

Fixed Term Deposit

Product information factsheet



Our Fixed Term Deposit is designed for earning interest on money deposited in the account for a fixed period.

Quick Facts

Product Type:	Deposit
Deposit Type:	Fixed Term
Interest Rate:	Fixed until the Maturity Date
Interest Payment Frequency:	For Deposits up to one year in duration, interest is paid on the Maturity Date. For Deposits over one year in duration, interest is paid on each anniversary of the Deposit's Value Date and on the Maturity Date. [†]
Minimum Deposit Amount:	10,000 (£ / € / \$)*
Maximum Deposit Amount:	25,000,000 (£ / € / \$)*
Minimum Duration:	Overnight (1 Day)
Maximum Duration:	3 years [†]
Statement Frequency:	None

[†] Unless otherwise agreed.

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

Definitions

- **FTD:** Fixed Term Deposit.
- **Interest Rate:** Fixed rate of interest that will apply to your FTD.
- **Lloyds Bank/We/Us/Our:** Lloyds Bank plc.
- **Nominated Account:** A current account you've chosen to use for transfers from/to your FTD. It must be in the same business name as your FTD. This can be held with another bank, at Our discretion.
- **Principal:** Amount of money paid into your FTD when it's opened.
- **Value Date:** Working day that we receive cleared money from you.
- **Maturity Date:** Date that all monies due are paid into your Nominated Account.
- **Working Day:** Any day (excluding Saturday and Sunday) when the banks in London are open for business.

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Key Features



- This FTD allows you to deposit money for a set time period of your choice up to three years. You won't be able to add or withdraw money from the FTD during your chosen period.
- Available in Sterling (GBP), Euro (EUR) and US Dollars (USD). Other currencies may be available on request.
- The Interest Rate is fixed.
- For deposits with a term of less than one year, the Principal and any interest are paid to your Nominated Account on the Maturity Date.
- For deposits with a term of more than one year, We'll pay interest on an annual basis. The Principal and any remaining interest will be paid to Your Nominated Account on the Maturity Date.
- If you have access to Online for Business, you can view and service your FTD online (GBP only).
- When We calculate the interest, We look at how many days there are in a year for the currency you choose. For example, if you choose Sterling (GBP), We assume that there are 365 days in a year. We then divide the number of days in your FTD by the number of days in a year for your currency. This gives Us a fraction which is multiplied by the Interest Rate and the amount of money you deposit.

Benefits



- Tailored to suit your needs.
- You'll earn a fixed rate of interest.

Risks



- You can't cancel a FTD or make any withdrawals prior to the Maturity Date. This means that your financial position must allow you to be able to cover any cash flow needs you may have during the fixed term.

How to open your Account



- To open a FTD, 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 FTD.
- A Trade Identification will be provided for your new FTD.
- No more money can be added once your FTD is agreed.
- More than one FTD can be opened.

- A confirmation will be sent to you for each FTD that you open with Us. This will confirm the Interest Rate, Principal, Value Date, Maturity Date and the Interest amount due at maturity.
- No statements will be issued.
- The FTD starts from the agreed Value Date. You must have money available on this date. A delay in the receipt of money may result in a loss of interest on your FTD.
- On the Maturity Date, We'll transfer the Principal and any interest to your Nominated Account. This instruction can be changed prior to this date by calling your Lloyds Bank representative. Any instructions received on or after this date won't have any effect.
- Alternatively, You can opt in to have the final balance on your FTD automatically reinvested into a new FTD for the same duration. In this case, your new FTD will be placed at the prevailing market Interest Rate on the Maturity Date. Remember that Interest Rates can go down as well as up.

Important Information



- Your FTD 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 on your FTD is paid gross with no tax deducted.
- You're responsible for making sure that payment is made to the relevant revenue authorities for any tax liability due in respect of your FTD. 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 FTD 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.