

Lloyds Bank Fixed Bond

Lloyds Bank Fixed Bond conditions

Fixed Bond is a savings account for people wanting to save £2,000+ for a set length of time. It pays interest at a fixed rate over the term you choose. It's a restricted savings account – this affects how and when we tell you about any changes.

Deposits

You can pay in by transfer from another account – use Internet Banking or call us. You can also pay in through one of our branches with a counter.

Please make sure you pay in the amount you want to save during the 10 days after you open your account. During this time you can pay in more than once, but after the first 10 days you can't add any more.

Your fixed term starts on the day you open your account, even if you don't start saving straightaway.

Interest

We pay fixed interest – this means your interest rate won't change while you have the account.

If your account term's based on years (for example, 1 or 2 years), you can choose to have interest either once a year or monthly.

If your account term's based on months (for example 3 or 6 months), you can choose to have interest either at the end of the term or monthly.

We pay annual interest on the anniversary of account opening, and monthly interest on the same date each month as you opened your account.

We transfer your interest to the account you chose when you opened your Fixed Bond.

Account information

Normally we provide a statement when your account matures. We'll do this once a year as well, if you choose to save for 2, 3, 4 or 5 years.

You can also check your account using Internet Banking or our Mobile Banking app.

Early closure

You can't withdraw part of your savings, but you can close your account early. Visit one of our branches with a counter to do this.

If you close before the end of the fixed term you will lose an amount equal to:

- 60 days' interest for a 3 or 6 months term;
- 90 days' interest for a 9 month or 1 year term;
- 180 days' interest for a 2 year term;
- 270 days' interest for a 3 year term;
- 320 days' interest for a 4 year term;
- 365 days' interest for a 5 year term

We'll take this from your Fixed Bond savings before closing your account, so you may get back less than you first invested.

Maturity

We'll get in touch before the end of your fixed term, to ask what you'd like to do with your savings.

If we don't get instructions in time, then on the working day after the end of its fixed term your account will automatically change to a Standard Saver. After this the Standard Saver interest rate and account conditions will apply.

You'll have instant access, and we'll send you full details before the change. If you keep your savings in a Standard Saver, we'll take you as having agreed to the new account conditions.

Bear in mind

You can't have any more than £1,000,000 in your Fixed Bond.

You also can't have any more than £5,000,000 in fixed bonds (including Online Fixed Bonds) with Lloyds Bank.

Monthly interest may be at a different rate to annual interest.

Our Fixed Bond savings terms may not all be available at the same time. These conditions apply whichever term you choose.

If your account changes to Standard Saver, your account number and sort code will stay the same.

The right to cancel doesn't apply to Fixed Bond.

If you need this communication in another format, such as large print, Braille or audio CD, please contact us.

You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages www.relayuk.bt.com

SignVideo services are also available if you're Deaf and use British Sign Language: lloydsbank.com/contact-us/sign-video

If you need support due to a disability please get in touch.

Calls and online sessions may be monitored and recorded. Not all Telephone Banking services are available 24 hours a day, seven days a week.

Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales 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.

This information is correct as of November 2022 and is relevant to Lloyds Bank plc products and services only.