



**Term Deposit**

**What is the account type?**

Conventional Term deposit

**What are the key features of the account?**

- > Fixed term deposit for the purpose of longer term savings.
- > Available in GBP, USD, EUR and QAR.
- > Minimum deposit amount of £100,000, or the equivalent in any supported currency, with no maximum limit.
- > Available in various terms to choose from.

Please contact your Relationship Manager for more information.

**What is the interest rate?**

Interest rates vary depending on the term of the deposit. The applicable interest rate will be advised and agreed before the deposit account is opened, and it will remain fixed for the full term of the deposit. Please contact your Relationship Manager for further information.

**Is the applicable interest rate subject to change during the agreed term?**

No. The interest rate is fixed for the duration of the deposit term.

**What will happen to the fixed deposit upon maturity?**

Upon maturity, the principal amount and the accrued interests are paid into your current account, and the deposit account will be closed. Where auto-rollover has been selected, the funds will be placed into a new fixed deposit at the applicable prevailing rate, maintaining same term. Please contact your Relationship Manager for more information.

**What would the estimated balance be at the end of a 12-month fixed term, based on a £100,000 deposit and an illustrative interest rate of 4% per annum?**

The projection provided is for illustrative purposes only. The actual interest rate applicable will depend on the prevailing rate at the time of application.

| Deposit  | Rate per annum | Estimated value after 12 months |
|----------|----------------|---------------------------------|
| £100,000 | 4%             | £104,000                        |

**How is interest calculated and paid?**

Interest is calculated daily using the statement balance and is paid on the maturity date of the deposit.

## **How can I apply for fixed term deposit account, and what are the eligibility criteria?**

- > You must be aged 18 or over
- > Hold a current account with the Bank
- > Complete Fixed Term Deposit Account application form at any branch within the QNB Group Network.

Please contact your Relationship Manager for more information.

## **Can I withdraw money?**

Deposit accounts have fixed maturity terms, so the principal amount cannot normally be withdrawn before the fixed deposit maturity date. The Bank may, at its sole discretion, allow an early withdrawal in exceptional circumstances. If early withdrawal is permitted, any accrued interest may be forfeited. Please contact your Relationship Manager for more information.

## **Additional information**

- > If auto rollover is selected, the Bank will automatically renew the deposit at the prevailing rates at the time of renewal unless further instruction is received at least two working days before the maturity date.
- > You have 14 days from the auto rollover date to cancel the renewed deposit and the funds returned to the current account.
- > The Bank does not deduct tax from any interest paid to you.
- > Term Deposit account is subject to CRS/FATCA tax declaration.
- > Account may be opened in sole or joint names, subject to the nature and structure of the relationship with the Bank.

Please do contact your Relationship Manager for more information.

## **Financial Services Compensation Scheme (FSCS)**

Eligible deposits are protected by the Financial Services Compensation Scheme (FSCS), up to £120,000 per eligible person, per authorised firm.

## **Definitions**

- > AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year.
- > Gross interest is the rate of interest if interest were paid and not compounded each year.

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