

GBP Managed Rate Notice Account

Product information factsheet



Our GBP Managed Rate Notice Account is designed for earning interest on money deposited in the account with a minimum notice period required to withdraw money.

Quick Facts

Product Type:	Deposit
Account Type:	Notice Account
Minimum Notice Period:	32, 60, 95 or 175 Days agreed at account opening [†]
Interest Rate:	Variable rate managed by Lloyds Bank
Interest Calculation Frequency:	Daily [†]
Interest Payment Frequency:	Daily [†]
Minimum Account Balance:	10,000 (£)*
Minimum Withdrawal Amount:	10,000 (£)*
Maximum Account Balance:	25,000,000 (£)*
Statement Frequency:	Agreed at account opening

[†] Unless otherwise agreed.

* Larger or smaller amounts may be available on request / at Our discretion.

Definitions

- **Account:** GBP Managed Rate Notice Account.
- **Principal:** Amount of money paid into your Account when it's opened.
- **Account Balance:** Amount of money in your Account at 5pm London time on any given day. This doesn't include any money under Notice to withdraw.
- **Daily and Day:** Calendar days totalling 365 days per year for Sterling (GBP) Accounts.
- **Interest Rate:** Rate of interest applied to the Account. It's a managed rate set by Lloyds Bank and may change.
- **Lloyds Bank/We/Us/Our:** Lloyds Bank plc.
- **Nominated Account:** A current account you've chosen to use for transfers from/to your Account. It must be in the same business name as your Account. This can be held with another bank, at Our discretion.
- **Notice:** An instruction to withdraw money or close your Account received by Us before 5pm on a Working Day. Any instruction received after 5pm will be carried out on the next Working Day.
- **Notice Period:** At least 32, 60, 95 or 175 Days before the Working Day on which you want your money or to close the Account.
- **Value Date:** Working Day that we receive cleared money from you.
- **Working Day:** Any day (excluding Saturday and Sunday) when the banks in London are open for business.

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Key Features



- Available in Sterling (GBP).
- Interest Rate agreed at account opening. This Interest Rate is a managed rate set by Lloyds Bank and is subject to change.
- Interest is calculated and paid into your Account daily.
- To withdraw funds or close the Account, you must give Us Notice in accordance with the Notice Period.
- Any money under Notice to withdraw will earn the Interest Rate (if applicable) with any interest due to be paid at the end of the Notice Period.

Benefits



- We calculate interest and pay it daily, except for money under Notice to withdraw.
- If We increase the Interest Rate, We'll apply it straight away.

Risks



- Your money is locked in for at least the Notice Period agreed at account opening. This means you must be able to cover any cash flow needs during the Notice Period.
- No early withdrawals or closures are allowed.
- The Interest Rate you receive on your Account Balance may decrease. We'll give you 14 Days' notice in advance.

How to open your Account



- To open an Account, you can call your Lloyds Bank representative.
- You'll need to have a separate Nominated Account which must be in the same business name as your Account.
- You'll need to deposit a minimum of £10,000 from your Nominated Account into your Account when it's opened.
- You can top up your Account to a maximum balance of £25,000,000.
- You may open more than one Account at Our discretion
- We'll confirm the Interest Rate, Principal and Value Date when you open your Account.
- The Account starts to earn interest from the agreed Value Date. You must have money available on this date. A delay in the receipt of money may result in a delay in the Account starting to earn interest.

How to add or withdraw money



- You can request to add funds or give us Notice to withdraw funds by phone or email to your Lloyds Bank representative.
- Your Notice must include the Working Day you want to withdraw money and the amount.
- When you give us Notice to withdraw money, We'll let you know the amount, the Interest Rate and the date you'll receive the money in your Nominated Account.
- On the withdrawal date, money will be returned by 5pm to your Nominated Account.
- The Interest Rate is fixed for the Notice Period. Interest earned during this time will be paid into your Nominated Account at the end of the Notice Period.

Important Information



- Your Account is subject to Us receiving all necessary documentation and carrying out internal checks.
- We reserve the right to reject an application.
- Terms and Conditions apply which you should read carefully. Go to: lloydsbank.com/commercialbanking_deposit_termsofbusiness
- Interest is paid gross with no tax deducted.
- You're responsible for making sure 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 occasionally be required to report details of any information We hold about your Account to regulatory or other authorities. We reserve the right to do so without any further notice to you.

Help and support



Need some extra help or support? If you'd like more information about the product or any other support, please contact your Lloyds Bank representative. We'll always do whatever We can to help.

Our Service Promise

Please let us know if you have a problem – we're here to help. See our complaints process on our 'Help & Support' page at lloydsbank.com/business/complaint



IMPORTANT INFORMATION

Lloyds and Lloyds Bank are trading names of Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Telephone: **0207 626 1500**

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.



Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Relay UK. For more information on Relay UK Service, go to relayuk.bt.com

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.