

FIXED-RATE DEPOSIT ACCOUNT TERMS AND CONDITIONS

Your agreement with us is contained in these Specific Terms and Conditions, the Wesleyan Bank General Terms and Conditions and the application form. If there is any difference between them, these Specific Terms and Conditions override the general terms and conditions. These Specific Terms and Conditions include our charges and the interest rates, notice periods, minimum or maximum balances and other terms which are specific to the Fixed-Rate Deposit Account. A copy of The Wesleyan Bank General Terms and Conditions is available on our website www.wesleyanbank.co.uk.

In these conditions

The Fixed-Rate Deposit Account (the Account) is a fixed term, fixed interest rate account. It is a restricted savings account because following account opening no further deposits can be made and withdrawals are not allowed until the end of the term.

Opening an account

The account is available for personal use by people aged 18 years or over who are resident in the UK for tax purposes. You can open an account on your own, with a partner, or by power of attorney. The account may be opened by up to two people.

The minimum deposit is £1,000. The maximum is £250,000.

No further deposits can be added to the account, except by re-investing the interest; but you may hold any number of accounts so long as the aggregate value of all such accounts, held by you at any particular time, does not exceed £1,000,000.

Your initial deposit may be made by electronic transfer or by cheque for the appropriate amount of your own money.

You have 14 days to deposit funds into your account. If

we do not receive the funds before the end of this 14 day period, your account will be closed.

Your application must be completed on-line and you are required to provide a specimen signature to ensure that when you send us written instructions, we can identify you and action your requirements promptly.

Fixed-rate term

The term will be for the fixed period you agree to in your application for the Account.

The Account term will run from the day the money paid into your account clears; for cheque deposits this will be two working days after we receive it; or for transfers received via CHAPS, BACS or Faster Payment when we have received the full opening balance as declared on your application.

Once you have chosen the term of your fixed-rate investment, it cannot be changed.

Interest

- ▶ The interest rate is fixed at the time we receive your application and payment will not change during the term.
- ▶ Interest is calculated on the daily cleared credit balance of your account and is applied to the account annually on the day following each anniversary of the opening of the account and at the end of the term.
- ▶ Funds deposited to the account will only start earning interest once the term of the account has begun.
- ▶ The interest will be credited to the account, but you can request to have the interest transferred to the account you nominate when you open your account.

Withdrawals

Withdrawals or early closure are not permitted during the

term except in exceptional circumstances. The following are examples of what we think are 'exceptional circumstances' - death, diagnosis of a terminal illness, bankruptcy, insolvency or sequestration. We may ask you to provide evidence of your circumstances. You will not be charged for withdrawals under these circumstances.

If you die we will repay your deposit and interest up to the date of early closure on receipt of a request to do so by your personal representative.

Charges

We do not make any standard service charges for operating your account.

We may, however, make a charge for any other services which we may make available to you from time to time on a discretionary basis ('non-standard services'). If you ask to use non-standard services, we will tell you the amount of our charges before we act on your instructions.

Statements/enquires

You may view your account on-line using our Internet Banking Service.

Our Telephone Banking Service is not available for enquiry purposes with this account.

You may email your enquiries to enq@wesleyan.co.uk. However, we are unable to process instructions sent to us via insecure e-mail; please use the Internet Banking

Service for this purpose. If you send us an e-mail, you can not assume that it has reached us until we return an e-mail acknowledging receipt.

Statements of your account will be sent to you on an annual basis as at 31 December.

At the end of the fixed-rate period

At least 14 days before the end of the term, we will write to you asking for instructions about what you would like us to do with the balance in your Account. If we do not hear from you, upon maturity, the account will become an access account with a variable interest rate. We will advise you of the terms and conditions of the account and the interest rate applicable at this time.

When we write we may also send you information about other accounts we think may be appropriate, for example, if we are offering similar accounts at the time that you may want to reinvest in.

Internet Banking Service

The terms and conditions for our Internet Banking Service are contained in the Wesleyan Bank General Terms and Conditions. The procedures you must follow when using the service are contained in the user guidance we give you in any form, including electronic help texts.

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