

## **Fixed Time Deposit Account Terms and Conditions – GBP Only**

### **Introduction**

This account is intended to be for people looking to save money, hold it for a certain period of time and earn interest on it.

Where you select to hold the money for a longer period of time a higher interest rate will be payable.

Whilst the money is held in the account it cannot be used for making payments and you will only have access to it in exceptional circumstances (and this may come with charges and/or a loss of earned interest). If you want easy access to your funds, this account may be unsuitable for you.

As you may not be able to access the funds easily, you should consider when you may need access to the funds when deciding what length of fixed term is suitable for you, and think about how much you wish to hold in the account for this period.

These terms and conditions (the "Product Terms and Conditions") apply to a BEAUK GBP Fixed Time Deposit Account in addition to our General Terms and Conditions ("General Terms"). Together, these form the agreement between you and us for a GBP Fixed Time Deposit Account. In the event of any inconsistency between our General Terms and Product Terms and Conditions, these Product Terms and Conditions will prevail.

You are entitled to request a copy of these Product Terms and Conditions at any time by informing us in writing.

### **Eligibility**

1. If you are an individual opening this account, you must be aged 16 or over.
2. You must have a GBP current, call or savings account in order to open a GBP Fixed Time Deposit Account and must continue to hold this while your GBP Fixed Time Deposit Account is open. You must choose one of these accounts to be your nominated account. Any payments from or to your GBP Fixed Time Deposit Account will be transferred to or from the nominated account.

### **Deposit Confirmation**

3. A deposit confirmation will be issued to you for each time deposit placed with us.
4. You should check this confirmation to ensure that the correct entry has been made.

### **How to Deposit**

5. You can set up a new GBP Fixed Time Deposit by completing an application form which can be obtained from the cashier, through Cyberbanking (if you are registered for these service) or by writing to one of our branches in UK. You will need to confirm the total amount to be transferred to your GBP Fixed Time Deposit Account from your nominated account (this will be your initial deposit), the deposit term and maturity instruction, i.e. whether it is to be rolled over into a new GBP Fixed Time Deposit Account of the same maturity period until further notice or full withdrawn to nominated account on maturity date.
6. The minimum balance of each GBP Fixed Time Deposit is GBP2,000 (so your initial deposit must be for at least this amount) and you must, at all times, hold, at least GBP2,000 in your GBP Fixed Time Deposit.
7. You can choose the deposit term to be 1 month, 2 months, 3 months, 6 months, 12 months or 24 months. The deposit amount is fixed when the deposit is made – no additional deposits are allowed during the term of deposit.
8. You can make additional deposits to your GBP Fixed Time Deposit Account from your nominated account on the maturity date. To do this, you will need to complete a transfer slip which can be obtained from the cashier, through Cyberbanking (if you have registered for these service) or by writing to one of our branches in UK. You will need to confirm the total monies to be transferred to your GBP Fixed Time Deposit Account from your nominated account. The request must be received by us at least one day before the maturity date in order for it to be carried out.
9. The initial deposit and any future additional deposits must be made in cleared funds from your nominated account. If you are making additional deposit to your GBP Fixed Time Deposit Account as part of a roll over, you need to give us at least one day notice before maturity date in order we can make necessary adjustment on the maturity day, otherwise we may not be able to add the additional deposit on the GBP Fixed Time Deposit Account on the maturity date.

### **Interest**

10. The interest rate that will apply to your GBP Fixed Time Deposit Account will be a fixed rate and for the deposit term you have chosen.
11. The interest will be calculated on the deposited amount (which is fixed during the deposit term – no top ups or partial withdrawals are allowed during the term of the deposit), at the rate agreed for the number of days from the day the deposit commences (the "effective date") up to but excluding maturity date. For example, the deposit term is one month from 1 Jan (effective date) to 31 Jan (maturity date). The number of days for the interest calculation is 30 days. Please refer to the illustration below:

| Deposit Term                 | Deposited Amount | No. of Days for Interest Calculation (effective date up to but exclude maturity date) | Interest Rate |       | Balance at the end of term |
|------------------------------|------------------|---|---------------|-------|----------------------------|
|                              |                  |   | (Gross)       | (AER) |                            |
| 1 month<br>(1 Jan to 31 Jan) | £2,000           | 30  | 3.20%         | 3.25% | £2,005.26                  |
| 2 month<br>(1 Jan to 28 Feb) | £2,000           | 58  | 3.40%         | 3.45% | £2,010.81                  |

12. For early withdrawal before maturity date, we will charge a penalty fee and loss of accrued interest for the deposit term. Please refer to the Bank Charges Leaflet for current fees or contact us for details.
13. We may choose to waive the penalty fee and/or pay all or part of accrued interest for the deposit term for early withdrawal before maturity date in exceptional hardship circumstances, due to events outside your control that could not have reasonably foreseen when you opened the GBP Fixed Time Deposit Account. Such events include the diagnosis of a terminal illness. You may need to provide suitable documentary evidence and we will consider each case at our discretion. Please note that a house purchase is not classified as a case of hardship.

14. Where you have instructed us to automatically renew the deposit, the interest rate applied for renewal will be the rate applicable to the new term on the date of maturity. Please note that the interest rate can change day to day so the new interest rate on renewal may be higher or lower than the rate on your current deposit. Details of the current rates of interest can be found on [www.hkbea.co.uk](http://www.hkbea.co.uk), at our branches in UK, or by contacting us on 0808 180 3838. You will receive interest at the rates applicable to your account without tax taken off. Interest on the GBP Fixed Time Deposit Account can be added to the deposited amount or paid to your nominated account on maturity date according to your instructions.

#### **Withdrawal**

15. You can make full or partial withdrawal from your GBP Fixed Time Deposit Account to your nominated account on the maturity date. You need to give us at least one day notice before maturity date in order we can make necessary adjustment on the maturity date.
16. You may not withdraw the deposit before maturity date except with the consent of the bank. We may consider to give consent for exceptional circumstances at our discretion, due to events outside your control that you could not have reasonably foreseen when you opened the GBP Fixed Time Account.
17. Where we allow you to withdraw the deposit before maturity date, as mentioned above, we will charge a penalty fee and loss of accrued interest for the deposit term. Please refer to the Bank Charges Leaflet for current fees or contact us for details.
18. We may choose to waive the penalty fee and/or pay all or part of accrued interest for the deposit term for early withdrawal before maturity date in exceptional hardship circumstances. Such events include the diagnosis of a terminal illness. You may need to provide suitable documentary evidence and we will consider each case at our discretion. Please note that a house purchase is not classified as a case of hardship.
19. To protect your interests and prevent fraud when you make a full or partial withdrawal from your GBP Fixed Time Deposit Account to your nominated account, we may ask you for proof of identity, i.e. Photo Driving License or Passport. We may decline the withdrawals without proof of identity.
20. Standing orders and direct debit payments cannot be made from the account.

#### **Automatic Renewal**

21. We will renew your Fixed Time Deposit in accordance to the renewal instruction as previously given by you when you set up the Fixed Time Deposit, at the interest rate applicable to your renewed term on the date of maturity. If you want to change the renewal instruction, you will need to inform us by writing at least one day before the maturity date.
22. You can amend or cancel the automatic renewal instructions up until one day before the maturity date.
23. For deposit term 6 months or over, we will remind you one month before maturity that the deposit is due to be automatically renewed.
24. The automatic renewal procedure will be fully explained to you at the time of opening the account. Details of the current rates of interest can be found on [www.hkbea.co.uk](http://www.hkbea.co.uk), at our branches in UK, or by contacting us on 0808 180 3838.

#### **Account Closure**

25. The account will be closed automatically once the deposit has been fully withdrawn.

#### **Important information about compensation arrangements**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a claim up to £85,000 and so the maximum amount that could be claimed in total would be £170,000. The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 0207 741 4100.

## **Fixed Time Deposit Account Terms and Conditions – Foreign Currency Only**

### **Introduction**

This account is intended to be for people looking to save money, hold it for a certain period of time and earn interest on it.

Where you select to hold the money for a longer period of time a higher interest rate will be payable.

Whilst the money is held in the account it cannot be used for making payments and you will only have access to it in exceptional circumstance (and this may come with charges and/or a loss of earned interest). If you want easy access to your funds, this account may be unsuitable for you.

As you may not be able to access the funds easily, you should consider when you may need access to the funds when deciding what length of fixed term is suitable for you, and think about how much you wish to hold in the account for this period.

These terms and conditions (the “Product Terms and Conditions”) apply to a BEAUK Foreign Currency Fixed Time Deposit Account in addition to our General Terms and Conditions (“General Terms”). Together, these form the agreement between you and us for a Foreign Currency Fixed Time Deposit Account. In the event of inconsistency between our General Terms and Product Terms, these Product Terms will prevail.

Foreign Currency Fixed Deposit is available in USD, EUR, HKD, CNY, AUD, CAD, JPY and SGD.

You are entitled to request a copy of these Product Terms and Conditions at any time by informing us in writing.

### **Eligibility**

1. If you are an individual opening this account, you must be aged 18 or over.
2. You must have a foreign currency current, call or savings account in order to open a Foreign Currency Fixed Time Deposit Account and must continue to hold this while your Foreign Currency Fixed Time Deposit Account is open. You must choose one of these accounts to be your nominated account. Any payments from or to your Foreign Currency Fixed Time Deposit Account will be transferred to or from the nominated account.
3. The nominated account must be in the same currency as the Fixed Time Deposit Account.

### **Deposit Confirmation**

4. A deposit confirmation will be issued to you for each time deposit placed with us.
5. You should check this confirmation to ensure that the correct entry has been made.

### **How to Deposit**

6. You can set up a new Foreign Currency Fixed Time Deposit by completing an application form which can be obtained from the cashier, through Cyberbanking (if you are registered for these service) or by writing to one of our branches in UK. You will need to confirm the total amount to be transferred to your Foreign Currency Fixed Time Deposit account from your nominated account (this will be your initial deposit amount), the deposit term and maturity instruction, i.e. rollover until further notice or full withdrawn to nominated account on maturity date.
7. The minimum balance of each Foreign Currency Fixed Time Deposit is USD5000, EUR5000, CNY50,000 or an equivalent of GBP5000 in another currency (so your initial deposit must be for at least this amount) and you must, at all times, hold, at least the equivalent of GBP2,000 in your Foreign Currency Fixed Time Deposit.
8. You can choose the deposit term to be 1 month, 2 months, 3 months, 6 months, 12 months or 24 months. The deposit amount is fixed when the deposit is made – no additional deposits are allowed during the term of deposit.
9. You can make additional deposits to your Foreign Currency Fixed Time Deposit Account from your nominated account on the maturity date. To do this, you will need to complete a transfer slip which can be obtained from the cashier, through Cyberbanking (if you have registered for these service) or by writing to one of our branches in UK. You will need to confirm the total monies to be transferred to your Foreign Currency Fixed Time Deposit Account from your nominated account. The request must be received by us at least one day before maturity date.
10. The initial deposit and any future additional deposits must be made in cleared funds from your nominated account. If you are making additional deposit to your Foreign Currency Fixed Time Deposit Account as part of a roll over, you need to give us at least one day notice before maturity date in order we can make necessary adjustment on the maturity day, otherwise we may not be able to add the additional deposit on the Foreign Currency Fixed Time Deposit Account on the maturity date.

### **Interest**

11. The interest rate that will apply to your Foreign Currency Fixed Time Deposit Account will be a fixed rate and for the fixed period you have chosen.
12. The interest will be calculated on the deposited amount which is fixed during the deposit term – no top ups or partial withdrawals are allowed during the term of the deposit, at the rate agreed for the number of days from the day the deposit commences (the “effective date”) up to but excluding maturity date. For example, the deposit term is one month from 1 Jan (effective date) to 31 Jan (maturity date). The number of days for the interest calculation is 30 days. Please refer to the illustration below:

| Deposit Term                 | Deposited Amount | No. of Days for Interest Calculation (effective date up to but exclude maturity date) | Interest Rate |       | Balance at the end of term |
|------------------------------|------------------|---|---------------|-------|----------------------------|
|                              |                  |   | (Gross)       | (AER) |                            |
| 1 month<br>(1 Jan to 31 Jan) | HKD50,000        | 30  | 4.30%         | 4.39% | HKD50,176.71               |
| 2 month<br>(1 Jan to 28 Feb) | HKD50,000        | 58  | 4.30%         | 4.38% | HKD50,341.64               |

13. For early withdrawal before maturity date, we will charge a penalty fee and loss of accrued interest for the deposit term. Please refer to the Bank Charges Leaflet for current fees or contact us for details.
14. We may consider to waive the penalty fee and/or pay all or part of accrued interest for the deposit term for early withdrawal before maturity date in exceptional hardship circumstances, due to events outside your control that could not have reasonably foreseen when you opened the Foreign Currency Fixed Time Deposit Account. Such events include the diagnosis of a terminal illness. You may need to provide suitable documentary evidence and we will consider each case at our discretion. Please note that a house purchase is not classified as a case of hardship.
15. Where you have instructed us to automatically renew the deposit, the interest rate applied for renewal will be the rate applicable on the date of maturity. Please note that the interest rate can change day to day so the new interest rate on renewal may be higher or lower than the rate on your current deposit. Details of the current rates of interest can be found on [www.hkbea.co.uk](http://www.hkbea.co.uk), at our branch, or by contacting us on 0808 180 3838.
16. You will receive interest at the rates applicable to your account without tax taken off. Interest on the Foreign Currency Fixed Time Deposit Account can be added to the deposited amount or paid to your nominated account on maturity date according to your instructions.

#### **Withdrawal**

17. You can make full or partial withdrawal from your Foreign Currency Fixed Time Deposit Account to your nominated account on the maturity date. You need to give us at least one day notice before maturity date in order we can make necessary adjustment on the maturity date.
18. You may not withdraw the deposit before maturity date except with the consent of the bank. We may consider to give consent for exceptional circumstances at our discretion, due to events outside your control that you could not have reasonably foreseen when you opened the Foreign Currency Fixed Time Deposit Account.
19. Where we allow you to withdraw the deposit before maturity date, as mentioned above, we will charge a penalty fee and loss of accrued interest for the deposit term. Please refer to the Bank Charges Leaflet for current fees or contact us for details.
20. We may choose to waive the penalty fee and/or pay all or part of accrued interest for the deposit term for early withdrawal before maturity date in exceptional hardship circumstances. Such events include the diagnosis of a terminal illness. You may need to provide suitable documentary evidence and we will consider each case at our discretion. Please note that a house purchase is not classified as a case of hardship.
21. To protect your interests and prevent fraud when you make a full or partial withdrawal from your Foreign Currency Fixed Time Deposit Account to your nominated account, we may ask you for proof of identity, i.e. Photo Driving License or Passport. We may decline the withdrawals without proof of identity.
22. Standing orders and direct debit payments cannot be made from the account.

#### **Automatic Renewal**

23. We will renew your Foreign Currency Fixed Time Deposit in accordance to the renewal instruction as previously given by you when you set up the Foreign Currency Fixed Time Deposit, at the interest rate applicable to your renewed term on the date of maturity. If you want to change the renewal instruction, you will need to inform us by writing at least one day before the maturity date.
24. You can amend or cancel the automatic renewal instructions up until one day before the maturity date.
25. For deposit term 6 months or over, we will remind you one month before maturity that the deposit is due to be automatically renewed.
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For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 0207 741 4100.