

## Special Terms and Conditions - Savings Accounts Danske Fixed Term Deposit Account

Effective Date 1 April 2020

These Special Terms and Conditions are in addition to the General Terms and Conditions - Business Accounts or General Terms and Conditions - Personal Accounts (as applicable). Unless otherwise stated where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will apply to the extent of that inconsistency in relation to the relevant Account.

### Definitions

The Definitions set out in the Bank's General Terms and Conditions - Personal Accounts or Business Accounts (as applicable) apply. In addition the following definitions apply to these Special Terms and Conditions:

**"Account"** means a Danske Fixed Term Deposit Account opened by the Account Holder with Us under these Terms and Conditions. An Account can be opened in sterling only;

**"Confirmation"** means details confirming the amount of the deposit, the Fixed Term of the deposit and the interest rate which will apply. A Confirmation is issued on the day the deposit is placed in the Danske Fixed Term Deposit Account and on each subsequent Rollover date;

**"Fixed Term"** or **"Term"** means the term which is set out in the Account Agreement or Confirmation letter;

**"Maturity Date"** means the date on which the Fixed Term as set out in the Account Agreement or Confirmation letter ends;

**"Rollover"** means the automatic reinvestment of the balance in the Account (including accrued interest unless You specifically instruct Us to pay any accrued interest into Your Service Account) on the Maturity Date on the basis of the terms set out in

the Confirmation letter which is issued to You at the Maturity Date;

**"Service Account"** means an account from Our current account range, a Business Investment Account, a Danske Midas Account or a Summit Account that You hold with the Bank in Your name(s). You will be required to maintain a Service Account for the duration of the Danske Fixed Term Deposit Account.

### 1. Opening an Account

1.1 The Account is available to both business customers including sole traders, partnerships, clubs, associations, charities, churches, trusts, societies, limited companies, unlimited companies, limited partnerships and limited liability partnerships who are running a designated business, and personal customers. Personal customers must be aged 16 years or over.

1.2 Personal customers may open an Account at a Branch, or by telephoning 0800 66 00 33 or via Our eBanking service. A personal customer can only open an Account via Our eBanking service in their sole name.

1.3 Business customers may only open an Account at a Branch.

### 2. Cancellation rights

2.1 Cancellation rights, as set out in Clause 23 of the General Terms and Conditions, do not apply to the Account.

2.2 Cancellation rights under the FCA's Banking Conduct of Business Rules do not apply to the Account.

2.3 You have no right to cancel the Agreement once the Fixed Term has commenced.

### 3. Operation of the Account

3.1 The Account is available for a fixed term of either:

- (a) one, two or three weeks,
- (b) one, two, three, four, five, six, seven, eight, nine, ten or eleven months,
- (c) one, two, three, four or five years, or
- (d) for any term ending on a specified date as selected by You (subject to a minimum term of seven days and a maximum term of five years); ("the Term") (whichever You select at the date the Account is opened).

However, if You are a personal customer and open an Account via Our eBanking service not all of the options listed above are available.

3.2 Deposits are only accepted on the date that the Account is opened or by the close of business on the business day before the Maturity Date if the balance in the Account is rolled over for another Term. Further deposits cannot otherwise be made to Your Account but You can open more than one Danske Fixed Term Deposit Account.

3.3 Deposits must be made in cleared funds from Your Service Account (by cash or by transfer from another account where the funds have cleared - see General Terms and Conditions - Personal Accounts or Business Accounts (as applicable), Clause 3).

3.4 The minimum deposit required to open the Account is £5,000 (five thousand pounds sterling). There is no maximum limit to the amount of funds You can invest. However, if You are a personal customer and open an Account via Our eBanking service, the maximum amount of funds You can invest is £1,000,000 (one million pounds sterling).

3.5 For any one Danske Fixed Term Deposit Account, the minimum balance must not fall below £5,000 (five thousand pounds sterling) (excluding interest accrued but not yet credited).

If this happens then the Account will continue to accrue interest at the rate specified in the Confirmation but at the Maturity Date, Rollover of the balance in the Account for another Term will not be permitted and the balance including any interest accrued will be automatically transferred to Your Service Account and the interest rates and terms and conditions for Your Service Account will apply.

#### 4. Withdrawals

4.1 Withdrawals can normally only be made on the Maturity Date. In special circumstances, You may apply to the Bank in writing to close the Account (or make a withdrawal from the Account) before the Maturity Date. If the Bank approves Your application to close the Account (or to make a withdrawal from the Account) and the Term of the Account is for six months or longer, Your Account will not be closed (or the withdrawal will not be made from the Account) until ninety days after the date the application is approved. For all other Terms, the Account will be closed (or the withdrawal will be made from the Account) on the date the application is approved. An early withdrawal charge is payable in the event of early withdrawal or closure.

4.2 The early withdrawal charge will consist of a funding cost which is based on movements in the interest rate market. These costs will be advised to You at the time and may result in You not achieving the rate of return as published. In addition an administration fee as set out in Our 'Fees and service charges explained' leaflet will be applied to Your Account. If You apply to make an early withdrawal or close the Account prior to the Maturity Date You may receive less money back than You initially deposited in the Account.

4.3 If You make an early withdrawal from the Account, any agreement to Rollover the Account will be cancelled.

4.4 In addition to the terms of any Mandate You have signed in respect of Your Account the Mandate holder will also be authorised to do the following:  
 (a) Close the Account early; and  
 (b) Provide instructions in relation to the Rollover of the Account.

4.5 In the event of the death of the Account Holder (or one of them if the Account is a joint Account), the Account may be closed without any early withdrawal charge being applied.

#### 5. Interest rates

5.1 Interest rates payable on Danske Fixed Term Deposit Accounts are fixed at the date of receipt of the initial lodgement and thereafter at each Maturity Date.

5.2 Interest rates are banded according to the amount deposited.

5.3 Details of interest rates are available from any Branch. Personal customers who apply for the

Account using Our eBanking service will be able to see the interest rate applicable to the Account prior to opening the Account.

5.4 Interest accrues on a daily basis at the agreed rate and is credited to the Account on the Maturity Date.

5.5 Save and except for an Account where You have selected a Term with a specified Maturity Date on Account opening, You can request Your Account to Rollover at each Maturity Date, for the same Term at the interest rate applicable at the Maturity Date. You can select to Rollover the Account (subject to any minimum threshold) on either of the following basis:

- (i) Capital and accrued interest can be rolled over.
- (ii) Capital can be rolled over and accrued interest paid to Your Service Account.

The Bank must receive any instructions in relation to whether or not You wish the Rollover to include accrued interest by the close of business on the business day before the Maturity Date.

5.6 If no instructions regarding Rollover have been received prior to the Maturity Date, then, on that date, the balance in Your Account will be automatically transferred to Your Service Account and the interest rates and terms and conditions for Your Service Account will apply.

## 6. Statements

6.1 You will receive statements and letters containing information about Your Account on the occasions specified in the following table:

Account opening	Account Agreement
End of tax year	Statement
10 days before Maturity Date	Letter if Term of Fixed Term Deposit Account is greater than one month
Rollover on Maturity	Confirmation letter
Any payment transaction	Details will be provided to You either by a statement or separate notification at the time of the transaction or shortly after
Transfer to Service Account	Statement at the end of the month in which the payment transaction occurred
Account closure	Statement

We will provide these statements to You on paper unless You have agreed that We may make these statements available to You in Your electronic mailbox or where You have District, Your eArchive, and the terms and conditions applicable to that service will apply.

## 7. 24 Hour Telephone Banking, eBanking and District

7.1 Personal customers may open the Account in their sole name and operate the Account using Our eBanking service, subject to the Special Terms and

Conditions for that service. Details are available on request.

7.2 Business customers cannot open or operate, but may view, an Account using Our District service, subject to the Special Terms and Conditions for that service. Details are available on request.

7.3 You will not be able to hear about or operate the Account using Our 24 Hour Telephone Banking service.

7.4 Not all of the facilities offered through Our eBanking and District services are applicable to savings accounts. These services are also subject to periods of routine maintenance.

Please note that We may record or monitor calls to confirm details of Our conversations, and for verification and quality purposes.

This service may be temporarily unavailable when We are carrying out routine maintenance.

Call charges may vary. Please refer to Your phone company for details.

## 8. Variation

The terms and conditions for Your Danske Fixed Term Deposit Account will not be varied during the fixed term. Clause 27 of the General Terms and Conditions (Personal Accounts) and Clause 26 of the General Terms and Conditions (Business Accounts) is not applicable to the Danske Fixed Term Deposit Account. In the event of any change in applicable law or regulation, We reserve the right to vary the terms and conditions of Your Danske Fixed Term Deposit during the fixed term.

## 9. Third Party Providers (TPPs)

You may not access the Account using the services of a TPP since the Account is not a payment account under the Payment Services Regulations 2017.

These Terms and Conditions supersede any previously issued Terms and Conditions for these products.

Copies of the General Terms and Conditions - Business Accounts or General Terms and Conditions - Personal Accounts (as applicable) and any Special Terms and Conditions which apply to an Account or Service may be accessed and viewed via Our Website and can be printed out by clicking on the PRINT button on the appropriate page on Our Website; or obtained by asking for a copy at Your Branch or by phoning Your Branch.

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