上海商業銀行
SHANGHAI COMMERCIAL BANK

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Important Facts Statement for Business Time Deposit Account

Summary Box	
Account Name	Business Time Deposit Account
What is the interest rate?	The interest rates for different currencies and tenors are listed on the Interest Rate Sheet presented. The interest rate is fixed for the term you have chosen. The Bank will inform you the rate that applies to your account before you open it. Interest will be calculated on a 365-day basis for GBP and on a 360-basis for other currencies and applied to the account at the end of the term.
Can SCB change the interest rate?	**No**, this account has a fixed rate of interest so the rate won't change during the term.
What would the estimated balance be at the end of the term based on a range of deposits?	The estimated balance at the end of the term is listed on the Interest Rate Sheet presented. **The projection is provided for illustrative purposes only and does not take into account individual circumstances.** **This assumes:** - You make a deposit of £10,000 / £100,000 or $10,000 / $100,000. - You don't withdraw any money and interest out of the account. - Interest is paid by end of the term.
How do I open and manage my account?	**This account can be opened** - in branch. **This account can be managed** - in branch; - in writing; - through Overseas Internet Banking. Fees are charged on certain transactions and services in accordance with our Schedule of Charges. **Other information** - Accounts will be opened to a sole proprietorship, limited liability partnership, limited company or club/association/society having suitable reference. - An initial minimum deposit of £50,000 or its equivalent is required to open the account with the first initial fund must be placed for minimum of 6 months. - There is no maximum deposit amount. - No further deposits are permitted during the term of deposits.

Can I withdraw money?	Withdrawals or partial withdrawal from this account before maturity date is subjected to our discretion. If granted, we will charge a fee at the prevailing market rate plus not less than 1 % p.a. for the remainder days of the term of deposit or £20, whichever is the higher. If you have to withdraw the deposit at maturity, you have to provide written instructions to us at least **two working days** before the maturity date. On maturity, the deposit will automatically be rolled over for a further period of the same duration and a renewal confirmation will be forwarded to you, unless your written instructions to the contrary are received at least two working days prior to maturity.
Additional information	Gross rate means we won't deduct tax from the interest we pay on money in your account. You will need to pay any tax you may owe to HM Revenue & Customs (HMRC). AER stands for Annual Equivalent Rate. Whenever you see an advert for a savings account which shows an interest rate, you will see the AER. This means you can use the AER to compare accounts. It shows what the interest rate would be if your interest was paid and compounded once each year. Eligible deposits in the Branch are protected by The Financial Services Compensation Scheme (FSCS) up to a value of £120,000 per eligible depositor. **Cancellation period** This account cannot be cancelled once deposit is placed. **Closing the account** You can close your account at any time for any reason by telling us in writing subject to any fees stated in "Can I withdraw money?" section. We may close your account as per the conditions stated in the Business Banking Terms and Conditions. This Summary Box sets out the key features of the time deposit account. For full details, please read the Business Banking Terms and Conditions.

Should you have any questions or enquiries on the above-mentioned services or products, please visit our branch/ Overseas Branches Service Centre, or call (+44) 20 7369 8888. You may also email ld.contact@shacombank.com.hk for further assistance or visit our website at https://www.shacombank.com.hk/eng/international/overseas/uk/overview/overview.jsp.