

Secure

Dependable

Expert


Responsive



Terms & Conditions

General Terms & Conditions that apply to all our deposit accounts and additional Terms & Conditions that apply to Notice Deposit, Fixed Deposit, Charity Notice Deposit and Cash ISA accounts.





At United Trust Bank we offer a range of rewarding deposit accounts with competitive interest rates.

Please take time to read and familiarise yourself with these Terms and Conditions that apply to our accounts.

If you have any questions, please contact our dedicated team who will be more than happy to help you.

A. General Terms & Conditions that apply to all our deposit accounts

1. These General Terms and Conditions set out the terms between you (the account holder or holders) and United Trust Bank Limited ('UTB', 'we', 'our', or 'us') and apply to all the deposit accounts ('account(s)') that we currently provide to you and any accounts which may be opened in the future by you or on your behalf unless we notify you of a change (see paragraph A52). You may ask us for a copy of any of our Terms and Conditions at any time while you have an account with us.
2. By submitting any application you agree to be bound by these General Terms and Conditions, your completed application form(s) and any additional terms and conditions as set out in Sections B, C, D, E or F to these General Terms and Conditions (as applicable) (the "Additional Terms and Conditions") applying to the account requested and which are made available or notified to you.
3. You certify that all information supplied in relation to your application is correct and that you have the necessary authority to open an account with UTB.
4. You must be 18 or over to open an account with us.
5. At the point you open an account, and (unless the Additional Terms state otherwise) at all times whilst you have an account with us, you must be a resident of the United Kingdom. If you are not a UK resident when you apply to open an account with us, we shall be entitled to refuse to open that account. You must inform us immediately if at any point you cease to be a UK resident. If at any point during the term of an account you cease to be a UK resident then, unless the Additional Terms state otherwise we shall be entitled to close your account(s) without notice. Where your account is closed by us in accordance with this paragraph A5, we will (a) return any funds to your Nominated Bank Account and (b) de-register your online banking service.
6. We may refuse to open an account without giving a reason (except for where such refusal would be unlawful under equality legislation or other applicable law). There will not be any contract between you and us until we have opened an account.
7. No withdrawals will be permitted from an account until we are satisfied that the identity of each account holder and/or signatory as appropriate has been verified and a specimen signature has been received by us. UTB reserves the right to request copies and/or original version(s) of identity documents.
8. A Nominated Bank Account must be provided when applying for an account with UTB. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made or received. The Nominated Bank Account must be in your name, or if applying for a joint account, the Nominated Bank Account must be in at least one of the names of the UTB account holders. Businesses and Charities must supply a Nominated Bank Account in the name of their organisation.
9. All funds must be remitted to UTB from the Nominated Bank Account. Any funds that are remitted from an account other than the Nominated Bank Account will be returned. All repayments, interest payments and withdrawals from your UTB account will be made to the Nominated Bank Account. We will not make any payments to any account other than your Nominated Account. We are unable to make payments to savings accounts where unique roll numbers or identifiers are required as a reference.
10. Each customer is only allowed one Nominated Bank Account for each account held with UTB.
11. Changes to the Nominated Bank Account must be notified to us in writing or through our online banking service. At our discretion we may request additional identification prior to making such amendments.
12. Account holders who have successfully opened an account online are required to provide specimen signatures. Specimen signatures are also required for all individuals who are authorised to sign on the account.

13. A minimum deposit of £5,000 is required to open any of our accounts, unless superseded by the Additional Terms and Conditions of a particular account. Where you fail to provide the minimum deposit required to open a particular account within the relevant funding period, we will automatically close the relevant account and return the funds to your Nominated Bank Account.
14. The maximum deposit is £1,000,000 per account, unless superseded by the Additional Terms and Conditions of a particular account or the deposit is made solely from the funds realised from a maturing fixed term account. If you attempt to deposit a sum which will result in you exceeding the maximum deposit for a particular account we will decline the deposit and return the funds to your Nominated Bank Account.
15. Each deposit account will be separately maintained and you may open more than one account with us. We reserve the right to refuse or decline to open an account for you or accept any payment into an existing account.
16. Customers will be invited to register for our online banking services or can register at www.utbank.co.uk. Through our online banking service, you will be able to:
 - view details of your accounts (including your account number, sort code, account balance, interest rates and maturity dates);
 - view and amend your personal details;
 - make and authorise withdrawals from eligible accounts.

The features accessible through our online banking service may change over time and vary by product. Please see the main menu when logged in to the online banking service for the features that are available at a particular time.

17. Not all accounts can be accessed using our online banking service. We will confirm which deposit accounts are accessible using our online banking service via our online FAQs available at www.utbank.co.uk.
18. Where there is more than one account holder, each account holder may access applicable joint account(s) and any other applicable account(s) they hold with us using our online banking service. Each account holder is required to have a separate user profile. Other than where required under applicable law, our online banking service is not available for third-party account management e.g. Power of Attorney.
19. Where you choose to register for our online banking service, you will be provided with a username and are required to select a password. To access our online banking service you will be required to input your username, password and complete two-factor authentication, either by text message or through a two-factor authentication mobile app. We may ask for three random characters from your password from time to time for identification purposes. We will never ask for your full password or two-factor authentication codes. Except where partial disclosure to UTB is required for identification purposes as just described, your username, password and any verification codes must not be divulged to anyone. You must take all reasonable steps to ensure that your username, password and verification codes are kept safe and not used fraudulently and further information in relation to the steps that you should take are set out in paragraph A48 of these terms.
20. We cannot guarantee that our online banking service will be available all times. There may be times where we need to suspend access due to maintenance or for technical reasons. Where this is the case, we will take reasonable steps to ensure our other methods of providing services remain available. We accept no liability for any loss you suffer as a result of our online banking service being unavailable where our other methods of providing the services remain available.
21. We accept no liability for any loss you suffer as a result of being unable to access our online banking service where it has been caused by matters outside of our control. If our online banking service is unavailable, for any reason, your account can still be managed by post and telephone as set out in these Terms and Conditions.

22. We may de-register you from our online banking service, or suspend your access to our online banking service, if:
- you cease to be a resident of the United Kingdom as set out in paragraph A5 above;
 - we reasonably think that the online banking service may be at risk of being used fraudulently or without authorisation to access your account; or
 - a device you use to access our online banking service poses a risk to the online banking service; or
 - if you attempt to access your account using our online banking service from a country we deem to be high risk.

If you notice we have de-registered you from the online banking service you should contact us at United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW or by telephone on 020 7190 5599, by fax on 020 7190 5550, or by email at deposits@utbank.co.uk if you wish to re-register for our online banking service. You will only be able to re-register if the risks we have previously identified are resolved.

23. If we de-register you from the online banking service or suspend your access to our online banking service for any of the reasons set out in paragraph A22 or any other reason under these Terms and Conditions, this will not affect your ability to access your account by post or by telephone as set out in these Terms and Conditions (such as in paragraph A40).
24. Both you and we shall take all reasonable steps to ensure that neither party accesses, stores, distributes or transmits any virus, or any material that is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing, or racially or ethnically offensive; facilitates illegal activity; depicts sexually explicit images; or promotes unlawful violence, discrimination based on race, gender, colour, religious belief, sexual orientation, disability, or used to carry out any other illegal activities via the online banking service.
25. We will use your personal information in accordance with any legal rights we have to do so and any separate Privacy Notice we have issued from time to time. The latest Privacy Notice can be found at www.utbank.co.uk.
26. Interest is calculated daily using the cleared balance of the account at the end of each day and is credited on the dates set out in these General Terms and Conditions or any Additional Terms and Conditions that apply to the relevant account.
27. Current interest rates for our accounts are published on our website www.utbank.co.uk or are available by contacting us by telephone on 020 7190 5599. Changes in interest rates may be applied immediately and without notice to you where the changes are more favourable for you i.e. if the interest rate increases. Any other changes in the interest payable on your account will be communicated to you as soon as possible. The effective date of the changes and the options available to you will be advised within the communication.
- This may be due to changes in the Bank of England base rate (or other reference rates), other changes to our costs, or to reflect regulatory or legal changes.
28. If you pay cheques into your account, we have to clear them through the banking system. The clearing cycle commences on the day the cheque is presented. Interest is calculated from the first working day after we credit your account. If a cheque has been paid into your account but is later returned unpaid, we will reverse the credit (including any accrued interest) and inform you this has happened. BACS, Faster Payments and CHAPS credits are treated as cleared funds upon receipt and interest will accrue from the date of receipt.
29. It is your responsibility to update us in writing or through the online banking service with any new contact information, including any change in your address. We will send all correspondence to the most recent address that you have provided to us for your account and, therefore, in the interests of security you must advise us promptly in writing or through the online banking service of any changes to your contact details (including name or address).

30. We may contact you regarding your account by SMS, email or other electronic means, unless you request otherwise.
31. You may contact us by writing to us at United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW or by telephone on 020 7190 5599, by fax on 020 7190 5550, or by email at deposits@utbank.co.uk or through our online banking service available at www.utbank.co.uk or any other website address that we notify to you separately in writing.
32. You may notify us in writing of anyone you want us to treat as being authorised to act on your behalf. Those so authorised will be subject to verification of identity as set out within these General Terms and Conditions.
33. Unless you advise us specifically otherwise, we may rely on any communication provided by telephone, fax, email, through our online banking service or otherwise in writing from you, or purporting to be from you or on your behalf by someone you have previously notified to us as being authorised to act on your behalf, without further enquiry by us as to authority or identity.
34. We may, at our discretion, debit any of your accounts with the sums specified in payment instructions provided by you to us either in writing or through the online banking service (subject to any withdrawal restrictions associated with the relevant account). By submitting your application and opening an account with us you are confirming that you understand that on the date that a withdrawal request is made either in writing or through the online banking service by you, it will be processed in accordance with these Term and Conditions (subject to paragraph A38).
35. In consideration of us agreeing to the requests mentioned in paragraphs A32, A33 and A34 above, unless otherwise stated in these General Terms and Conditions and/or required by applicable law, you agree to be responsible to us and reimburse us in relation to all claims, costs, charges or other expenses we incur as a result of us acting on such instructions.
36. We will only pay funds to your Nominated Bank Account. For your protection we will not accept instructions to pay third parties.
37. Please ensure that you provide us with the correct information for a withdrawal. If you provide us with incorrect information we will not be responsible for any failure or delay in processing any payment or for any payment being made incorrectly. Please note that we may be unable to recover funds that have been credited to another account as a result of incorrect information being provided by you. Once we have received your payment instruction we are responsible for making that payment to the bank account requested by you. Upon confirming that the funds have been received by the recipient bank, it is then the recipient bank's responsibility to immediately make the funds available to the recipient and credit the corresponding amount to the recipient's account.
38. You are not entitled to withdraw any funds from fixed deposit accounts unless the fixed deposit period has matured or from notice accounts unless you have given sufficient notice. In exceptional circumstances and entirely at UTB's discretion, we may allow withdrawals from your account prior to the date on which they are due. However, this will incur a penalty, which is calculated as set out in paragraph A39.
39. If an early withdrawal of funds is sanctioned then the following calculation will be used to determine the penalty to be applied on the withdrawal:

$$\frac{\text{Amount of withdrawal} \times \text{no. of days drawn early} \times \text{interest rate}^*}{365}$$

* Calculated using the interest rate applicable to the account at the time of the request.

For example, if you wish to withdraw £15,000 from a 6 month notice account on 14 July and you had previously given notice to withdraw the funds on 18 September (66 days later) from an account with an interest rate of 1.25% p.a., the penalty would be calculated as follows:

$$\frac{£15,000 \times 66 \text{ days} \times 1.25\%}{365}$$

The same rules apply for both fixed and notice deposits.

40. We are entitled to immediately suspend or withdraw your right to make a payment from your account where we have reasonable grounds to believe that there may be a breach in the security of your account details (including your online banking security details), we suspect the unauthorised or fraudulent use of your account details, or due to European or national law applying to us. Where we decide to take this action, we will write to you in advance informing you that we intend to do so and the reasons for our actions other than where this is not possible, in which case we will inform you at the earliest opportunity after and in any event within the time that you would expect the funds to be credited to the recipient's account. We will not inform you where this would compromise our reasonable security measures or is otherwise contrary to any applicable law, rule or regulation. Where the reasons for our actions then cease to exist, we will then inform you that we will either reinstate access to your account or issue you with new account details as soon as practicable.
41. Where there is more than one account holder (which for the purposes of these General Terms and Conditions means, in the case of trusts or partnerships (excluding limited liability partnerships), on a joint and several basis each trustee or partner of the trust or partnership, as applicable), each account holder confirms that they are separately and jointly responsible for complying with these General Terms and Conditions and that unless agreed otherwise each account holder can independently provide us with instructions relating to the account (including payment instructions) which will be binding on the other account holder(s). Unless agreed otherwise or legally required, we will contact the first account holder listed on our records and it will be their responsibility to share information relating to the account with any other joint account holder. In the event that we are notified of a dispute between the joint account holders, we may require all of the account holders to authorise any instructions relating to the account.
42. Where individuals are applying to open a joint account, each applicant thereby requests and authorises UTB to hold on the death of any of them any credit balance(s) on any account or accounts in their joint names to the order of the survivor(s) without prejudice to any right they may have in respect of such balance or other property arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever or to any step which we may deem it desirable to take in view of any claim by any person other than the survivor(s). In the event of a death of a joint account holder, the account may continue in the name of the surviving account holder(s) and these General Terms and Conditions will continue to apply to the account.
43. In the event of a death of a sole account holder, the deceased's personal representative(s) may close the account (upon presentation of such evidence of their authority as we shall require) by withdrawing the balance and accrued interest (if any) without penalty.
44. We may delegate or transfer our rights and duties to agents and any other part of our group, subject to being satisfied that they are competent to carry out such duties. Where we delegate our duties, we will remain responsible to you for the proper carrying out of those duties. If UTB transfers your information to a service provider or agent, UTB will make sure that the service provider or agent agrees to apply the same levels of protection as we are required to apply to your information.
45. Telephone calls may be recorded for security and regulatory reasons and may be monitored under our quality control procedures.
46. A deposit confirmation, which should be retained by you for record purposes, will be issued when a transaction is posted to the account. For cheque receipts this will be valued from the date of the deemed receipt of cleared funds (i.e. one working day after the cheque is banked). For funds received by BACS, Faster Payments or CHAPS, the transaction date will be valued on the date the funds are received by us, provided they are received by 2.00pm. This confirmation will state your UTB account number, which should be quoted for all future transactions.
47. Statements will be issued after each interest payment date except for fixed term deposits of one year and under where a letter detailing interest at maturity will be issued. It is your responsibility to check that the information in your statement is accurate and to contact us if there is anything which you think may be wrong (for example, incorrect payment

transactions).

48. You must not disclose your account details to any other person (unless you have informed us in writing that you intend to disclose your account details to a particular person e.g. a power of attorney) and you must take reasonable steps to keep your account details safe and prevent fraudulent use of your account. You must ensure that any person to whom you disclose your account details also takes such reasonable steps. Such precautions should include keeping your account related paperwork in a safe place, not writing down your account number and taking reasonable care to ensure that other people do not oversee or hear you using your personal account details. You must inform us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of your account details.
49. Upon becoming aware of any unauthorised or incorrectly executed transactions from your account, you must notify us on the contact telephone number outlined in these General Terms and Conditions without undue delay (or any other telephone number that we inform you should be used for these purposes from time to time), with confirmation in writing or through the online banking service, and in any event no later than 13 months after the date of the relevant payment transaction from your account. Following any investigations that we may undertake, where you have notified us in the above circumstances we will immediately refund the amount of the unauthorised payment transaction to you and any related interest and charges. We will not be liable to make any further payments to you.
50. Provided you have not acted fraudulently, or with intent or gross negligence failed to use your account in accordance with these General Terms and Conditions, where an unauthorised payment transaction is made from your account you will be liable up to a maximum of £35.00 for any losses incurred as a result of unauthorised payment transactions arising:
 - from the use of your account details when these have been lost or stolen; or
 - where you have failed to keep your account details safe (as outlined above).
51. However, except where you have acted fraudulently, you will not be liable for any losses incurred in respect of unauthorised transactions:
 - arising after you have notified us of the loss, theft, misuse, misappropriation or unauthorised use of your account details; or
 - where we have failed to provide you with the appropriate means to notify us (unless this is due to abnormal and unforeseen circumstances beyond our control or as a result of our compliance with European or national law); or
 - where your account details have been used in connection with certain types of distance contract.
52. Any changes to these General Terms and Conditions will be advised to you in writing, no later than two months before the date on which they are to take effect (other than changes in interest which is outlined in paragraph A27 of these General Terms and Conditions). You will be deemed to accept these changes unless you notify us in writing before the changes are proposed to come into force. In circumstances where the changes are disadvantageous to you, you have the right to switch your account to another account within UTB or close the account, without additional charges or interest.
53. Unless we are closing your account in accordance with paragraphs A5 or A13 of these General Terms and Conditions or any Additional Terms and Conditions of a particular account, or there are exceptional circumstances including where we suspect your account is being used illegally or you have repeatedly or materially breached these terms and conditions, we may only close your account after giving you at least two months' notice in writing. You may close your account at any time upon fulfilling the relevant requirements for withdrawal of your funds as set out in these General Terms and Conditions or any Additional Terms and Conditions. You will remain liable for all transactions or obligations (and related interest and charges) which are incurred before and after termination.

54. If you have any complaint in connection with your account you should send it to us:

- using the online banking service;
- by email or by telephone using the details provided on our website;
- or by post addressed to the Head of Compliance, United Trust Bank Limited, One Ropemaker Street, London EC2Y 9AW.

If you have a complaint we will handle it promptly and fairly, in line with our complaints procedure, a copy of which can be found on our website or is available on request. If you remain dissatisfied following our final response, you have the option to refer to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0300 123 9 123 or 0800 023 4567. In addition to this, you may be able to submit a claim through the European Online Dispute Resolution Platform if you would prefer not to deal directly with the Financial Ombudsman Service. Please note that your claim will ultimately be forwarded to the Financial Ombudsman Service by the European Online Dispute Resolution Platform, therefore it may be quicker to contact the Financial Ombudsman Service directly.

55. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (with Firm Reference Number 204463) and are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors including most individuals and small businesses are covered by the FSCS. An eligible depositor is entitled to claim compensation up to the maximum level of cover provided by the FSCS. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be twice the individual level of cover. The compensation limit relates to the combined balance across all the eligible depositor's accounts with a bank, including their share of any joint account, and not to each separate account.
56. For further information about the FSCS (including the amounts covered and eligibility to claim) please contact us or refer to the FSCS website www.fscs.org.uk or call the FSCS on 0800 678 1100.
57. Nothing in these General Terms and Conditions shall limit or exclude our liability to you for loss or damage you suffer as a result of fraud on our part or for any other matter in relation to which we cannot lawfully limit or exclude our liability. In addition, nothing in these General Terms and Conditions shall exclude our liability to perform our services with reasonable skill and care. If we fail to comply with the terms of the contract between us in relation to your account, we are responsible for loss or damage that is a foreseeable result of our breaking the contract. We will not be responsible for loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew that it might happen. We will not be responsible to you for any loss of profit, loss of business, business interruption or loss of business opportunity.
58. We will not be liable to you for any losses suffered or costs that you incur as a result of us relying on any provisions in these General Terms and Conditions or our failure to fulfil our obligations under these General Terms and Conditions as a result of any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.
59. Where you fail to comply with any provision of these General Terms and Conditions, we may claim from your account any fees, losses or other costs that we reasonably incur in relation to any such failure.
60. While we may not choose to exercise any rights that we have against you under these General Terms and Conditions at the time that they arise, we may do so at a later date.
61. If any provision in these General Terms and Conditions is considered to be invalid or unenforceable, all other provisions in these General Terms and Conditions will remain in force and have their intended effect.

62. Where you owe us money in relation to other products that you have with us, we are entitled to use the money that you have in your account(s) to reduce or repay the amount owed. As well as being available in relation to two products taken out by the same person, please note that this right of "set-off" is also available in relation to accounts that are held by one individual to reduce or repay any money that is owed in relation to a product which that person holds jointly with another person(s), and also that money held in a joint account can be used to repay or reduce the money that any of the joint account holders owes to us in relation to another product that they have taken out individually. We will not exercise this right of set-off in relation to any money which we are legally required to hold in an account in your name which belongs to someone else.
63. We confirm that we will not supply any information about you to any Credit Reference Agencies or supply bank references without your express permission or unless otherwise permitted under these General Terms and Conditions.
64. You have certain rights relating to the information we hold and use about you, together with a right of access to that information. Please see the Privacy Policy on our website for more information about this and how we use your information.
65. These General Terms and Conditions are in English and all correspondence will be in English. English Law shall govern these General Terms and Conditions and the English courts shall have exclusive jurisdiction over any disputes. However, if you are applying for an account for purposes wholly or mainly outside your business, trade or profession, and you are resident in Scotland or Northern Ireland, nothing in these General Terms and Conditions will prevent you from bringing legal proceedings in your local courts.
66. UTB manage dormant account balances in accordance with the Dormant Bank and Building Society Accounts Act 2008.

B. Additional Terms & Conditions that apply to Notice Deposit Accounts

1. A number of different notice periods apply to our notice deposit accounts. The particular notice period that applies to your notice deposit account is notified to you and set when opening the account.
2. Confirmation of your new account number will be issued as soon as the account is opened. You then have 14 days from the date of this confirmation to fund your notice deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed.
3. Interest is credited on 31 October annually, except in the case of;
 - 1 year notice accounts which are credited on 31 May annually and;
 - 90 Day Notice Accounts which are credited quarterly on 31 March, 30 June, 30 September and 31 December and;
 - 180 Day Notice Accounts which are credited semi-annually on 30 June and 31 December ("Interest payment date").
4. Interest rates are variable. Where a notice account tracks the Bank of England Base rate, the interest rate applied to the Tracker Account will be amended to reflect movements in the Bank of England Base Rate within three days of a change by the Bank of England. Interest rates can increase or decrease in line with the changes to the Bank of England Base Rate. Where no such rate is available, the nearest equivalent rate we specify acting reasonably from time to time.
5. Appropriate notice must be given on all withdrawals in writing or through the online banking service as outlined in these Additional Terms and Conditions.

6. For the 3 month notice account only, one penalty free withdrawal without notice is allowed per 12 months period of up to 15% of the balance of the account. However, a balance of at least £5,000 must remain in order to earn interest on the remaining balance. Balances that fall below £5,000 will cease to attract interest. Withdrawals in excess of 15% require 3 months' notice.
7. If you are not happy about your choice of account you have the right to cancel. We will help you to switch to another of our accounts or we will return your money together with any interest it has earned to your Nominated Bank Account. We will not enforce any notice period or make any additional charges if you write to us or contact us using the online banking service to cancel within 14 days of making your first payment into the account. Please put your cancellation request in writing as detailed in term B8 of this document. If you do not exercise your right to cancel within the 14 days and you wish to close your account, you will be subject to the interest penalty detailed in paragraph A39 of this document.
8. Notice of withdrawals must either be:
 - made in writing and can be given to us by letter (to the postal address outlined above in the General Terms and Conditions) stating:
 - your name, address, account number and including your signature(s); and
 - the amount that you would like to withdraw. Funds will be paid to your Nominated Bank Account automatically; or
 - made through the online banking service.
9. Any withdrawal instructions will be deemed to have been received once the appropriate withdrawal notice period has expired and the funds are then available to be transferred. You can cancel a withdrawal request at any time up until the end of the business day preceding the expiry of the relevant withdrawal notice period.
10. All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).
11. Where a withdrawal request is made either in writing or through the online banking service:
 - if we receive your withdrawal request before 2.00pm on a business day then the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same business day;
 - if we receive your withdrawal request after 2.00pm on a business day or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Bank Account on that business day (i.e. the next business day after the withdrawal request was received).

If your withdrawal request is greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.

C. Additional Terms & Conditions that apply to Fixed Deposit Accounts

1. A number of different fixed periods apply to our fixed deposit accounts. The particular fixed period that applies to your fixed deposit account is set when opening the account.
2. Confirmation of your new account number will be issued as soon as the account is opened. You then have 14 days from the date of this confirmation to fund your fixed deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed.

3. The term will begin when the full opening balance indicated on the application has been received or at the end of the 14 day funding period, whichever is earlier.
4. The interest rate payable on fixed rate deposit accounts is fixed at the time the deposit is placed and will not change for the duration of the term.
5. Fixed Term Base Rate Tracker Accounts are guaranteed to pay a fixed margin over the Bank of England Base Rate or where no such rate is available, the nearest equivalent rate we specify acting reasonably from time to time. The margin will be fixed and notified to you at the time the account is opened and will not change for the fixed term of the account. The interest rate applied to the Tracker Account will be amended to reflect movements in the Bank of England Base Rate within three days of a change by the Bank of England. Interest rates can increase or decrease in line with the changes to the Bank of England Base Rate. You will be notified in writing of any changes in the interest rate applicable to your account.
6. Interest payable on fixed term accounts is payable at maturity except in the case of accounts with a fixed period which is greater than one year, where interest will be credited to the account on each anniversary of the account start date.
7. We will write to you and, where you have registered for the UTB online banking service, update you using our online banking service, up to 14 days prior to your account maturing, outlining future options for your funds. You must return your maturity instructions in writing or through the UTB online banking service, authorised in accordance with the account mandate at least one business day prior to maturity in order that we can carry out your instructions.
8. Any payment instructions received prior to expiry of the fixed term of the account will be deemed to have been cancelled once the appropriate fixed term period has expired and the funds are then available to be transferred. You can cancel a payment at any time up until the end of the business day preceding the expiry of the fixed term of your account.
9. At the end of the fixed term of your account, in the absence of instructions being received from you, your funds will be reinvested into a seven day instant access account with an interest rate fixed at the Bank's prevailing rate for such accounts. Following a maximum of four, seven day renewals, we will make a full repayment electronically to your Nominated Bank Account. We shall continue to notify you of the maturities and renewals of accounts in accordance with our regulatory obligations. Provided we receive instructions before 2.00pm, on a business day, then instructions will be actioned upon receipt of those instructions. If instructions are received at the weekend or on any other day that is not a business day, or if we receive your payment instructions after 2.00pm then they will be deemed to have been received on the next business day and actioned on that day.
10. All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).
11. Where a withdrawal request is made either in writing or through the online banking service on the date provided by you (subject to paragraph C8):
 - if we receive your withdrawal request before 2.00pm on a business day then the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same day;
 - if we receive your withdrawal request after 2.00pm on a business day or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Bank Account on that business day (i.e. the next business day after the withdrawal request was received).

If your withdrawal request is equivalent to or greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.

D. Additional Terms & Conditions that apply to Charity Notice Deposit Accounts

1. Balances that fall below £5,000 will immediately cease to attract interest.


- Appropriate notice must be given for all withdrawals in writing or through the online banking service as outlined in the Additional Terms and Conditions that apply to notice deposit accounts. One penalty free withdrawal without notice is allowed per 12 month period of up to 20% of the balance of the account.

E. Additional Terms & Conditions that apply to Cash ISA Accounts

- You can invest in a UTB Cash ISA :
 - by paying in money by cheque made payable to United Trust Bank Limited or yourself or, once the Cash ISA has been opened, by CHAPS, BACS or Faster Payment. All cheque and electronic payments must originate from your Nominated Bank Account; and or
 - using funds that are transferred from an existing Cash ISA or Stocks and Shares ISA. We will require the Cash ISA maturity certificate or Stocks and Shares ISA transfer certificate supplied by your previous ISA provider.
- The minimum balance required to open a Cash ISA is £15,000, and this balance must be maintained in order to continue the account.
- An ISA may be held by an individual aged 16 or over (however you must be over 18 to open an account with us) who is resident in the United Kingdom (excluding Channel Islands and Isle of Man) or if not so resident be performing duties as a Crown employee serving overseas or married to, or in a civil partnership with, such a person and paid out of the public revenue of the United Kingdom (however as set out in paragraph A5 you must be resident in the UK to open an account with us). Investors will no longer be able to subscribe to an ISA after they cease to be resident and ordinarily resident in the United Kingdom or cease to perform duties as a Crown employee serving overseas or married to, or in a civil partnership with, such a person. The ISA will continue to be exempt from UK tax but no further subscriptions can be made until the investor meets the residency qualification again.
- We reserve the right to refuse to accept instructions if they are contrary to these Additional Terms and Conditions or the Cash ISA Regulations.
- We will notify you if, by reason of any failure to satisfy the provisions of the Cash ISA Regulations, your Cash ISA has, or will, become void. We will notify you promptly if we become aware that the account will cease to be exempt from tax under the Cash ISA Regulations.
- If you cease to be resident in the UK or otherwise qualified for the purposes of the Cash ISA Regulations, you will retain the benefits of the account as at that date but no further subscriptions to the account may be made until you become resident or otherwise qualified.
- Interest is currently exempt from UK income tax, providing the rules of HM Revenue and Customs are satisfied, but this may not be the case in the future if the Government or the UK tax authorities changes the policy on this type of account.
- If no money is paid into the account for the whole of the tax year, you must complete a new application before money can be paid in again.
- If you are not happy about your choice of account you have the right to cancel. We will help you to switch to another provider or we will return your money together with any interest it has earned. We will not enforce any notice period or make any additional charges if you write to us or contact us using the online banking service to cancel within 14 days of making your first payment into the account. If you do not exercise your right to cancel within the 14 days and you wish to close your account, you will be subject to the interest penalty detailed in term A39 of this document.
- The right to cancel also applies to Fixed Term Cash ISAs that have renewed.

11. At your request, specifically noting any fixed maturity dates or notice periods that may apply, your Cash ISA, with all rights and obligations of the parties to it, may be transferred to another ISA provider. Transfers will be made within 15 days of receipt of the request (provided any fixed maturity dates or notice periods have been satisfied).
12. We will accept transfers into an account from another Cash ISA or Stocks and Shares ISA provider. Transfers must be made directly to us by the other provider because payments made from the existing provider to the account holder will be treated as withdrawals.
13. A confirmation, which should be retained by you for record purposes, will be issued when cleared funds are received in our bank account. This will state your UTB account number, which must be quoted for all future transactions.
14. Withdrawals from Cash ISA accounts (including transfers to other providers) prior to the agreed maturity date, or without completion of the requisite notice period, are subject to a penalty charge. The calculation of this charge is set out in paragraph A39 of the General Terms and Conditions.
15. At the end of a fixed term Cash ISA account, in the absence of any maturity instructions being received from you, your funds will be placed in an instant access ISA account at the prevailing account interest rate (which will be notified to you at the time that any funds are placed into an instant access account). This may not be the most suitable product for your savings.
16. The account holder must not subscribe to another Cash ISA, or subscribe the maximum allowance to a Stocks and Shares ISA, in the same tax year as this Cash ISA application (this does not include any transfers into a Cash ISA which are permitted under the Cash ISA Regulations).
17. Accounts may not be opened on behalf of an individual other than the Account Holder.
18. ISA investments will be and must remain in the beneficial ownership of the investor and must not be used as security for a loan.
19. Interest will be exempt from income tax (subject to HMRC rules) and added to the balance of the account.
20. Investors can subscribe to an ISA up to the amounts deposited in a matured Cash ISA in more than one payment, provided the payments are made within six months of the Cash ISA maturity date.
21. Withdrawals of capital are permitted but cannot be replaced.
22. In the event of death of the Account Holder, gross interest will be paid up to and including the date of death. Thereafter, interest will be subject to tax where required by legislation.
23. ISA holders have the right to transfer from one eligible ISA provider to another, subject to the Terms and Conditions of the account.
24. The date of the account opening is deemed to be the date the funds are first credited to the account.
25. Whilst the length of time during which ISAs will be made available is undetermined, the Government have said that they will look to review ISAs in the medium term future.

F. Additional Terms & Conditions that apply to Easy Access Deposits Accounts

1. Confirmation of your new account number will be  as soon as the account is opened. You then have 14 days from the date of this confirmation to fund your notice deposit account. If we do not receive any funds before the end of this 14 day period, your account will be closed.

2. Interest is calculated daily and paid monthly on the 1st of each month.
3. Interest rates are variable.
4. The minimum deposit is £5,000 and maximum deposit is £250,000 per account.
5. Once your account is open, you can make unlimited additional deposits and withdrawals from your nominated bank account, subject to the account maximum and minimum balance requirement.
6. If you decide that you no longer wish to hold the account, you are able to close your account without notice. The funds will be returned to your Nominated Bank Account, upon your closure request in line with the withdrawal request timeframes, within clause 9.
7. Withdrawal requests can either be made in writing or through the online banking service via secure message.
8. All withdrawals will be in Sterling (GBP) and made electronically (usually by Faster Payment).
9. Where a withdrawal request is made through the online banking service:
 - a. if we receive your withdrawal request before 2.00pm on a business day then the withdrawal will be processed and the funds should be received into the Nominated Bank Account on the same business day;
 - b. if we receive your withdrawal request after 2.00pm on a business day or on a day that is not a business day, then it will be deemed to have been received on the next business day and the funds should be received into the Nominated Bank Account on that business day (i.e. the next business day after the withdrawal request was received).
10. If your withdrawal request is greater than the limit for individual payments for Faster Payments, we will automatically send the payment by CHAPS. You will not be charged by UTB for any fees in relation to withdrawals using Faster Payments or CHAPS.



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United Trust Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

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