

Reserve Account

Fact Sheet (including Specific Conditions, Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Effective from 31 July 2023

The Cater Allen Reserve Account is a business banking current account ideal for companies, sole traders, and partnerships as well as self-employed professionals. The account is available in pounds, euro or US dollar currencies along with a currency Visa Debit Card. The account is fully transactional with no monthly or annual account fee.

This account is subject to status and availability and may be withdrawn from sale at any time without notice.

This is a payment account for non-personal customers. The table below sets out specific conditions for your account. These conditions apply as well as the non-personal terms.

Eligibility	<p>This is a business account – it's not for personal use.</p> <p>It's available to companies, sole traders, partnerships, self-employed professionals, pension managers, associations, clubs and societies.</p> <p>Individuals who apply on behalf of a business or who'll be authorised to operate the account must be 18 or over and live in the UK.</p>
Currencies	<p>The account is available in either pounds sterling, euro or US dollar currencies. You don't need to have an account in pounds sterling to have one in another currency.</p> <p>Each currency is held in a separate account with a separate account number. Some services may not be available on a specific currency account.</p> <p>Debit cards are available in the currency of each account. You can have up to 2 debit cards for each account you hold.</p>

<p>Your interest and when we'll pay it</p>	<p>How much interest we pay or if we pay any interest at all, depends on the currency and balance of your account.</p> <p>Accounts in pounds sterling</p> <table border="1" data-bbox="363 255 1481 461"> <thead> <tr> <th data-bbox="363 255 922 315">Balance</th> <th data-bbox="922 255 1481 315">Interest</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 315 922 371">Under £500,000</td> <td data-bbox="922 315 1481 371">We don't pay interest</td> </tr> <tr> <td data-bbox="363 371 922 461">£500,000 or more</td> <td data-bbox="922 371 1481 461">0.05% AER/gross (variable) on the entire balance</td> </tr> </tbody> </table> <p>Accounts in euro or US dollars We don't pay interest.</p> <p>How we pay interest We'll pay interest after close of business on the last day of each month. We pay interest without taking off income tax. This is known as 'gross' and the interest rate we give you reflects this.</p> <table border="1" data-bbox="363 725 1481 949"> <thead> <tr> <th data-bbox="363 725 922 786">What does AER mean?</th> <th data-bbox="922 725 1481 786">What is the 'gross rate'?</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 786 922 949">AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year.</td> <td data-bbox="922 786 1481 949">The gross rate is the interest rate we pay where no income tax has been deducted.</td> </tr> </tbody> </table>	Balance	Interest	Under £500,000	We don't pay interest	£500,000 or more	0.05% AER/gross (variable) on the entire balance	What does AER mean?	What is the 'gross rate'?	AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year.	The gross rate is the interest rate we pay where no income tax has been deducted.
Balance	Interest										
Under £500,000	We don't pay interest										
£500,000 or more	0.05% AER/gross (variable) on the entire balance										
What does AER mean?	What is the 'gross rate'?										
AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year.	The gross rate is the interest rate we pay where no income tax has been deducted.										
<p>Taking money out</p>	<p>You can send money and make payments as often as you want.</p> <p>You can't set up Direct Debits or standing orders on accounts in euro or US dollars.</p> <p>For pounds sterling accounts, we don't charge for the first 30 everyday transactions each calendar month. 'Everyday' transactions are any of the following:</p> <ul style="list-style-type: none"> ◦ Cheque withdrawal. ◦ Cash withdrawal. ◦ Debit card payments, including recurring transactions. ◦ Standing order. ◦ Direct Debit. ◦ Faster payments. <p>We may charge for any everyday transactions after the first 30. We may also charge for any other transactions which aren't everyday. All fees are set out in the Banking Tariff.</p> <p>For euro and US dollar accounts, we may charge for any payments as set out in the Banking Tariff.</p> <p>We don't charge for internal transfers between accounts you have with us. This means we won't charge you any currency conversion commission charges if you have accounts in different currencies with us.</p>										
<p>Statements</p>	<p>We'll prepare a statement on the 27th of each month and send it to you monthly by post. You can ask us to send them less frequently or through Internet Banking.</p>										
<p>If you change your mind</p>	<p>If you change your mind about this account and you want to close it, let us know.</p> <p>You can close your account at any time during your 'cancellation period' – we won't charge you for it. This is 14 days, starting the day after we confirmed your account is open.</p> <p>If you do this, we'll return your money together with any interest we owe you. We'll do this as soon as we can (and within 30 days from when you tell us).</p> <p>You can also close your account at any other time outside this cancellation period – we won't charge you.</p>										

The following information doesn't form part of our agreement with you.

Our rights under our agreement with you

The non-personal terms set out our relationship with you and explain how your account will operate. Under those terms, we have a number of rights that you should be aware of. These include:

- Refusing or delaying payments
 - We can refuse to make a payment from your account or to accept a payment into your account for various reasons. These are set out in the non-personal terms and include a number of reasons related to concerns about possible scams, fraud or the security of your account.
 - We can also delay payments while we investigate. This could mean you're late in paying someone you need to pay.
 - If we remain concerned, we may refuse to make the payment even if you have checked it and confirmed you want it to go ahead.
- Blocking access to your account
 - We may block access to your account for various reasons, including if we have concerns about security or fraud. We can also block access if you don't give us information we need from you.
 - We may retain money in your account and not pay it to you in some situations. We'll only do this if another person claims that the money belongs to them, or you don't address any concerns we have about the origin of the money.
 - We can block a third-party provider from accessing your account if we think they don't have consent or are acting fraudulently.
- Situations when we may take money out of your account
 - We can take money out of your account in a number of situations set out in the non-personal terms.
 - We can do this if we paid you the money by mistake or if we think you received the money from someone else by mistake and we're asked to return it.
 - We can also do it if we paid you a refund and then find out you weren't entitled to it.
 - We can take money from your account to repay amounts you owe us or another Santander company.
- Changing or ending the agreement
 - We can change the interest rate (unless it's fixed), fees or other terms at any time by giving you notice. The reasons when we can do this are set out in the non-personal terms.
 - We can end this agreement immediately for various reasons set out in the non-personal terms, including if you break the agreement, are abusive to our staff or misuse your account.

Other important information about your account

- Anyone who wants access to the account will need to fill in the personal details and authorised signatory sections of the account application form. They must also complete the account mandate, authorising the opening of the account.
- Your account balance and transactions on the account can be made available to your financial adviser or accountant in Internet Banking.
- If an account needs more than one signature to authorise transactions, accounts in Internet Banking may have 'view only' access. However, if you want more than one user to approve instructions, you'll need to give them to us in writing, through Internet Banking (as long as all users have signed up to use this service) or over the phone (if users are together). You won't be able to make payments by debit card.
- Overdrafts aren't available. If you think you may need an overdraft, this account isn't right for your needs.
- When your account is closed, we'll give you access to information on the payments you've made for the last 5 years. You can tell us if you don't want this. You can also ask us about the payments you made for up to 5 years after the account is closed.

Financial difficulties

We've got lots of help and support on our website caterallen.co.uk. Visit the 'Help with managing your money' section.

If you'd prefer to speak to someone independent there's help available, you can contact Business Debtline. They offer free and independent advice over the phone or online. Call Business Debtline on **0800 197 6026** or go to businessdebtline.org

Alternative formats

Cater Allen Private Bank can provide literature in alternative formats. The formats are: large print, braille and audio CD. If you'd like to register to receive correspondence in an alternative format contact us on **0800 092 3300**. If you are deaf, have hearing loss or speech loss, please use Relay UK at relayuk.bt.com. This is a free service that can help you communicate over the phone.

INFORMATION SHEET

Basic information about the protection of your eligible deposits	
Eligible deposits in Cater Allen Limited are protected by:	the Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: Cater Allen Private Bank
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Cater Allen Limited for enquiries relating to your account:	Tel: 0800 092 3300
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

1 Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

2 General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Cater Allen Limited also trades under the name Cater Allen Private Bank. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000. In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

3 Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

4 Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other Important Information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - o credit institution
 - o financial institution
 - o investment firm
 - o insurance undertaking
 - o reinsurance undertaking
 - o collective investment undertaking
 - o pension or retirement fund¹
 - o public authority, other than a small local authority
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument² (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.³
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

Cater Allen Private Bank is able to provide literature in alternative formats. The formats available are: Large Print, Braille and Audio CD. If you would like to register to receive correspondence in an alternative format please contact us on 0800 092 3300. For the hard of hearing and/or speech impaired please use the Text Relay service. Further details can be found at <http://ngts.org.uk/>

Cater Allen Private Bank is the name used for banking services provided by Cater Allen Limited. Registered Office: 2 Triton Square, Regent's Place, London, NW1 3AN. Registered in England and Wales. Registered number 383032. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Our Financial Services Register number is 178737. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register. Cater Allen Limited is part of the Santander group. Cater Allen and the flame logo are registered trademarks. Calls may be recorded or monitored. Telephone 0800 092 3300. www.caterallen.co.uk