



Terms

Money Market Deposit for Commercial Clients

1. Our dealings with you

- 1.1 Please read these pages carefully and keep them for future reference. They advise the account holder ('you') of important information about Coutts Money Market Deposits and contain the Conditions of Use ('Conditions') which are the Agreement between you and Coutts & Co ('we', 'us' or 'Coutts').
 - 1.2 We may agree other conditions with you, but these will only apply if agreed in writing.
 - 1.3 'Coutts Money Market Deposit(s)' means all or any of the Overnight, Fixed Term or Call Deposit Accounts in sterling or such other currencies which we may offer from time to time.
 - 1.4 These Conditions should be read together with the Commercial Banking Conditions of Use and terms defined within used interchangeably.
- ## 2. Who can apply
- 2.1 Coutts Money Market Fixed Term Deposits are available to companies, partnerships, clubs, societies, associations, charities and other organisations and also to those who hold a Designated Client Account or General Client Account.
 - 2.2 Coutts non-sterling Money Market Call Deposits are available to individuals who are aged 18 or over, trustees, and personal representatives, companies, partnerships, clubs, societies, associations, charities and other organisations.

- 2.3 In order to apply for a Coutts Money Market Deposit, you must have a Coutts Business Current Account at an office in the United Kingdom.
- 2.4 The people who give us instructions for Coutts Money Market Deposits must be the same people who give instructions for your Coutts Business Current Account, unless we agree otherwise in writing.
- 2.5 Joint depositors are liable for all obligations jointly and severally.

3. Deposits

- 3.1 The minimum amounts you may place in Coutts Money Market are as follows:

Fixed Term 28 days or longer	£25,000
Call initial deposit	£50,000

*Shorter periods are subject to request and approval
- 3.2 Separate minimum amounts apply to non-sterling Coutts Money Market Deposits and these will be notified to you upon request.
- 3.3 You may only make deposits by transferring cleared funds from a Coutts Business Current Account.
- 3.4 You may not add to Fixed Term Deposits during the term.
- 3.5 We may refuse to accept a deposit. Deposits you make will only be processed between Monday and Friday (inclusive), excluding English Bank Holidays, and are subject to cut-off times. Further information can be found under 'Dealing times'.

- 3.6 Money held in a Designated Client Account or a General Client Account may be used for Coutts Money Market Fixed Term Deposits.
- #### 4. Withdrawing money from Call Deposit Accounts
- 4.1 You have the right to cancel the first Call Deposit you place with us within 14 days of placing, by writing to your commercial banker at the address with which you usually correspond. If you do so we will repay the deposit and any accrued interest, less any costs we incur. Provided that the deposit does not fall below the minimum amount, you may only withdraw money by transfer to your corresponding Coutts Business Current Account.
- 4.2 If you wish to withdraw from a sterling, US dollar, Canadian dollar or euro Call Deposit, we must have received your instructions before 12 noon London time on the Working Weekday you require your money.
- 4.3 If you wish to withdraw other currencies from a Call Deposit Account, we must have received your instructions before 12 noon London time two Working Weekdays before you require your money. If insufficient notice is given, we may reduce the amount of interest payable.
- #### 5. Breaking a Fixed Term Deposit
- 5.1 Withdrawals or early closure of a Coutts Money Market Fixed Term Deposit are not permitted under any circumstances during this Term.
- #### 6. Repayment of capital
- 6.1 When a deposit comes to an end, we will transfer the value of the deposit to the corresponding Coutts Business Current Account on the same Working Weekday. A deposit which ends on a day other than a Working Weekday will be transferred on the next Working Weekday.
- #### 7. Dealing times
- 7.1 Dealing on Overnight Deposits: 8.30am to 3.00pm on any Working Weekday.
- 7.2 Dealing on Call and Fixed Deposits: 8.30am to 12.00 noon on any Working Weekday. (All times are London time).
- 7.3 Separate dealing times apply to non-sterling Coutts Money Market Deposits and we can provide details on request.
- #### 8. Interest
- 8.1 Interest rates for Overnight and Fixed Term Deposits are fixed when we accept your deposit. We will notify you by post of the rate which applies to your deposit.
- 8.2 We can change the interest rates for your Money Market Call Deposit in all currencies at any time.
- 8.2.1 If we are changing the interest rates in a way that is to your advantage no advanced notice will be given.
- 8.2.2 If we are reducing the rates, we will give you notice not less than 14 days before the reduction comes into effect.
- 8.3 We calculate interest on the balances held. Interest will be paid at the following times:
- | | |
|------------|---|
| Overnight | on the day the term ends. |
| Fixed Term | on the day the term ends and on any anniversary of the deposit which occurs before then. |
| Call | on the first Working Weekday in June each year, on the first Working Weekday in December each year, and when the deposit is closed. |
- 8.4 Interest payable on a non-working day will be paid on the next working day.
- 8.5 We will pay interest to the corresponding Coutts Business Current Account.
- 8.6 Any interest paid or credited to a Coutts Business Current Account is subject to UK income tax if you are resident in the UK. Interest is paid subject to UK law, and regulations governing deduction of income tax from interest earned. The law in this respect may change from time to time.
- 8.7 Interest rates for Fixed Term Deposits are fixed until the deposit matures.
- #### 9. Renewing deposits
- 9.1 You may renew a Coutts Money Market Deposit, subject to our agreement, for any term available. We will only renew a deposit if you instruct us and we agree to do so.
- #### 10. Changes to Coutts Money Market Deposits
- 10.1 From time to time, we may change the features of Coutts Money Market Deposits and the Conditions of Use and any other terms agreed with you. We will write to tell you about such changes. If the change is to your advantage we may make the change immediately and tell you about it within 30 days. In all other cases, we will give you at least 30 days' notice. Any changes will not affect the interest rate for an existing Fixed Term Deposit.
- #### 11. Notice
- 11.1 You agree that any notice we send to you in accordance with these Conditions of Use or any other terms agreed with you shall be properly given to you if sent by post to the last address we have for you.

12. Terminating your deposit

- 12.1 We can close your Coutts Money Market Deposit:
- (a) If the deposit falls below the minimum amount required under the heading "Deposits". The notice period we give you will depend upon whether you have an Overnight, Fixed Term or Call Deposit Account; or
 - (b) in accordance with the Coutts Business Current Account Conditions of Use.
- Any balance and accumulated interest will be transferred to your linked Coutts Business Current Account.

13. Telephone calls

- 13.1 We may record telephone conversations with you in order to resolve problems which may arise from misunderstanding or human errors. We may also record and monitor calls for the purposes of training and improving our service. We maintain strict controls and security over access to recordings.

14. Governing law

- 14.1 Unless the parties agree otherwise:
- 14.1.1 If you live in England and Wales, the laws of England and Wales apply to these Conditions and the English courts have non-exclusive jurisdiction. If you live in Scotland, Scots Law applies to these Conditions and the Scottish courts have non-exclusive jurisdiction;
 - 14.1.2 you and we undertake not to commence any proceedings in relation to these Conditions in the courts of any other jurisdiction, other than England, Wales and Scotland.

15. Complaints

- 15.1 At Coutts, we place great importance on providing the highest standards of service to our clients. We take any client dissatisfaction

seriously and will deal with all complaints in a timely and efficient way. If you wish to complain about any of our products or services, please contact your commercial banker. We have procedures designed to investigate and resolve your complaint fairly. If you would like a leaflet describing our complaints procedures, please ask at any of our offices, call 020 7649 9654 or look on coutts.com/contact. If you are still not satisfied after following these procedures, you may be able to ask the Ombudsman to review the complaint. If eligible, you can write to Financial Ombudsman Service, Exchange Tower, London E14 9SR or telephone 0800 023 4567.

16. Financial Services Compensation Scheme

- 16.1 Coutts & Co is 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. Our FSCS Information Sheet provides details of the scheme including a list of exclusions and will be provided on an annual basis and is available on our website. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk.

17. Your information

- 17.1 We will use your information in accordance with the clause headed 'Your information' which forms part of the Conditions of Use of your existing Coutts Business Current Account agreement with us. If you require a copy of that clause, please contact your commercial banker.

In the clause above, 'you' and 'your' extends to any individual who has supplied us with personal information in relation to the Account(s).

If you would like this document in another format such as Braille, large print or audio, please let us know.