



# Notice Account Terms & Conditions

# Introduction

These Notice Account Terms and Conditions apply to your Notice Account and are in addition to and supplemental to the Bank's standard Terms and Conditions (April 2018 edition as amended or superseded from time to time). If any provision in these Notice Account Terms and Conditions is inconsistent with any provision of the Bank's standard Terms and Conditions, these Notice Account Terms and Conditions will take priority.

## DEFINITIONS

Save as defined below, definitions used in the Bank's standard Terms and Conditions also apply to these Notice Account Terms and Conditions.

In these Notice Account Terms and Conditions (unless the context requires otherwise):

**Account(s):** all accounts held with the Bank and belonging to or operated by the Account Holder and all transactions thereon and data related to such transactions, covered by an Account Application with the Bank;

**Funding Account:** the call account held by the Account Holder with the Bank in the same currency as the Notice Account from which the Notice Account is funded, and to which any withdrawals from the Notice Account are deposited once the Notice Period has expired. The Account Holder can use an existing call account as the Funding Account;

**Maximum Balance:** the maximum to be held in a Notice Account which is currently £10 million, \$10 million or €10 million (unless otherwise agreed between the Bank and the Account Holder);

**Minimum Aggregate Balance:** the minimum amount, as notified by the Bank to the Account Holder from time to time, that the Account Holder is required to maintain with the Bank across all the Accounts;

**Minimum Balance:** the minimum amount to be held in an individual Notice Account which is currently £50,000, \$50,000 or €50,000 (unless otherwise agreed between the Bank and the Account Holder);

**Minimum Deposit Amount:** the minimum amount required for each individual deposit to the Notice Account which is £1,000, \$1,000 or €1,000;

**Minimum Withdrawal Amount:** the minimum amount required for each individual withdrawal from the Notice Account which is £1,000, \$1,000 or €1,000;

**Notice:** the instruction issued by the Account Holder to the Bank to withdraw funds from and/or close the Notice Account. Where notice is provided for the full account balance repeatedly and the funds under notice are not utilised upon maturity, the Bank may suggest an alternative product;

**Notice Account:** the designated account held by the Account Holder with the Bank which is subject to the Notice Period;

**Notice Account Interest Rate:** the rate of interest which is applied to the Notice Account as set by the Bank from time to time;

**Notice Account Terms and Conditions:** these terms and conditions applicable to the provision of a Notice Account as may from time to time be amended in accordance with their terms or otherwise supplemented or varied by other mandates or agreements between the Bank and the Account Holder; and

**Notice Period:** the period of calendar days' Notice the Account Holder is required to give to the Bank of its intention to withdraw funds from the Notice Account, such period notified by the Bank to the Account Holder when the Notice Account is opened.

# Terms & Conditions

## 1. Notice Account Operation

- 1.1. The Notice Account is available in Sterling, US Dollars, or Euros.
- 1.2. Where more than one Notice Account is held by the Account Holder per currency, the Maximum Balance applies to the aggregate balance of all Notice Accounts held by the Account Holder in that currency.
- 1.3. In order to qualify for a Notice Account, the Account Holder is required to maintain the Minimum Aggregate Balance (unless otherwise agreed between the Bank and the Account Holder).
- 1.4. If the Minimum Balance or the Minimum Aggregate Balance is not maintained, the Bank reserves the right to close the Notice Account and transfer the balance to the Funding Account after giving the Account Holder written notice of its intention to do so. Such written notice will be at least the same as the Notice Period which applies to the Notice Account.
- 1.5. Transactions over the Notice Account are limited to i) transfers from and to the Funding Account and ii) application of interest (unless the Account Holder has requested that interest be credited to the Funding Account in accordance with paragraph 5.2).
- 1.6. The Account Holder must provide instructions to the Bank of any transfers to or from the Notice Account by 12 noon (UK time) on any Business Day. Any instructions received after 12 noon will normally be processed on the following Business Day subject to paragraph 3.

## 2. Deposits to the Notice Account

- 2.1. The Account Holder can deposit funds to the Notice Account at any time subject to:
  - paragraph 1.6;
  - the Maximum Balance not being exceeded; and
  - the Minimum Deposit Amount being met.

## 3. Withdrawals from the Notice Account

- 3.1. The Account Holder can withdraw funds from the Notice Account after giving Notice to the Bank of their intention to do so and the Notice Period having expired.

- 3.2. Under no circumstances can funds be withdrawn from the Notice Account prior to expiry of the Notice Period.
- 3.3. The Account Holder can withdraw all or part of the balance of the Notice Account (after the expiry of the Notice Period) subject to the Minimum Withdrawal Amount and providing that such a withdrawal will not reduce the aggregate balances in the Accounts below the Minimum Aggregate Balance. In such circumstances the Bank may require the Account Holder to close all the Accounts.
- 3.4. Once Notice has been received, the Bank will confirm to the Account Holder the amount to be withdrawn and the date the withdrawn funds will be transferred to the Funding Account.
- 3.5. On expiry of the Notice Period the withdrawn funds will be transferred to the Funding Account.
- 3.6. The Account Holder can only withdraw amounts equivalent to the total cleared balance held in the Notice Account; no overdrafts are permitted on the Notice Account.

## 4. Notice Period

- 4.1. Once the Account Holder has given Notice to withdraw funds from the Notice Account, such Notice cannot be withdrawn (unless otherwise agreed between the Bank and the Account Holder).
- 4.2. If the final day of the Notice Period is on a non-Business Day, the funds to be withdrawn will be transferred to the Funding Account on the next Business Day.
- 4.3. If the Account Holder wishes to close their Notice Account they must give Notice to the Bank in accordance with the Notice Period.

## 5. Interest

- 5.1. Interest will be calculated daily and credited on a monthly basis on the last Business Day of the month.
- 5.2. Interest will be credited to the Notice Account unless the Account Holder gives instructions for interest to be credited to the Funding Account.
- 5.3. Interest will accrue on the full balance of the Notice Account, even if the Account Holder

has given Notice to withdraw all or part of the balance of the Notice Account.

- 5.4. The Bank will give the Account Holder 30 days' notice by email of any change in the Notice Account Interest Rate.

## **6. Advices and Statements**

- 6.1. When the Notice Account is opened the Bank will advise the Account Holder of the Notice Account Interest Rate and the Notice Period.
- 6.2. Details of the initial deposit and any further deposits to the Notice Account, plus monthly interest credits, will appear on the Notice Account statement.
- 6.3. Statements on Notice Accounts will be issued quarterly (unless otherwise agreed between the Bank and the Account Holder).

## **7. Closing your Notice Account**

- 7.1. The Bank may close the Notice Account if the balance of the Notice Account falls below the Minimum Balance or the balance across all the Accounts of the Account Holder with the Bank falls below the Minimum Aggregate Balance, in accordance with paragraph 1.4.
- 7.2. If the Account Holder wishes to close the Notice Account, they should instruct the Bank of their intention to withdraw the balance from the Notice Account in accordance with paragraph 3.

## **8. Amendment of these Notice Account Terms and Conditions**

- 8.1. The Bank reserves the right at its sole discretion at any time or times to review and waive, vary or amend any of these Notice Account Terms and Conditions, save for the Notice Period. Any such waiver, variation or amendment shall take effect sixty days after written notice thereof has been given by the Bank to the Account Holder.

## **9. Acceptance of the Notice Account Terms and Conditions**

- 9.1. By funding the Notice Account the Account Holder is deemed to have read, understood and accepted these Notice Account Terms and Conditions.

## **10. Governing Law**

- 10.1. These Notice Account Terms and Conditions and the rights of the Account Holder and the Bank pursuant hereto are governed by and construed in accordance with the laws of the Island of

Guernsey. In the event of any claim, dispute or difference arising out of or in connection with these Notice Account Terms and Conditions the Account Holder and the Bank irrevocably agree and submit for the Bank's exclusive benefit to the exclusive jurisdiction of the courts of the Island of Guernsey except that nothing in this clause shall be taken to have limited the Bank's right to proceed in the courts of any other competent jurisdiction.

## **Rothschild & Co Bank International Limited**

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Registered office as shown above

### **Important information**

Rothschild & Co Bank International Limited is licensed and regulated by the Guernsey Financial Services Commission for the provision of Banking, Investment and Credit Services. It is a participant in the Guernsey Banking Deposit Compensation Scheme which offers full protection for "qualifying deposits" up to £50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details are available on the Scheme's website [www.dcs.gg](http://www.dcs.gg) or on request. Deposits placed with Rothschild & Co Bank International Limited are not covered by the UK Financial Services Compensation Scheme or any other equivalent scheme.