



# Application to Open a Deposit Account

*For office use only*

Account number

**Please complete in block CAPITALS**

I/We apply to open (type account)

Cheque enclosed / transferred from Account.....

**THREE MONTHS NOTICE**

**ONE YEAR FIXED DEPOSIT**

**SIX MONTHS FIXED DEPOSIT**

**TWO YEAR FIXED DEPOSIT**

**THREE YEAR FIXED DEPOSIT**

Title

First Name(s)

Surname

First applicant

Second applicant

1st applicant Date of Birth

2nd applicant Date of Birth

Occupation (1st applicant)

Occupation (2nd applicant)

Address (1st applicant)

Post code

Male/Female

Address (2nd applicant)

*(if different from above)*

Post code

Male/Female

Current Account No.....

1st Applicant contact details

2nd Applicant contact details

Telephone No

Telephone No

Mobile No

Mobile No

Email

Email

**UK Branches**

# TERMS AND CONDITIONS

- (1) a. To apply for Three Months Notice Period, 2 years & 3 years fixed Deposit Accounts, a minimum deposit of £1.00 applies.  
b. To apply for six months and one year fixed term deposit accounts, we require a minimum deposit of £2,500.00  
c. For six months, 1 year, 2 years & 3 years fixed deposits, interest rate is fixed for the period funds are placed and interest is paid at the maturity of deposit term.  
d. For three months notice period, interest rate is variable and interest is paid every 6 months.
- (2) Interest is accrued on a daily basis on all cleared funds and credited on maturity.
- (3) Cheques paid into your account take up to four working days to clear. Interest is calculated from the second working day not including the day it is paid in. Interest is calculated daily up to and including the day before withdrawal or closure, or until the actual date of transfer to another account with us.
- (4) Confirmation of interest will be issued at maturity after the interest payment date.
- (5) You are advised to inform us promptly regarding any changes in your personal details. Supporting evidence is required in the case of a change in the name of the Account.
- (6) Balances that fall below £2,500 in case of 6 months & 1 year fixed deposit and £1 in case of 3 months notice, 2 years & 3 years fixed deposit accounts will cease to attract interest at the fixed rate, instead you will be paid interest at the UNB deposit rate.
- (7) The Management, at its discretion, may allow an early withdrawal of funds (before the maturity of deposit). However, this will incur an interest penalty, which is calculated as per UNB standard rates.

## INTEREST PENALTY CALCULATION

If an early withdrawal of funds has been sanctioned then the following calculation will be used to determine the interest penalty to be applied to the withdrawal: For example, a withdrawal of £15,000 on a fixed deposit account drawn 66 days early with a penalty rate of 2% p.a. the penalty would be calculated as follows:

$$£15,000 \times 2.00 \times 66 \text{ days} \div 365 = £54.25$$

- (8) The Bank reserves the right to recall any transfers and/or payments made if the transfers are outside these terms and conditions or if we have reasonable grounds to believe that the transfers or payments may have been made fraudulently.
- (9) We reserve the right to suspend or withdraw your right to operate

the Account, if the Account is being operated consistently outside these terms and conditions or we have reasonable grounds to believe that the Account may be operated negligently, illegally or fraudulently or we believe that the security of our systems used to provide the Account may be compromised. Otherwise we may terminate the right to operate the Account after giving you 30 days notice. You will remain liable for all transactions or obligations (and related interest and charges) which are incurred before and after termination.

- (10) Telephone calls may be recorded for security reasons and may be monitored under our quality control procedures.
- (11) Explanation of Interest rate:  
**AER** means Annual Equivalent Rate. AER illustrates what your interest rate would be if interest was paid and compounded each year and allows you to easily compare different offers.  
**NET** Rate is the rate payable after the deduction of lower rate tax (which may be reclaimed by non-tax payers on completion of an Inland Revenue R85 form).  
**Gross** Rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.
- (12) If the interest payment date is a Saturday, Sunday or a Bank Holiday, interest will be calculated up to and credited on the next working day.
- (13) The General Banking terms and conditions apply to your Term Deposit.
- (14) All new customers will be required to complete a UNB account opening form.
- (15) At least 15 days before the end of the Term, we will write to you asking for instructions about what you would like us to do with your Term Deposit. If you do not give us instructions before the end of the Term (or we cannot reasonably comply with your instructions), on the last day of the Term (or the next working day if this falls on a Saturday, Sunday or a Bank Holiday), we will reinvest your Deposit in a new Term Deposit whose term is closest in length to your original Term Deposit. If a similar Term Deposit is not available an alternative investment will be offered.
- (16) We will let you know about the interest rate and any other terms that apply to your new Deposit when we write to you under condition 6. UNB Deposit accounts have a 14 day cancellation period (not applicable to fixed term deposits) from the date of reinvestment, you may close your new Deposit without notice and without having to pay any charges.

## Marketing Declaration

Your data is safe with us - we do not share your data for marketing outside United National Bank Ltd.

We promise to keep you informed with regards to our products and services that may be of specific interest to you. Please confirm below how we may contact you.

Please write to me Yes  No  Please Phone me Yes  No  Please email me Yes  No

If you choose 'No' for all these options, we will not be able to tell you about any products or services we could supply.

## Declaration (please read)

I/We have received a copy of the leaflet for the account described overleaf

### Individual or joint investors:

- a) as sole beneficial owner.
- b) as joint beneficial owners.

I/We have read and understood the terms & conditions of the account and agree to be bound by them.

You have the right to apply for a copy of your information (subject to the payment of a small fee) and to ask for any inaccuracies to be corrected.

Signature(s)

Correspondence address (if different to that show overleaf)

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\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

Postcode \_\_\_\_\_