

## Summary Box

Account name	USD Savings Account summary box
What is the interest rate?	<p>0.50% Gross per annum Gross* / AER**</p> <p>Interest is calculated on closing balances at the end of each day and paid into your savings account at the end of each month</p>
Can Union Bank of India (UK) Ltd change the interest rate?	<p>The interest rate is variable. We can change the interest rate in pursuance of clause 7.3 of the Terms and Conditions</p> <p>We will provide you with two months written notice if we change interest rates for any reason</p> <p>For more details on when we may change the interest rate and the notice we will provide, please refer to the account terms and conditions</p>
What would the estimated balance be after 12 months based on a \$1,000 deposit?	<p>\$1,005 based on \$1,000 initial deposit over 12 months at 0.5%</p> <p>For the purpose of this calculation it is assumed</p> <ul style="list-style-type: none"> <li>• Initial deposit of \$1,000</li> <li>• No change to interest rate during the 12 months</li> <li>• No additional deposits/withdrawals</li> </ul> <p>Projection provided for illustrative purposes only and does not take into account individual circumstances</p>
How do I open and manage my account?	<p><b>Eligibility</b> A savings can be opened by individuals, joint individuals and trusts. Account holder must be aged 18 years or over</p> <p><b>How to open the account</b> The account can be opened through either of the following two ways:</p> <ul style="list-style-type: none"> <li>• <b>In Branch:</b> By visiting the branch in person along with the original documentation requested in the application form and submitting the application or</li> <li>• <b>By Post:</b> By completing the application form and; <ul style="list-style-type: none"> <li>❖ Attaching copies of the documentation requested in the application form and</li> <li>❖ Enclosing a self-drawn cheque of minimum GBP100 on your existing account with a UK bank or building society</li> </ul> </li> </ul> <p><b>Minimum/Maximum balance</b></p> <ul style="list-style-type: none"> <li>• There is no minimum balance requirement in a savings account</li> <li>• At present there is no maximum limit to deposit any amount in the savings account. However, we reserve the right to request for source of funds</li> </ul>

	<p><b>How to manage the account</b></p> <ul style="list-style-type: none"> <li>• The savings account can be operated</li> <li>❖ Through Branch Banking</li> <li>❖ By Post</li> <li>❖ E-mail or fax (subject to your consent and signing of indemnity bond to this effect)</li> <li>❖ Using internet banking</li> </ul>
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> <li>• Yes, you can make as many penalty free withdrawals as you like.</li> <li>• Yes, money can be withdrawn either by</li> <li>❖ Visiting the branch in person and withdrawing cash over the counter. 24 hours' notice required for withdrawing amounts equivalent to GBP 2,000 or above</li> <li>❖ Money can be transferred through direct debit mandate</li> <li>❖ Submitting a request for making transfer using FPS, BACS, CHAPS or SWIFT <b>**</b>(separate limit and charges may apply) or</li> <li>❖ Making a transaction using online banking *(separate limits apply)</li> </ul> <p>*at present the maximum limit on making payments using internet banking is USD10000 (equivalent in GBP or EUR)</p> <p><b>**</b>for all other channels</p> <ul style="list-style-type: none"> <li>❖ The present limit for FPS is £100000 while there is no maximum limit for BACS, CHAPS and SWIFT</li> <li>❖ List of charges for availing these facilities can be found on our website at <a href="http://www.unionbankofindiauk.co.uk/Portals/0/Tariff%20of%20charges%20for%20Jan%202016_Individual.pdf">http://www.unionbankofindiauk.co.uk/Portals/0/Tariff%20of%20charges%20for%20Jan%202016_Individual.pdf</a></li> </ul>
<p>Additional information</p>	<ul style="list-style-type: none"> <li>• A 30 days cancellation period applies to this account. Please refer to clause 13.1 of the account terms and conditions</li> <li>• Tax is not deducted from the interest we pay you. It is your responsibility to ensure that any tax is paid</li> <li>• The value of tax benefits depends on individual circumstances and could change in the future</li> </ul> <p><b>Definitions</b></p> <ul style="list-style-type: none"> <li>• <b>*GROSS:</b> The interest rate you earn on money in your account before income tax is deducted and not compounded each year</li> <li>• <b>**AER:</b> This stands for annual equivalent rate. This illustrates what the interest rate would be if the interest rate was paid and compounded each year.</li> </ul>