tax due directly to HM Revenue & Customs.

## 4. Term

- 4.1 The term will be for the fixed period you agree to in your application for the Account.
- 4.2 The Account term will run from the day you open the Account.

## 5. Maturity

- 5.1 At least 30 days before the end of the term, we will write to you asking for instructions about what you would like us to do with the balance in your Account. If you do not give us instructions before the end of the term (or we cannot reasonably comply with your instructions), on the last day of the term (or the next working day if this falls on a Saturday, Sunday or Bank Holiday), we will transfer the balance in your Account to a Maturity Funds Account. We will send you full details when we write to you.
- 5.2 When we write we may also send you information about other accounts we think may be appropriate, for example, if we are offering similar accounts at the time that you may want to reinvest in.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay (previously Typetalk) or Textphone on **0345 835 3843** (lines are open 24 hours a day, seven days a week).

Calls may be monitored or recorded. If you need to call us from abroad, or prefer not to use our 0345 number, you can also call us on 0203 284 1575. Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an advisor for more information.

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TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

Information correct as at April 2016.

Local banking  
for Britain

