

# Sainsbury's Bank Fixed Rate Saver Account

## Terms and Conditions

### About Your Sainsbury's Bank Fixed Rate Saver Account

(Effective from 25th September 2016)

The Fixed Rate Saver Terms and Conditions together with the General Terms and Conditions set out the terms and conditions for your Sainsbury's Bank Fixed Rate Saver Account. Please read them and then keep them for future reference. They are also available on our website and you can ask for a copy at any time by getting in touch with us. Our contact details are below.

**Important information:** We must receive your full deposit within 30 days of opening your account. We can't accept any deposits after 30 days. You cannot make withdrawals from this account at any time and you cannot close it during the term.

**Bank working days** When we talk about bank working days we mean between 9am and 6pm on any day which is not a Saturday, Sunday or English bank or public holiday.

**1. Eligibility** To have this account you must be 18 years old or over and a UK resident.

#### 2. Term

**2.1 How long your account will be open** Your account can be open for a term of between six months and five years from the day the account is opened. We'll confirm the term of your account in your Welcome Letter.

**2.2 What happens at the end of the term (also known as the maturity date)** We'll write to you towards the end of the term to ask you what you want to do with the money at the maturity date. You'll have three options:

- transfer all, or some of the balance to another Sainsbury's Bank Fixed Rate Saver Account that we offer at that time and the rest (if there is any) to a different account with us, or an account in your name with another provider that is part of the UK clearing system;
- transfer all of the balance to a Sainsbury's Bank variable rate savings account;
- transfer all of the balance to an account in your name with a bank or building society which is part of the UK clearing system.

If you don't call us before the maturity date, we'll automatically transfer your balance into a Sainsbury's Bank Reserve Account. We'll let you know about the interest rate and any other terms that apply to the Reserve Account at the time the transfer is made.

#### 3. Interest

**3.1 How you earn it and when you receive it** You'll earn interest on the money in your account each day. You can choose to receive your interest monthly or annually. Monthly interest will be paid monthly from the date your account was opened, or the next bank working day if that day is not a bank working day. Annual interest is paid on the anniversary of the date your account was opened or the next bank working day if the anniversary is not a bank working day.

**3.2 Rate** The interest rate on your account is fixed on the day you open your account and we can't change it during the term. You can find your interest rate in the support section of our website, through our Online Banking service, or by calling us.

**4. Tax** Income tax will not be deducted from any interest earned before we add it to your account.

**5. How you can use your account** You can manage your account through our Online Banking or Telephone Service.

**5.1 Paying money in (see the General Terms and Conditions for timescales)** You can pay money in by:

**Bank Transfer** – You can ask the bank you want your payment to come from to set this up.

**Cheque** – Write the sort code and account number for this Fixed Rate Saver Account on the back of a cheque made payable to yourself and send it to us.

**5.2 Withdrawals** You cannot make withdrawals from this account at any time and you cannot close the account during the term.

**5.3 Minimum and maximum deposits** We must receive your full deposit within 30 days of opening your account. If you don't make this deposit in this time, we may close your account without giving you notice and you'll need to reapply for an account which we offer at that time. Any funds we receive after 30 days will be returned to you. The minimum deposit and maximum balance amounts will be detailed on our website or you can call Customer Services on 08085 40 50 60\* to find out.

**6. Statements** We'll send you confirmation of the total amount deposited into your account 30 bank working days after you open it. We will not send you statements after this.

**7. Joint accounts** If you hold a joint account, both account holders are responsible for the money in the account after the maturity date. This means we can act on instructions from either of you and either of you can withdraw all the money in the account. Information about your account will be sent to both account holders.

**8. Changing your mind** If you decide you want to close your account before you have deposited money in to it, you can phone us to let us know. If you don't deposit money in to your account within 30 days of opening your account, we may close your account. If you deposit money into your account within the 30 days, you will not be able to make any withdrawals or close your account at any time during the fixed term period. We may agree to provide you with your funds in exceptional circumstances (for example; bankruptcy, sequestration, or insolvency) and we may request evidence of your circumstances before agreeing to this.

**9. Closing your account** You cannot close your account during the term.

## Getting in touch

### Online

[www.sainsburysbank.co.uk](http://www.sainsburysbank.co.uk)

### Telephone

Customer Services **08085 40 50 60\***

between 8am and 10pm, Monday to Friday and 8am to 6pm at weekends.

Please call us as soon as you can if your card, PIN or security details are lost or stolen.

### Post

Please visit our website for our postal address.

We can provide documents in large print, Braille or on audio. You can also contact us via the Text Relay service (Next Generation Text) for general product enquiries - please call 18001 08085 40 50 60 to access this service.

\*Telephone calls are free from a landline and from a mobile when calling from the UK and may be recorded for security purposes and monitored for quality control procedures. All information is correct at the date of printing. Sainsbury's Bank plc, Registered Office, 33 Holborn, London EC1N 2HT (registered in England and Wales, no. 3279730) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register no. 184514). Sainsbury's Supermarkets Ltd is an appointed representative of Sainsbury's Bank plc.