

## Fixed Term Deposits for Pensions

### Account Features

- A choice of terms: 1 year, 18 months, 3 years
- Fixed rates of interest
- Interest paid annually or at maturity
- One lump sum deposit

### Important Information Summary

The important features of this account are summarised in this document and should be read carefully with the document "Our Service Relationship with Business Customers" (the "Terms and Conditions") before applying for this account. If there is anything you do not understand, please speak to our Partnership Support Team. These details are correct as of 7 March 2024. If these details have changed by the time you apply for the account, we will provide you with the current Important Information Summary for this account.

### SUMMARY BOX

<b>Account Name</b>	Fixed Term Savings Account for Pension Funds																		
<b>What is the interest rate?</b>	<table border="1"> <thead> <tr> <th>Term</th> <th>Annually (AER* / Gross)</th> <th>At Maturity (AER* / Gross)</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>3.70% / 3.70%</td> <td>3.70% / 3.70%</td> </tr> <tr> <td>18 months</td> <td>3.30% / 3.30%</td> <td>3.27% / 3.30%</td> </tr> <tr> <td>3 years</td> <td>2.80% / 2.80%</td> <td>2.72% / 2.80%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>• Interest is calculated daily and paid annually or at maturity to your nominated Metro Bank account.</li> </ul>			Term	Annually (AER* / Gross)	At Maturity (AER* / Gross)	1 year	3.70% / 3.70%	3.70% / 3.70%	18 months	3.30% / 3.30%	3.27% / 3.30%	3 years	2.80% / 2.80%	2.72% / 2.80%				
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<b>Can Metro Bank change the interest rate?</b>	<ul style="list-style-type: none"> <li>• We can't change the rate on your Fixed Term Savings account for Pension Funds during the agreed fixed term period.</li> </ul>																		
<b>What would the estimated balance be on the date the fixed term expires based on a £10,000 deposit?</b>	<p>On a deposit of £10,000, the estimated balance would be:</p> <table border="1"> <thead> <tr> <th>Term</th> <th>Initial Deposit</th> <th>Estimated balance</th> <th>Interest Earned</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>£10,000.00</td> <td>£10,370.00</td> <td>£370.00</td> </tr> <tr> <td>18 months</td> <td>£10,000.00</td> <td>£10,495.00</td> <td>£495.00</td> </tr> <tr> <td>3 years</td> <td>£10,000.00</td> <td>£10,840.00</td> <td>£840.00</td> </tr> </tbody> </table> <p>This is based on:</p> <ul style="list-style-type: none"> <li>• Interest calculated daily and paid at maturity.</li> <li>• The date on which the Fixed Term Savings account expires.</li> <li>• £10,000 being deposited in the account at the time it is opened and no further deposits or withdrawals being made over the duration of the term.</li> </ul>			Term	Initial Deposit	Estimated balance	Interest Earned	1 year	£10,000.00	£10,370.00	£370.00	18 months	£10,000.00	£10,495.00	£495.00	3 years	£10,000.00	£10,840.00	£840.00
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<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>• You can apply to open a Fixed Term Savings account for Pension Funds if you are 16 or over.</li> <li>• You will need another Metro Bank account (such as our SIPP/SASS Account) as the interest on your Fixed Term Savings account for Pension Funds must be paid to a different Metro Bank account in the name of the pension scheme.</li> <li>• You can apply via your pension provider.</li> <li>• You must pay in one lump deposit of at least £10,000.</li> <li>• There is no maximum deposit for this account. Please contact us if your request is above £5m.</li> <li>• You can manage your account through your pension provider.</li> </ul>																		
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>• You can close your Fixed Term Savings account for Pension Funds without loss of interest or penalty up to 30 calendar days after you open it.</li> <li>• Once you have passed the 30 days cooling off you can close the account by giving 30 Days Notice. If you close the account before the maturity date you will lose 180 days interest and will be charged a £25 early breakage fee.</li> <li>• Your Fixed Term Savings account for Pension Funds matures the day before the relevant anniversary date of your account opening and your deposit and any interest will be paid the next working day. For example, if you open a 3-year Fixed Term Savings Account for pension funds on 7 January 2024, your account will mature at close of business on 6 March 2027 and the deposit would be paid by close of business on 7 March 2027.</li> <li>• If the Fixed Term Savings account for Pension Funds end date falls on a weekend or bank holiday, your account will mature on the next working day and the balance and any interest will be paid the next working day from this date.</li> <li>• We will contact you within 30 days of your maturity date to remind you of your options at maturity. If we do not hear from you, your funds will be transferred on maturity to your feeder account.</li> </ul>																		
<b>Additional information</b>	<ul style="list-style-type: none"> <li>• If your contact details are not up to date, we may charge you any costs involved in trying to find you. For more details on current interest rates, charges and charging dates, please contact your pension provider.</li> <li>• All interest on UK savings accounts will be paid without a deduction of tax. You may have to declare interest earned depending on your individual circumstances, for example if you exceed your annual Personal Savings Allowance - as set by HMRC.</li> <li>• We're unable to provide advice on your personal tax circumstances. If you're unsure about the tax implications, we recommend you seek independent financial advice from a suitably qualified advisor.</li> </ul>																		

\*AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products.