

Summary Box

Account name	USD Fixed Rate Deposit																											
What is the interest rate?	<table border="1"> <thead> <tr> <th>Balance</th> <th>Term</th> <th colspan="2">Interest rate</th> </tr> </thead> <tbody> <tr> <td></td> <td>1 year</td> <td colspan="2">1.00 % Gross</td> </tr> <tr> <td>\$5000 & above</td> <td>2 years</td> <td colspan="2">1.00 % Gross</td> </tr> <tr> <td></td> <td>3 years</td> <td colspan="2">1.00 % Gross</td> </tr> <tr> <td></td> <td>4 years</td> <td colspan="2">1.00 % Gross</td> </tr> <tr> <td></td> <td>5 years</td> <td colspan="2">1.00 % Gross</td> </tr> </tbody> </table> <p>Interest is calculated on closing balances at the end of each day and paid annually Interest can be paid to your bank or building society account annually For all tenures interest is calculated as Simple Interest. Therefore, if interest is added to your account annually, the annual interest added, is not compounded for interest purposes</p>				Balance	Term	Interest rate			1 year	1.00 % Gross		\$5000 & above	2 years	1.00 % Gross			3 years	1.00 % Gross			4 years	1.00 % Gross			5 years	1.00 % Gross	
Balance	Term	Interest rate																										
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Can Union Bank of India (UK) Ltd change the interest rate?	No, once your account is opened the rate will remain fixed for the fixed term.																											
What would the estimated balance be after a term of 1, 2, 3, 4 or 5 years based on a \$1,000 deposit?	<table border="1"> <thead> <tr> <th>Initial deposit</th> <th>Term</th> <th>Interest rate</th> <th>Balance after fixed term</th> </tr> </thead> <tbody> <tr> <td>\$1,000</td> <td>1 year</td> <td>1.00% Gross</td> <td>\$1,010.00</td> </tr> <tr> <td>\$1,000</td> <td>2 years</td> <td>1.00% Gross</td> <td>\$1,020.00</td> </tr> <tr> <td>\$1,000</td> <td>3 years</td> <td>1.00% Gross</td> <td>\$1,030.00</td> </tr> <tr> <td>\$1,000</td> <td>4 years</td> <td>1.00% Gross</td> <td>\$1,040.00</td> </tr> <tr> <td>\$1,000</td> <td>5 years</td> <td>1.00% Gross</td> <td>\$1,050.00</td> </tr> </tbody> </table> <p>For the purpose of this calculation it is assumed</p> <ul style="list-style-type: none"> Initial deposit of \$5,000 No change to interest rate during the fixed term No additional deposits/withdrawals <p>Projection provided for illustrative purposes only and does not take into account individual circumstances</p>				Initial deposit	Term	Interest rate	Balance after fixed term	\$1,000	1 year	1.00% Gross	\$1,010.00	\$1,000	2 years	1.00% Gross	\$1,020.00	\$1,000	3 years	1.00% Gross	\$1,030.00	\$1,000	4 years	1.00% Gross	\$1,040.00	\$1,000	5 years	1.00% Gross	\$1,050.00
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How do I open and manage my account?	<p>Eligibility A Fixed Rate Deposit account can be opened by individuals, joint account, partnership firms, companies, charitable organisations, trusts or other organisations formed within the legal framework</p>																											

	<p>Account holders must be aged 18 years or over</p> <p>How to open the account The Fixed Rate Deposit account can be opened through either of the following two ways:</p> <ul style="list-style-type: none"> • In Branch: By visiting the branch in person along with the original documentation requested in the application form and submitting the application or • By Post: By completing the application form and; <ul style="list-style-type: none"> ❖ Attaching copies of the documentation requested in the application form and ❖ Enclosing a self-drawn cheque of minimum GBP100 on your existing account with a UK bank or building society <p>Minimum/Maximum balance</p> <ul style="list-style-type: none"> • Minimum amount of deposit is \$5,000.00 • Maximum amount of deposit is \$1,000,000.00 <p>How to manage the account</p> <ul style="list-style-type: none"> • The Fixed Rate Deposit account can be operated <ul style="list-style-type: none"> ❖ Through Branch Banking ❖ By Post ❖ E-mail or fax (subject to your consent and signing of indemnity bond to this effect)
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> • No, you cannot make withdrawals during the fixed term • A notice of maturity will be sent to you 14 days before your Fixed Rate Deposit account matures. If we do not hear from you, we reserve the right to reinvest your funds, in another Fixed Rate Savings account or any other savings option we make available at that time.
<p>Additional information</p>	<ul style="list-style-type: none"> • There is no cancellation period with this account • Tax is not deducted from the interest we pay you. It is your responsibility to ensure that any tax is paid • The value of tax benefits depends on individual circumstances and could change in the future <p>Definitions</p> <ul style="list-style-type: none"> * GROSS: The interest rate you earn on money in your account before income tax is deducted and not compounded each year

	<ul style="list-style-type: none">• **AER: This stands for annual equivalent rate. This illustrates what the interest rate would be if the interest rate was paid and compounded each year.
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Protecting Your Money: Your Eligible deposits with Union Bank Of India (UK) Ltd are protected up to the FSCS compensation limit by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Most deposits are covered by the scheme. This limit is applied to the total of any deposits you have with Union Bank of India (UK) Ltd. Any deposits you hold above the FSCS compensation limit are unlikely to be covered, unless under specific circumstances, as determined by the FSCS.