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# Fixed Term Deposit Terms and Conditions

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The Close Fixed Term Deposit Terms and Conditions contain the terms and conditions that will apply, together with the Close Brothers Asset Management Terms and Conditions, if you are invested in a Close Fixed Term Deposit. Terms not defined in these Fixed Term Deposit Terms and Conditions shall have the meanings given in the Close Brothers Asset Management Terms and Conditions.

## 1. Specific definitions

### 1.1 Close Fixed Term Deposit

The Growth Fixed Term Deposit or the Income Fixed Term Deposit, as applicable.

### 1.2 Growth Fixed Term Deposit

A growth fixed term deposit is where interest is accumulated over the term of such deposit and paid to the depositor on the maturity of the deposit.

### 1.3 Income Fixed Term Deposit

An income fixed term deposit is where interest is paid to the depositor at designated intervals throughout the term of the deposit.

## 2. General

2.1 These additional terms and conditions set out the features of the Close Fixed Term Deposit, as well as explaining how the Close Fixed Term Deposit works and our responsibilities once you purchase a Close Fixed Term Deposit. The Fixed Term Deposit is only available to UK residents aged 18 or over.

2.2 The Close Fixed Term Deposit is provided by Close Brothers Limited, which is a deposit taking institution and a subsidiary of Close Brothers Group plc.

2.3 Close Brothers Treasury and Close Brothers Savings are trading names of Close Brothers Limited. Close Brothers Limited is registered in England and Wales with company number 195626 and registered office at 10 Crown Place, London EC2A 4FT. Close Brothers Limited is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulatory Authority, Financial Services Register reference number 124750.

2.4 Close Brothers Limited is a member of the Financial Services Compensation Scheme ("FSCS"). Compensation under the FSCS is subject to certain limits. The FSCS protects up to £85,000 of an eligible depositor's funds held with Close Brothers Limited. The FSCS limit relates to the total funds held by a depositor with Close Brothers Limited, including their share of any joint account. This means that in the event Close Brothers Limited is unable to meet its liabilities, you may be eligible for compensation within the rules of the FSCS. Further details can be found on the FSCS's website: [www.fscs.org.uk](http://www.fscs.org.uk).

2.5 These Close Fixed Term Deposit Terms and Conditions are subject to any terms and conditions issued by Close Brothers Limited from time to time.

2.6 Close Fixed Term Deposits are products with a fixed holding period which starts from the date on which the relevant Close Fixed Term Deposit is purchased (following the receipt by Close Brothers Limited of your cleared funds to purchase the Close Fixed Term Deposit) as confirmed by us either online or in writing.

2.7 Instructions we consider to be unclear may lead to a delay in the execution of your instructions to us to purchase your Close Fixed Term Deposit. We will not be liable for any losses or lost opportunities, which may result from such a delay (including any loss of interest in relation to any unsuccessful application for a Close Fixed Term Deposit). In the event of an unsuccessful application on your part for a Close Fixed Term Deposit, we will return your funds to the source of your deposit.

2.8 We can reject your application to purchase a Close Fixed Term Deposit if you have insufficient funds to meet any applicable minimum investment amounts within five business days of the application being received.

2.9 The Close Fixed Term Deposit will operate for the period elected by you during the application process (whether online or offline) and you will be unable to withdraw your money during the term of the Close Fixed Term Deposit other than as specified in paragraph 6 below.

2.10 The minimum and maximum amounts you can deposit will depend upon the specific Close Fixed Term Deposit you have selected and any such minimum or maximum investment amounts will be notified to you at the time of electing to invest in a Close Fixed Term Deposit.

## 3. Power of Attorney

3.1 Where you have applied for a Close Fixed Term Deposit, we may require you to sign a separate power of attorney allowing us to open a bank or building society deposit account in your name. We will inform you if this is required.

## 4. Interest

4.1 The interest rate payable on your Close Fixed Term Deposit will be based on money market rates and set at the time you purchase your Close Fixed Term Deposit. The rates offered for new Close Fixed Term Deposit shall be notified to you in writing, which may be on our website or via your online portal, and are subject to change at our discretion. Once you have selected and opened your Close Fixed Term Deposit, you shall be paid:

- (i) For Income Fixed Term Deposits, the agreed interest rate on an annual basis paid to your Account or your Nominated Bank Account at your request during the term of the Income Fixed Term Deposit; and
- (ii) For Growth Fixed Term Deposits, the agreed interest rate is capitalised to the deposit annually, and paid to your Account on maturity of the Growth Fixed Term Deposit.

4.2 Interest on all Close Fixed Term Deposits will be paid gross.

## 5. Maturity

5.1 At maturity, your maturing funds will be paid into your Account, although, you may choose to reinvest your funds for a specified term on a rate based on our current money market rates which may be higher or lower than the rate applied to your original Close Fixed Term Deposit.

## 6. Closing or Cancelling your Close Fixed Term Deposit Account

6.1 As a Close Fixed Term Deposit has a fixed term there are limited options for the return of your investment as set out at paragraph 6.2 below prior to the maturity of the relevant Close Fixed Term Deposit. You should be aware that early termination may be subject to early withdrawal penalties.

6.2 You cannot sell your Close Fixed Term Deposit or withdraw the money you hold in it prior to the maturity of the relevant Close Fixed Term Deposit, other than in the following circumstances:

- (i) In the event of your death;
- (ii) In the case of severe financial hardship where acceptable supporting evidence of such financial hardship is provided to us (in its absolute discretion);
- (iii) In other extenuating circumstances in the absolute discretion of Close Brothers Asset Management or Close Brothers Limited.

6.3 In the event of early closure of a Close Fixed Term Deposit in accordance with this paragraph 6, interest will be accrued and paid up to the date of closure of the Close Fixed Term Deposit.

6.4 We may take action to end your Client Agreement and disinvest/ sell your Close Fixed Term Deposit and Account immediately if we reasonably believe that you have seriously or persistently broken any terms of these Terms and Conditions or any additional conditions relating to the Close Fixed Term Deposit, including by:

- (i) Giving Close Brothers Asset Management or Close Brothers Limited any false information at any time;
- (ii) Using (or allowing someone else to use) the Close Fixed Term Deposit Account illegally or for criminal activity;
- (iii) Inappropriately authorising a person to give instructions on your Close Fixed Term Deposit Account to operate it;
- (iv) Behaving in a manner (for example by abusing people who work for us) that makes it inappropriate for us to maintain your Close Fixed Term Deposit Account;
- (v) Putting us or Close Brothers Limited in a position where we or they might break a law, regulation, code or other duty which applies to us if we maintain your Close Fixed Term Deposit Account.

6.5 We may also end our agreement with you (and disinvest/ sell your Close Fixed Term Deposit and Account it is held in) immediately if we reasonably believe that by maintaining your Close Fixed Term Deposit we may damage our reputation.