

Flexible Client Term Deposit

Account Features

- You can choose to have a 1 year, 2 year or 3 year term
- A fixed interest rate when the deposit is not withdrawn during the term (see below)
- No partial withdrawals allowed
- A minimum deposit of £500,000 is required

Important Information Summary

This document summarises the important features of the Flexible Client Term Deposit. It should be read carefully together with the Metro Bank “Our Service Relationship with Business Customers” brochure before you apply. If there is anything you do not understand, please ask any member of the Metro Bank Team. These details are correct as of 11 January 2024. If these details have changed by the time you apply for the account, we will provide you with the current Important Information Summary for this account.

SUMMARY BOX

Account Name	Flexible Client Term Deposit Account																			
What is the interest rate?	<table border="1"> <thead> <tr> <th>Term</th> <th>AER* (annual interest)</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>4.41%</td> </tr> <tr> <td>2 years</td> <td>3.91%</td> </tr> <tr> <td>3 years</td> <td>3.71%</td> </tr> </tbody> </table>	Term	AER* (annual interest)	1 year	4.41%	2 years	3.91%	3 years	3.71%	<ul style="list-style-type: none"> • Interest is calculated daily and paid on maturity unless it is closed early. In either case funds and interest will be paid into your nominated account. 										
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1 year	4.41%																			
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Can Metro Bank change the interest rate?	<ul style="list-style-type: none"> • We can't change the rate on your Flexible Client Term Deposit account during the agreed fixed term period. 																			
What would the estimated balance be on the date the fixed term expires based on a £500,000 deposit?	<p>On a deposit of £500,000, the estimated balance would be:</p> <table border="1"> <thead> <tr> <th>Term</th> <th>Initial Deposit</th> <th>Estimated balance</th> <th>Interest Earned</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>£500,000.00</td> <td>£522,050.00</td> <td>£22,050.00</td> </tr> <tr> <td>2 years</td> <td>£500,000.00</td> <td>£539,100.00</td> <td>£39,100.00</td> </tr> <tr> <td>3 years</td> <td>£500,000.00</td> <td>£555,650.00</td> <td>£55,650.00</td> </tr> </tbody> </table> <p>This is based on:</p> <ul style="list-style-type: none"> • Interest calculated daily and paid on maturity. • The date on which the Flexible Client Term Deposit account expires. • £500,000 being deposited in the account at the time it is opened and no further deposits or withdrawals being made over the duration of the term. 				Term	Initial Deposit	Estimated balance	Interest Earned	1 year	£500,000.00	£522,050.00	£22,050.00	2 years	£500,000.00	£539,100.00	£39,100.00	3 years	£500,000.00	£555,650.00	£55,650.00
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How do I open and manage my account?	<ul style="list-style-type: none"> • You can apply to open a Flexible Client Term Deposit account if you are a UK registered business or professional and need to deposit client money. • If you open your account in store you will need another Metro Bank account (such as our Client Premium Deposit account) as the interest on your Flexible Client Term Deposit account must be paid to a different Metro Bank account in your business name. • You can apply in any Metro Bank store or through your Relationship Manager. • You must pay in one lump deposit of at least £500,000. • There is no maximum balance that can be held, please contact us for any requests over £10m. • You can manage your account in store, through Online Banking or by telephone on 0345 08 08 508. 																			
Can I withdraw money?	<ul style="list-style-type: none"> • Your Flexible Client Term Deposit account matures the day before the relevant anniversary date of your account opening and your deposit and any interest will be paid the next working day. For example, if you open a 1-year Flexible Client Term Deposit Account on 6 March 2024, your account will mature at close of business on 5 March 2025 and the deposit would be paid by close of business on 6 March 2025. • If the Flexible Client Term Deposit account end date falls on a weekend or bank holiday, your account will mature on the next working day and the balance and any interest will be paid the next working day from this date. • Early closure is permitted with any term you choose. If you do decide to close your account early, then the interest rate will be adjusted to 1.00% AER for the full term of the account. For example, if you choose a 1 year term but close it at six months, you will be paid interest at the rate of 1.00% AER not 4.41% AER for the period the balance was deposited. 																			
Additional information	<ul style="list-style-type: none"> • All interest on UK savings accounts will be paid without a deduction of tax. • If your contact details are not up to date, we may charge you any costs involved in trying to find you. For more details on current interest rates, charges and charging dates visit metrobankonline.co.uk or call us on 0345 08 08 508. • For more information please refer to “Our Service Relationship with Business Customers” which can be found on our website at metrobankonline.co.uk. 																			

*AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products.