

## 3 Year Fixed Term Deposit (Pay Away Interest) Product Summary

### Summary Box

<b>Account name</b>	3 Year Fixed Term Deposit (Pay Away Interest) Issue 3
<b>What is the interest rate?</b>	<p>1.25% Gross Annual Interest    1.25% AER*</p> <p>Interest will be calculated daily and paid annually on the anniversary of the date you opened your fixed term deposit. Interest will begin accruing on the day that your deposit reaches the minimum account opening balance.</p> <p>*AER (Annual Equivalent Rate) represents the actual interest rate you will receive on your deposit by the end of the fixed term, if interest is paid compound on an annual basis.</p> <p><b>You have chosen pay away interest. What does this mean?</b></p> <p>Pay away interest is where interest earned annually is transferred to a nominated account, rather than being added to your fixed term deposit account.</p>
<b>Can Arbuthnot Direct change the interest rate?</b>	No, the interest rate is fixed and cannot be changed during the term of your deposit.
<b>What would the estimated balance be after 36 months based on a £10,000 deposit?</b>	<p>A deposit of £10,000 at a Gross annual rate of 1.25% (fixed) would generate an estimated balance of £10,375 in 36 months, equalling interest earned of £375. This is for illustrative purposes only and does not take into account your individual circumstances.</p> <p>(This illustrative example assumes a single deposit was made when the account was opened and there have been no withdrawals, and that interest is transferred to a nominated account annually. Interest is rounded to the nearest pound.)</p>
<b>How do I open and manage my account?</b>	<p>The minimum account opening balance is £10,000.</p> <p>The maximum deposit amount is £250,000 (excluding compound interest).</p> <p>You can open a 3 Year Fixed Term Deposit (Pay Away Interest) if you are aged 18 years or over, are a permanent UK resident, only liable to pay tax in the UK, and have a UK bank or building society account. The maximum number of account holders for this account is two.</p> <p>You can apply via our website, by choosing the product you want and clicking 'Apply now'. You can manage your account online once it has been opened. You can also contact us through secure message, or by telephone on 0330 058 5510.</p> <p>Once your account has been opened, there is a period of 14 days during which you must pay the funds into your account. This can be done in multiple payments, but if you do not pay in the £10,000 minimum amount during this period, your account will be closed automatically and the funds returned to you. No further deposits are permitted after this period.</p> <p>Any payment which brings the total of the deposit over £250,000 will be returned.</p>

<p><b>Can I withdraw money?</b></p>	<p>As this is a fixed term deposit, you <b>cannot</b> make withdrawals, transfers or close the account during the fixed term.</p> <p>Your fixed term deposit account will mature on the anniversary of the date you opened it. We will be in touch with you 30 days prior to this date to let you know the options available to you. If you do not advise us of your instructions at least two days before the maturity date of your fixed term deposit, the final balance of your account, including interest earned, will be transferred to the nominated bank account you provided when you opened your account with us.</p>
<p><b>Additional information</b></p>	<p>Please note, we reserve the right to withdraw this product at any time. If we do withdraw it, you can still withdraw or reinvest your money at the end of the fixed term. If we withdraw a product you will not be notified in writing.</p> <p><b>Interest will be paid gross without the deduction of income tax.</b></p> <p>Under the Personal Savings Allowance, the first £1,000 of interest earned is tax free for basic rate taxpayers. The first £500 is tax free for higher rate taxpayers and no Personal Savings Allowance applies if you're an additional rate tax payer.</p> <p>If the interest you earn is less than your Personal Savings Allowance, you don't have to do anything. If the interest you earn is more than your Personal Savings Allowance, it is your responsibility to declare your income and pay any tax due. If you fill in a Self Assessment tax return you should carry on doing this as normal. For further details on how tax will be collected, refer to the <a href="#">HMRC guide to tax on savings interest</a> or visit <a href="#">gov.uk</a>.</p> <p><b>Cancellation</b></p> <p>If you change your mind within 14 days of opening the account and notify us, your money will be returned without penalty or notice and your deposit account will be closed.</p>

## Key Information

This Product Summary gives you important information about this product and you should read it carefully and keep it safe for future reference. This document is to be read in conjunction with the Arbuthnot Direct Terms and Conditions, which apply to your account and are available on [our website](#).

### About your Arbuthnot Direct Online Account

Once you have successfully opened your account with Arbuthnot Direct, you will receive an email containing your Logon ID. You will need this to log into your Arbuthnot Direct online account. Your password will be the one you set during the application process.

By logging into your online account at any time, you can view your deposit details, transaction history, and important documents and communications from Arbuthnot Direct. You can also send us secure messages from within your online account.

All communication from Arbuthnot Direct is paperless, and will be sent to you via your online account. You will receive an email notification from us each time a new document has been uploaded for you to review. (Please note: Arbuthnot Direct will not send any account information to you via email – all communication of this nature will only be available to you via your online account.)

An annual statement and an annual interest certificate will be produced at the end of each tax year to assist you with your Personal Savings Allowance. These will be available to view on your online account. (Please note that we will not send paper copies.)

### Can I apply for a joint deposit?

Yes, all our fixed term deposits are available as single and joint accounts. If you open a joint fixed term deposit then you will each have your own Arbuthnot Direct online account. The maximum number of account holders is two.

### How do I contact Arbuthnot Direct?

You can contact us...

- by secure message (if you are already a customer) by signing into your online account
- by emailing us at [info@arbuthnotdirect.co.uk](mailto:info@arbuthnotdirect.co.uk)
- by calling us on 0330 058 5510



Protected



Email: [info@arbuthnotdirect.co.uk](mailto:info@arbuthnotdirect.co.uk)

[www.arbuthnotdirect.co.uk](http://www.arbuthnotdirect.co.uk)

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