

- **Pooled Notice 35 Account**
- **Pooled Fixed Term Deposit Account**

Our approach to meeting the Products and Services outcome and Price and Value outcome – information for distributors of the product.

This summary document is being provided to you to fulfil our responsibilities under the Financial Conduct Authority's Principles for Businesses (PRIN) 2A.4.15R and PRIN 2A.3.12 R (2). It's designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note, you're ultimately responsible for meeting your obligations under The Consumer Duty.

This information is intended for intermediary use **only** and shouldn't be given to customers.

1. Summary of our assessment

We have assessed that:

- our Pooled Notice 35 Account and Pooled Fixed Term Deposit Account continue to meet the needs, characteristics, and objectives of customers in the identified target markets. This includes customers who might have characteristics of vulnerability
- the intended distribution strategies remain appropriate for the target markets
- the products provide fair value to customers in the target markets (the total benefits are proportionate to the total costs).

2. Product characteristics and benefits

The products are designed to meet the needs of the target group. These are FCA-regulated firms who operate as cash managers. They'll set up an account to hold client funds, in trust, where immediate access isn't required. The money is held in one account and earns interest.

The product features and criteria are designed to support these needs.

- No maximum deposit.
- No account opening fee or ongoing monthly charge.
- Funds may be held in pounds sterling only.
- These accounts can only be opened by post and managed by phone or by post.

Pooled Fixed Term Deposit Account

- Interest rates fixed at outset for the full term of account.
- Accounts can be held for 3, 6, 9, 18 or 24 months. Interest is paid at maturity.
- No withdrawals or closure available before maturity.

Pooled Notice 35 Account only

- Interest is paid on all balances held.
- Interest rates are variable, calculated and credited to your account daily.
- Unlimited number of withdrawals without penalty, providing 35 days' notice can be given with each withdrawal.
- No minimum deposit for this account.

Full product features are available on request from your Cater Allen Relationship Director.

3. Target market assessment and distribution strategy

This target market assessment segments the target customers for the products, recognising their different needs to allow us to tailor the services we provide when we distribute the products.

Account	Customer circumstances	Distribution strategy	Customer needs and objectives
Pooled Notice 35 Account	Financial Conduct Authority (FCA) regulated businesses operating as a cash manager to set up a pooled account to hold on trust money received from its underlying clients under one account number. All associated individuals must be 18+ and resident in the UK permanently.	Only available through an FCA regulated Intermediary.	FCA regulated business operating as a cash manager to set up a pooled account to hold on trust money received from its underlying clients where instant access to funds isn't required.

Account	Customer circumstances	Distribution strategy	Customer needs and objectives
Pooled Fixed Term Deposit Account	<p>Financial Conduct Authority (FCA) regulated businesses operating as a cash manager to set up a pooled account to hold on trust money received from its underlying clients under one account number.</p> <p>All associated individuals must be 18+ and resident in the UK permanently.</p>	Only available through an FCA regulated business.	<p>FCA regulated business operating as a cash manager to set up a pooled account to hold on trust money received from its underlying clients where instant access to funds or withdrawal of funds isn't required.</p> <p>The rate is fixed at the outset for the full term of the account regardless of what happens to rates in the wider economy.</p>

All intermediaries must be registered with Cater Allen Limited.

The products aren't designed for customers who:

- are businesses who have FCA permissions to hold safeguarded funds in order to provide payment services or issue e-money such as Money Services Businesses; or businesses with permissions from a professional body (not the FCA) to hold client money, such as a law firm
- need a pooled account for client monies held on behalf of individuals who are based outside of the UK
- need immediate access to their savings
- are non-UK residents
- are under 18 years old
- require an overdraft or debit card
- require cash counter services
- don't meet our onboarding criteria.

4. Customers with characteristics of vulnerability

We consider the needs and objectives of customers with characteristics of vulnerability, or those who might experience vulnerability over time, at all stages of the design process for our products, including testing, to make sure it meets their needs.

Vulnerable customers might have extra needs such as literature and correspondence in a larger font, slower or clearer instructions in customer interactions and suitable accessibility options.

We have a framework in place that aims to achieve good outcomes for vulnerable customers, including:

- education and training for our colleagues, to make sure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
- suitable customer service provision and communications
- flexible policies, where appropriate, to support vulnerable customers
- monitoring, to make sure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Customers accessing these products through an FCA regulated intermediary may also receive extra support from their financial advisers as part of their overall service.

You should continue to comply with your obligations to make sure that customers, including those with characteristics of vulnerability, receive good outcomes.

Please call us if you need more information about how we support the needs of our customers who meet the intended target market. Or, please visit the **banking support** pages on our website to find out more.

5. Our assessment of value

We've developed a comprehensive and robust assessment process which allows our business to determine the value of our products. This analysis is used to confirm whether the products deliver fair value for customers.

We undertake fair value assessments which are reviewed through our agreed product process. This allows for challenge and further investigation before we sign-off and share the summary of our assessment with you.

Our fair value assessment looks at 4 key things.

Benefits

The range of features, customer interest, the quality, the level of customer service that's provided and other features the product offers.

Price

The fees and charges customers pay, comparable market rates and non-financial costs associated with operating the product.

Costs

The cost of providing products and services to our customers.

Limitations

Any limitations on the scope and service we provide or the features of the product.

Results of our assessment

Our assessment concluded that the products continue to deliver fair value for customers in the target market.

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.

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