

95 Day Notice Account

PRODUCT INFORMATION FACTSHEET

LLOYDS BANK



As at: 19 June 2020

Quick Facts:

Product Type	Deposit
Account Type	Notice Account
Minimum Notice Period	95 Days
Interest Rate	Variable rate tracking relevant Currency Index Rate (CIR) with an agreed margin.
Reversion Rate	Communicated before account opening.
Interest Calculation Frequency	Daily ¹
Interest Payment Frequency	Daily ¹
Minimum Account Opening Balance	10,000 ¹ (€ / \$)
Minimum Account Balance	10,000 ¹ (€ / \$)
Minimum Withdrawal Amount	10,000 ¹ (€ / \$)
Maximum Account Balance	5,000,000 ¹ (€ / \$)
Statement Frequency	Agreed at account opening.
Eligibility Requirements	This product is available to commercial businesses with an annual turnover of £25-100 million

Definitions

- **Account** means the 95 Day Notice Account held with Lloyds Bank PLC.
- **Principal** means the initial amount of funds placed into your Account.
- **Account Balance** means the amount of funds that are deposited in the Account as at 5pm USD and 3.30pm EUR London time on any given day. Where applicable, this balance excludes any amount that you have instructed us to withdraw under Notice.
- **Daily and Day** means calendar days totalling 360 for Euros (EUR) and US Dollars (USD).
- **Interest Rate** means the rate of interest which is applied to the Account Balance. This rate is variable and will track the relevant Currency Index Rate (CIR), with an agreed margin.
- **Lloyds Bank/ We/Us/Our** means Lloyds Bank PLC.
- **Notice** means an instruction to withdraw funds or close your Account, received by Us before 5pm USD and 3.30pm EUR London time on a Working Day. Please note that any instruction received by Us after 5pm USD and 3.30pm EUR will be processed on the following Working Day.
- **Notice Period** means at least 95 days' prior to the Working Day on which you wish to withdraw funds or close the Account.
- **Reversion Rate** means the rate of interest that will be applied to any funds to be withdrawn from a Notice Account. This will be communicated to you before Account Opening.
- **Value Date** means the date that cleared funds are received from you. This must be a Working Day as agreed at account opening.
- **Working Day** means any day (excluding Saturday and Sunday) on which the banks in London are open for business.

Product Features:

The 95 Day Notice Account is a deposit account with the key features detailed below.

Key Features:

- Accounts available in US Dollars (USD) and Euros (EUR).
- Interest is calculated daily by reference to the Currency Index Rate ("CIR"). The relevant CIR that will apply is determined based on the currency of the deposit in your Account, which will be as follows
 - USD Accounts - The upper bound of the Federal Funds Target Rate published by the Federal Reserve's Federal Open Market Committee (FOMC)
 - EUR Accounts – the European Central Bank (ECB) Euro Deposit Facility Rate.
- We will agree with you the Interest Rate that will apply to your Account at account opening. This Interest Rate is linked to the CIR and will track the CIR, which is subject to change. Any changes to the rate of interest resulting from changes in the CIR will be applied to your Account on the Working Day the new Interest Rate becomes effective.
- Interest is calculated daily. This is based on the Account Balance and Interest Rate. This is applied to your Account daily (unless otherwise agreed).
- Lloyds Bank may change the rate of interest, independently of any changes to the CIR. Where this change is not to your advantage, we will provide you 14 days' notice and the new Interest Rate will be applied to your Account on the next Working Day following expiry of the 14 days' notice. Where this change is to your advantage, the new Interest Rate may be applied to your Account immediately without notice.
- To withdraw funds or close your Account you must give Us Notice in accordance with the Notice Period.
- This product does not allow you to withdraw funds earlier than the Notice Period.
- If you close or make a withdrawal from your Notice Account, the rate of interest applied to the funds to be withdrawn will be the Reversion Rate. The Reversion Rate will be fixed for the duration of the Notice Period and will apply from the date We receive your Notice. Interest on the withdrawal amount will be applied at the end of the Notice Period.

Benefits:

- The Interest Rate you receive on your Account Balance will increase if the relevant CIR increases.

Risks:

- Your funds are committed for a minimum period of 95 days. Your financial position must allow you to be able to cover any cash flow requirements you may have whilst the Notice Period elapses. Your Account cannot be closed except where Notice has been given in accordance with the Notice Period.
- The Interest Rate you receive on your Account Balance will decrease if the relevant CIR decreases.

¹ Unless otherwise agreed

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COMPENSATION ARRANGEMENTS

Eligible deposits with Lloyds Bank plc are protected by the Financial Services Compensation Scheme (FSCS).

Further information about the scheme (including the amounts covered and eligibility to claim) can be obtained from the FSCS via its website www.FSCS.org.uk or by calling the FSCS on 0207 741 4100 or 0800 678 1100.

DISCLAIMER

This document has been prepared by Lloyds Bank plc ("Lloyds Bank") for information purposes only. This document describes the product and summarises the key risks and benefits associated with making a deposit of this nature. Any terms, including rates that may be contained herein are indicative only. The rates offered and the other financial terms of this deposit are only agreed when you make the deposit with us. If you receive information from us which is inconsistent with other information which you have received from us, you should refer this to your Lloyds Bank Sales representative for clarification.

Lloyds Bank acts as your deposit taker under this deposit and solely in a principal capacity. Not all investments will fulfil your requirements. You should be aware that any investment which you enter into with us is, in the absence of any written agreement to the contrary, on the basis that you are able to make your own independent assessment and decision as to your requirements and whether that investment fulfils those requirements. Your decision will be based on your own knowledge and experience and any professional advice which you may have sought in relation to the financial, legal, regulatory, tax or accounting aspects of the proposed investment.

Lloyds Banking Group plc and its subsidiaries may participate in benchmarks in any one or more of the following capacities; as administrator, submitter or user. Benchmarks may be referenced by Lloyds Banking Group plc for internal purposes or used to reference products, services or transactions which we provide or carry out with you. More information about Lloyds Banking Group plc's participation in benchmarks is set out in the Benchmark Transparency Statement which is available on our website.

Lloyds Bank is a trading name of Lloyds Bank plc which is a subsidiary of Lloyds Banking Group plc. Lloyds Bank plc's registered office is at 25 Gresham Street, London EC2V 7HN and it is registered in England and Wales under no. 2065. Lloyds Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278. (05.16).

Deposits / Withdrawals:

- In order to open a 95 Day Notice Account, deposit instructions must be given by telephone to your Lloyds Bank representative¹.
- In order to open a 95 Day Notice Account, you will need to open or have a nominated account. Your nominated account does not need to be held with Lloyds Bank.
- Further deposits may be made into an existing 95 Day Notice Account up to the Maximum Account Balance. It is possible to open more than one 95 Day Notice Account at our discretion.
- Written confirmation of account opening will be sent to you in respect of each 95 Day Notice Account opened. The confirmation will confirm the Interest Rate, Principal and the Value Date.
- The Account will operate and interest will start accruing to you from the agreed Value Date. You must ensure that the agreed amount of funds to be deposited into your Account is received by Us on the agreed Value Date. A delay in the receipt of funds may result in a loss of interest on your Account.
- To close or withdraw funds from the Account you must give Us at least the minimum Notice Period.
- Any Notice to withdraw funds or to close your Account must be given by telephone (unless otherwise agreed) to your Lloyds Bank representative. The Notice must include the Working Day you want to withdraw the funds and the amount you wish to withdraw (subject to the Minimum Withdrawal Amount).
- Upon receiving your Notice We will send you a confirmation which will detail the amount to be withdrawn, the Reversion Rate and the date the withdrawal will be paid to your nominated account. The Reversion Rate will be fixed for the duration of the Notice Period and will apply from the Working Day we receive your Notice. Interest on the funds to be withdrawn will be paid at the end of the Notice Period.
- On expiry of the Notice Period, Lloyds Bank will transfer the amount to be withdrawn to your nominated account.

Important Information

- Lloyds Bank will only accept, and agree to open, a 95 Day Notice Account once it has received all necessary documentation and its internal checks have been completed to its satisfaction. Lloyds Bank reserves the right to reject an application.
- Terms and Conditions apply which you should read carefully. These can be found at http://www.lloydsbank.co.uk/financialmarketsdeposit_terms
- You are responsible for ensuring that payment is made to the relevant revenue authorities for any tax liability due in respect of your Account. However, We reserve the right to withhold tax from any amount that We pay to you. We may be required to report from time to time to regulatory or other authorities, details of any information We hold in respect of your Account. We reserve the right to do so without any further notice to you.

Please contact your Lloyds Bank Representative if you have any queries regarding the information in this factsheet.