

## **Zempler Bank Savings Pot Terms and Conditions**

We want you to be clear on exactly how Zempler Bank savings pot works so we've laid out the terms and conditions below. You can see the interest rate, minimum and maximum balance, and other key details in the summary box ( <https://www.zemplerbank.com/terms-and-conditions/pots-summary-boxes> ).

Eligible deposits across all your accounts with us, including this savings pot, are protected by the Financial Services Compensation Scheme (FSCS) up to £120,000. See our FSCS information sheet ( <https://www.zemplerbank.com/about/fscs/> ).

### **1. Introduction**

This document explains how savings pot works and how interest is earned and received. You should read this document together with your Business Pro Terms and Conditions ( <https://www.zemplerbank.com/terms-and-conditions/> ) are unaffected and remain applicable.

By creating a savings pot, you'll be deemed to accept the Zempler Bank savings pot terms and conditions. If you don't wish to be bound by these terms, you can close your savings pot or call us on 0330 024 0924 and we will close your savings pot.

We can change the interest rate at any time. If we reduce the rate, we'll let you know at least 14 days before we make the change. If it's a positive change, then we'll make that change within 2 days and we'll let you know we've made it within 30 days.

This savings account is a limited offer and can be withdrawn at any time prior to you opening your account.

We reserve the right to close this product for any reason and at any time by giving notice.

### **2. Eligibility**

You can create a savings pot if:

- You have an eligible Business Pro current account.
- Your account is not blocked.

### **3. Managing your savings pot**

You can manage your savings pot using our Online Banking or app. You will only be able to top up from or withdraw to your main account. You can't pay money in or take it out over the counter at Post Offices directly from your savings pot.

### **4. Earning interest**

#### **4.1) Calculating your interest**

- You'll earn interest on the total balance in your account.
- Interest is calculated daily on your savings pot balance.

#### **4.2) Paying off interest**

- Interest is paid into your savings pot on the first day of every month.

- In a situation where your account is blocked for compliance reasons then your interest will not be paid.

## **5. Switching to another Zempler Bank product**

It is very easy to switch to another Zempler Bank product. You can do this either from Online Banking or your app.

Switching to another product might mean you are no longer eligible for a savings pot. Please check each product feature before you switch.

## **6. Income Tax**

Depending on your circumstances, you may have to pay tax on any interest you earn. If you're unsure about your tax position, you can get professional tax advice, or find more information on the [HMRC Website](#).

## **7. Closing your savings pot**

- We won't charge you for closing your savings pot.
- You can close your savings pot at any time. If you do this, we'll ask you to move any remaining money to your main account – we'll move any remaining money for you if you close your savings pot in-app.
- You will miss out on the interest if you close your savings pot before your interest is paid.