



BUSINESS NOTICE SAVER - PRODUCT TERMS AND CONDITIONS

ABOUT THIS ACCOUNT

These are the Product Terms and Conditions for your Business Notice Saver. This means they are in addition to the Business Savings Account Terms & Conditions. It might be that something is said differently in the two documents. If so, we'll follow these additional Product Terms and Conditions.

This is a notice savings account. It is for businesses wanting to save £5,000 or more and willing to provide advanced notice before being able to withdraw their funds.

This account is for people who want to manage their business savings online.

Conditions for holding your account

- You must manage your account using Online Banking.
- You can't have more than £10million in your account.
- You must fund your account within 14 days of opening. Otherwise, we'll close it.
- You will need to meet our eligibility criteria to apply for, and as long as you hold a Business Notice Saver. We set out the eligibility criteria in the product summary box.

Term

This account doesn't have a fixed term.

Notice

When you open your account, you will have the option to select a 95 Day, 120 Day or 180 Day notice period on your account. This will be set for the duration your account is open.

The notice period you choose will determine the number of calendar days' notice you need to give to take money out of your account.

Cancellation and closure of your account

If you change your mind, you have 14 days from the date you opened your account in which to cancel your account. Within this cancellation period you can take your money out without notice.

After the initial cancellation period, you will need to provide the relevant notice period on your account to be able to withdraw money.

In exceptional circumstances, we might let you close your account or take your money out without serving the relevant notice period.

If we let you close your account or take your money out early, we'll let you keep any interest you have earned. We won't charge you for closing your account before the notice period is complete.

A key term you need to know

'**Nominated Account**' is an account you have in the UK and should be a business current account registered under the same business name. It must be able to accept payments from your Business Notice Saver. This account must be able to accept payment by Faster Payment or CHAPS. You can only have one Nominated Account across all your Cynergy Bank Business Savings.

Nominated Account

Your nominated account must be a UK business current account in the name of your business. You can only have one Nominated account across all of your business savings.

You can request to change the Nominated Account.

Paying money into your account

You can only pay money into your account by online transfer or transferring between other Cynergy Bank Business Accounts. Money can be sent using Faster Payments, CHAPS, BACS and standing order but must come from your specified nominated account. We do not accept international transfers. Nor do we accept transfers through foreign exchange services.

All deposits into the account must be in sterling.

Taking money out of your account once the notice period has expired

You need to provide notice to take money out of your account. You will need to create a withdrawal request using Online Banking. A record of your request will be displayed on your Online Banking and your money will be automatically transferred to your specified Nominated Account the next working day, after expiry of your notice period.

You can only take money out of your account using Online Banking by:

- Transferring it to another Cynergy Business account you have with us (as long as it accepts payments) under the same business name; or
- withdrawing it to your Nominated Account linked to your Business Savings Accounts.

You can send money to your Nominated Account, by Faster Payment or by CHAPS. Payments above £50,000 will be made by CHAPS.

Account closure

- We can close the account as explained in the Business Savings Account Terms & Conditions.
- If we close your account, we will pay back all your money and any interest you have earned up to the day we close the account. We'll pay back all your money and interest and send it back to your Nominated Account.

Interest

We pay interest on a variable rate. This means your interest rate may change while you have the account. It may go up or down. We'll tell you about any changes to the interest rate by email.

We pay interest into your account.

We pay interest monthly. We pay this to your account at the end of every month and on account closure.

We calculate interest daily at 7.00pm on the cleared balance on your account.

Statements

You'll be able to see your current balance and transactions in Online Banking. We'll provide you with an online statement every year from the account opening date. These will be provided in a printable format and can be accessed via Online Banking.

The Financial Conduct Authority is a financial services regulator. It requires us, Cynergy Bank plc, to give you this important information to help you to decide whether our Business Notice Saver is right for you.

The contents of this Summary Box are intended as a summary of the main features only and should be read alongside the relevant conditions.

95 Day Notice Rate effective after 4pm on 2 June 2024

120 Day Notice Rate effective after 4pm on 2 June 2024

180 Day Notice Rate effective after 4pm on 2 June 2024

Summary Box – Important Product Information for our Business Notice Saver

Account name	Business Notice Saver		
What is the interest rate?	Notice Period	Advertised AER	Advertised Gross
	95 - Day Notice Period - Issue 4	4.15%	4.07%
	120 - Day Notice Period - Issue 4	4.20%	4.12%
	180 - Day Notice Period - Issue 4	4.25%	4.17%
	Interest is calculated daily and paid monthly, on the date your account was opened. Interest is added to the account balance.		
Can Cynergy Bank change the interest rate?	The interest rate is variable. If we change the interest rate to your advantage we may make the change immediately and will notify you within a reasonable time of the change taking effect. Where we make a change to the interest rate that is not to your advantage, we will notify you not less than 14 days before the change takes effect. Where the balance of your account is less than £100, we will not be required to give you notice ahead of making a change. Please see the Business Saver Terms and Conditions for further details.		
What would the estimated balance be after 12 months based two example deposit amounts?	Notice Period	Advertised Rate /Gross # £5000	Advertised Rate /Gross # £100k
	95 - Day Notice Period - Issue 4	£5,207.34	£104,146.78
	120 - Day Notice Period - Issue 4	£5,209.93	£104,198.69
	180 - Day Notice Period - Issue 4	£5,212.53	£104,250.62
	This example is illustrative only and not based on individual circumstance. It also assumes: <ul style="list-style-type: none"> No further deposits or withdrawals are made. There's no change to the interest rate. 		
How do I open and manage my account?	<p>Business Notice Saver customers who are 18 or over and a UK resident can open an account online.</p> <p>You will need:</p> <ul style="list-style-type: none"> Details of the UK business current account in the name of the business for which you are applying. This will be your 'nominated account' - all deposits must come from this account and all withdrawals will be paid to this account. The mobile phone number and email address for all signatories on the account <p>If you are an existing Cynergy Bank business customer you will need to apply via our fast track application form. Please contact your Relationship Manager or our customer service team.</p> <p>The minimum deposit is £5,000 and the maximum deposit is £10,000,000.</p> <p>It's important we receive your initial deposit within 14 days from opening the account online.</p> <p>You will need to use our Online Banking platform or Cynergy Mobile Banking App to manage your account and make withdrawals.</p> <p>For added security, when you use Online Banking, you'll need to download and register our Cynergy Bank Authenticator App (available for free on Google Play or the Apple App Store) or request a Digipass®.</p> <p>You will need use the Authenticator App or Digipass every time you login and make any actions on your account. This added security step helps us know that is it you making the transaction so we can keep your account safe.</p>		
Can I withdraw money?	<p>Yes, subject to your selected account notice period. The notice period is based on calendar days and begins on the day we receive your request, in the event the notice period expires on a non working day, the withdrawal or closure will be processed on the next Business day. Note that, should your balance fall below our minimum deposit, we will close your account</p> <p>If, due to exceptional circumstances, you need immediate access to funds, we will allow you to close your Account and withdraw the full balance, including any accrued interest, at our discretion. You may be asked to provide evidence of any the exceptional circumstance when making a request to close your account.</p>		
Additional Information	<p>Interest will be paid without tax deducted. Your tax treatment will depend on your individual circumstances. Further guidance can be found on the HMRC website</p> <p>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. #Gross means without tax deducted.</p> <p>If you change your mind within 14 days of opening your account, we will cancel your account and return your deposit to your nominated account. You will receive interest on any cleared funds if you decide to cancel your account.</p> <p>We publish all current and historic issue interest rates on our website (https://www.cynergybank.co.uk/rates/) and within Online Banking if you hold one of our existing products.</p>		

The contents of this Summary Box are intended as a summary of the main features only and is not a substitute for reading the terms and conditions that apply to this account.