

FACT SHEET

Please keep this document safe - you might need it in the future



Reserve Account

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

Effective from 28 April 2026

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This account is subject to status and availability and may be withdrawn from sale at any time without notice.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="363 293 1481 501"> <thead> <tr> <th data-bbox="363 293 922 349">Balance</th> <th data-bbox="922 293 1481 349">Interest</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 349 922 409">Under £500,000</td> <td data-bbox="922 349 1481 409">We don't pay interest</td> </tr> <tr> <td data-bbox="363 409 922 501">£500,000 or more</td> <td data-bbox="922 409 1481 501">0.05% AER/gross (variable) on the entire balance</td> </tr> </tbody> </table> <p>Accounts in euro or US dollars</p> <p>We don't pay interest.</p> <p>How we pay interest</p> <p>We'll pay interest after close of business on the last day of each month.</p> <p>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="363 763 1481 987"> <thead> <tr> <th data-bbox="363 763 922 831">What does AER mean?</th> <th data-bbox="922 763 1481 831">What is the 'gross rate'?</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 831 922 987">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="922 831 1481 987">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.
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<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.

Financial Services Compensation Scheme (FSCS) Information Sheet



If Cater Allen Limited should go into insolvency, eligible deposits are protected by the Financial Services Compensation Scheme ('FSCS') and would be repaid up to £120,000 by the Deposit Guarantee Scheme.

Limit of protection

£120,000 per depositor, per bank

Cater Allen Private Bank is a trading name of Cater Allen Limited.

All eligible deposits at the same bank, building society or credit union are added up to determine the coverage level. For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

So the FSCS can pay you promptly, please make sure we have your up-to-date contact details, including your email address.

If you have a joint account with other people

For joint accounts, the limit of £120,000 applies to each depositor separately. For example, if there are 2 account holders, you'll each be entitled to £120,000 protection, giving a total of £240,000.

Your small business, limited company or charity will need to meet certain eligibility criteria to claim compensation with the FSCS. We assess eligibility on a case-by-case basis and it varies for different types of claim. Legal status will affect eligibility, e.g. if you're an individual or incorporated entity (such as a corporation or limited partnership). Charitable status is never relevant to eligibility. To check if you're protected visit

[fscs.org.uk/making-a-claim/claims-process/small-business](https://www.fscs.org.uk/making-a-claim/claims-process/small-business)

Temporary high balances

If you have a 'temporary high balance' you might be entitled to more than £120,000 protection for 6 months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- (a) transactions relating to the purchase and sale of your main home
- (b) major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability, or incapacity
- (c) compensation for personal injuries or wrongful conviction.

How the FSCS will pay you

The FSCS will typically return deposits within 7 business days, by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances. For example, if there's a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact Cater Allen Limited with questions about your account

0800 092 3300

Find more information on FSCS protection

[fscs.org.uk](https://www.fscs.org.uk)

0800 678 1100

enquiries@fscs.org.uk

FSCS exclusions list

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions, please see the Depositor Protection Part of the PRA Rulebook or [fscs.org.uk](https://www.fscs.org.uk)

A deposit is excluded from protection if it meets any of the following criteria.

- (1) The depositor is one of the following:
 - a credit institution
 - a financial institution
 - an investment firm
 - an insurance undertaking
 - a reinsurance undertaking
 - a collective investment undertaking
 - a pension or retirement fund
 - a public authority, other than a small local authority.

Note that:

- a) deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection aren't excluded.
 - b) personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies aren't excluded.
- (2) It's not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it isn't held at an establishment in Gibraltar.
 - (3) It's linked to money laundering. For example, it's transferred from an account held by someone who's been convicted of money laundering.

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