



Speak to your Business Relationship Manager in branch



Call us on 0800 731 6666



santander.co.uk/business

Client Saver

Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Effective from 1 January 2019

These Specific Conditions apply in addition to our General Terms and Conditions and Important Information. Where there are inconsistencies, it is these Specific Conditions that apply. This account may be withdrawn at any time without notice.

Our Client Saver enables you to manage your clients' money effectively in either designated or undesignated (pooled) accounts.

| Summary box | | | |
|--|--|-----------------|-------------------------|
| Account name | Client Saver | | |
| What is the interest rate? | <ul style="list-style-type: none"> 0.35% AER/ Gross (variable) Interest calculated daily and added to the account monthly on the anniversary date of account opening. Interest can be paid into the account or to another suitable Santander account or an external account. Unless you ask us otherwise interest will be paid into the account in which it accrued. Subject to any agreement between you and the client and any professional Account Rules that apply to you, any credit interest added to the Account belongs to, and must be paid to, the client. | | |
| Can Santander change the interest rate? | Yes, the rate can go up or down e.g. in response to industry and market conditions. If the rate goes down, we'll let you know in accordance with our General Terms and Conditions. | | |
| What would the estimated balance be after 12 months based on a £1,000 deposit? | Account name | Interest earned | Balance after 12 months |
| | Client Saver | £3.50 | £1,003.50 |
| | Estimate assumes that deposit made on 1st of the month and no change to interest rates This illustration is only an example and doesn't take into account individual circumstances. | | |
| How do I open and manage my account? | Eligibility You can apply for a Client Saver Account if: <ul style="list-style-type: none"> You're a regulated business that needs to keep your clients' money separate from your own. All directors, owners (shareholders) or partners are aged 18 or over. You have a Santander Business Current Account. All directors, owners (shareholders) or partners are UK residents. Santander UK reserves the right to refuse an application for a Client Saver account. | | |

How do I open and manage my account? (Continued)

Opening

- You can apply in branch. Contact your local branch to see if a Business Relationship Manager is available to support you.
- You may apply for a 'Designated Client Saver' or an 'Undesignated Client Saver', but you must specify which at account opening;
 - a Designated Client Saver is used to hold client money in a single account for a single client such as auditors, tax advisers, or property managers for holding rental income (you will name your client in your application form); and
 - an Undesignated Client Saver is designed for regulated businesses such as solicitors who are involved in financial and property transactions, as well as landlords and property managers for holding tenants' service charges and security deposits. An Undesignated Client Saver is used to hold client money in a single account for a number of clients.
- For the purposes of communication between you and us the account number will be the principal means of identification of the relevant account.
- In opening a Designated or an Undesignated Client Saver, you acknowledge that you are responsible for carrying out all necessary due diligence measures on any beneficial owners/clients associated with your account(s). If we choose to rely on these due diligence measures, you confirm that the due diligence measures you have performed meet the requirements outlined in the latest version of the Money Laundering Regulations. You agree to provide any information and ID documentation obtained on any beneficial owners/clients to us, on demand, up to a period of 6 years following closure of the account. Where we choose not to place reliance for the purposes of identification and verification, you agree to provide any information measures, you confirm that the due diligence measures you have performed meet the requirements outlined in the latest version of the Money Laundering Regulations.
- Where we choose not to place reliance for the purposes of identification and verification, you agree to provide any information and identification documentation to confirm the identity of your client(s) at our request.

Deposits

- Minimum opening and account balance of £1. There is no maximum balance.
- You must arrange for your initial deposit to be made by cheque, internal transfer, Bacs Direct Credit or Faster Payments using telephone or Online Banking, or alternatively by a CHAPS payment.
- Further deposits can be made into the account by cheque, CHAPS, standing order, electronic transfer using telephone or Online Banking.

Sterling cheque deposits

- Cheques go through a "clearing cycle" which affects when funds will be made available to you, when interest starts to be earned from and when you can be sure the money is yours. Please see the tables below for information on the clearing cycles for cheque, counter cheque and banker's draft processing. Until at least July 2018, cheques may be cleared in one of the following two timescales, depending on how and where you pay in the cheque. The timescales for each of these cycles is set out below. When you pay in a cheque you can ask which timescale will apply.

Cheque clearance timescales

(i) 2-4-6 timescale

| Day cheque paid in | Day interest begins | Day we allow you to withdraw money out | Day you can be sure the money is yours |
|--------------------|---------------------|--|--|
| Monday | Wednesday | Friday | Following Wednesday |
| Tuesday | Thursday | Monday | Following Thursday |
| Wednesday | Friday | Tuesday | Following Friday |
| Thursday | Saturday | Wednesday | Following Monday |
| Friday | Tuesday | Thursday | Following Tuesday |
| Saturday | Wednesday | Friday | Following Wednesday |
| Sunday | Wednesday | Friday | Following Wednesday |

How do I open and manage my account? (Continued)

(ii) 1-2-2 timescales

| Day cheque paid in | Day interest begins | Day we allow you to withdraw money out (by end of day) | Day you can be sure the money is yours (by end of day) |
|--------------------|---------------------|--|--|
| Monday | Tuesday | Tuesday | Tuesday |
| Tuesday | Wednesday | Wednesday | Wednesday |
| Wednesday | Thursday | Thursday | Thursday |
| Thursday | Friday | Friday | Friday |
| Friday | Monday | Monday | Monday |
| Saturday | Tuesday | Tuesday | Tuesday |
| Sunday | Tuesday | Tuesday | Tuesday |

- An extra Working Day should be added for cheques paid in at the Post Office.
- Under this clearing system cheques will be paid in and cleared using an image of the cheque. So if you want a copy of the cheque we will only be able to give you a copy of the imaged cheque.
- If you are making a payment by writing a cheque you should always make sure you have sufficient available funds in your account to make the payment when you write the cheque as the money could leave your account as early as the day after you have written the cheque and given it to the recipient.

For more information about cheque clearing cycles see our website or ask in branch. We will keep you updated on when the 2-4-6 timescale will be fully replaced by the 1-2-2 timescale.

- **Foreign Currency Cheque deposits** – If you have received a Foreign Currency Cheque, you can pay it into your account using a 'Foreign Cheque Acceptance' form (available by calling us on **0800 731 6666**). To deposit the Foreign Currency Cheque, send it together with the completed form to the address stated on the form. We credit Foreign Currency Cheques to your account in one of two ways:
 - **Negotiation:** Foreign Currency Cheques drawn in Australian dollars, Canadian dollars, New Zealand dollars or US dollars, drawn in the currency of the drawee country, and up to a sterling equivalent value of £5,000, will normally be cleared by negotiation. Foreign Currency Cheques drawn in euros will also normally be cleared by negotiation if they are drawn on banks in Austria, Belgium, France, Germany, Italy, Luxembourg, the Netherlands, Portugal or Spain. Funds will be made available to your account 6 Working Days after the Foreign Currency Cheque has been received and processed. These funds are credited with recourse and may be debited later if the Foreign Currency Cheque subsequently fails to clear. There are some exceptions to this, such as the first Foreign Currency Cheque that is paid into your account, which will be cleared by collection.
 - **Collection:** All other Foreign Currency Cheques – not drawn in one of the currencies listed above, not drawn in the currency of the drawee country, or in excess of the sterling equivalent of £5,000 – will be cleared by collection. This method of clearance takes longer than negotiation as we wait for the Foreign Currency Cheque to be paid by the drawee bank and can take up to 8 weeks. The timescale will vary depending on the country the Foreign Currency Cheque is clearing in and the bank on which it is drawn.

The table below shows the fees you will pay for receiving payments into your account:

| Description | Fee |
|---|----------------|
| International Payments | No charges |
| CHAPS payments | No charges |
| Foreign Currency Cheques cleared by negotiation | £10 per cheque |
| Foreign Currency Cheques cleared by collection | £10 per cheque |
| Unpaid Foreign Currency Cheque deposit | £5 |

Please note when receiving payments, other banks may deduct charges from the funds before they reach us. These charges are beyond our control.

Daily transaction limits may apply.

Managing the account

- Via Online Banking, mobile banking, post and by contacting us on **0800 731 6666**. Service lines are open between 8am to 9pm Monday to Friday and 8am to 2pm on Saturdays.
- You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to you) including holding and accounting to your client where applicable in accordance with the requirements of the Financial Conduct Authority, the Law Society or any other body that regulates the manner in which you hold and account to your client for money held by you on their behalf. You must indemnify us for any loss or damage directly or indirectly suffered by us as a result of you failing to comply with these obligations.

| How do I open and manage my account? (Continued) | <ul style="list-style-type: none"> ◦ Statements - Information about your transactions will be provided on a daily basis via Online Banking. In addition, statements are issued annually in September. Your statements will show your account balance and all transactions that have occurred since your last statement. ◦ To change the date on which you receive your statement please call us on 0800 731 6666. ◦ We recommend that you check your statements carefully and let us know immediately if something is wrong so that we can sort it out. If you delay in telling us, we may not be able to investigate the matter properly. If you want to talk to us about something on your statement, please call us on 0800 731 6666. | | | | | | | | | | | | | | | | | | | | |
|--|--|-------------|-----|-------------------|--------------------------------------|------------------|-----|------------------|-----|---|-----|------------------------------------|----|--------------------------------|----|---------------|--------------|-----------------------------------|-----|----------------------|---------------|
| Can I withdraw money? | <ul style="list-style-type: none"> ◦ Yes, withdrawals can be made by electronic transfer or telephone. | | | | | | | | | | | | | | | | | | | | |
| Additional information | <p>Cancellation period</p> <ul style="list-style-type: none"> ◦ If, within 14 days of first opening your account, you would like to cancel it, let us know by contacting us in writing or by phone. Otherwise, your account will continue until you or we close it. We will repay any money we owe you, including any interest earned. <p>Closing the account</p> <ul style="list-style-type: none"> ◦ You or we may close your account at any time by giving the other party notice. If we decide to close your account, we will, wherever possible, give you at least 2 months' notice as described in our General Terms and Conditions and Important Information, unless there are exceptional circumstances, such as fraud. You can close your account by calling us on 0800 731 6666. <p>Tax status</p> <ul style="list-style-type: none"> ◦ Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted. <p>Other fees and charges</p> <p>The table below shows the fees you will pay for non-standard transactions:</p> <table> <tr> <th>Transaction</th><th>Fee</th></tr> <tr> <td>Faster payments**</td><td>Free (limit of £100,000 per payment)</td></tr> <tr> <td>CHAPS payments**</td><td>£25</td></tr> <tr> <td>SWIFT payments**</td><td>£25</td></tr> <tr> <td>Non-urgent euro payments (SEPA Credit Transfer)</td><td>£15</td></tr> <tr> <td>Duplicate statement (single sheet)</td><td>£0</td></tr> <tr> <td>Duplicate statement (multiple)</td><td>£0</td></tr> <tr> <td>Audit replies</td><td>£25 plus VAT</td></tr> <tr> <td>Status replies/Bankers' reference</td><td>£10</td></tr> <tr> <td>Photocopying cheques</td><td>£4 per cheque</td></tr> </table> <p>* There may be extra charges levied by the intermediary and/or destination bank. Santander has no control over these charges. ** You will not be charged for receiving payments into your account (sterling or foreign currency)</p> <p>Charging of fees</p> <ul style="list-style-type: none"> ◦ Unless we tell you otherwise, all fees and charges will be charged and deducted at the point of transaction. <p>Going paper-free</p> <ul style="list-style-type: none"> ◦ You'll receive your documents and statements by post unless you've chosen paper-free in Online Banking. If you've chosen paper-free, your statements for this product, as well as some of your letters, will be sent to your 'document store' in Online Banking. You'll receive an email when a document is ready to view. You can change your preferences on how to receive documents from us within Online Banking at any time. <p>Free text or email alerts</p> <ul style="list-style-type: none"> ◦ You choose what account information you want to be kept updated on. For example, you can set up alerts to tell you when your balance goes below a certain level. See santander.co.uk/uk/business/help-support/account-alerts for further details. | Transaction | Fee | Faster payments** | Free (limit of £100,000 per payment) | CHAPS payments** | £25 | SWIFT payments** | £25 | Non-urgent euro payments (SEPA Credit Transfer) | £15 | Duplicate statement (single sheet) | £0 | Duplicate statement (multiple) | £0 | Audit replies | £25 plus VAT | Status replies/Bankers' reference | £10 | Photocopying cheques | £4 per cheque |
| Transaction | Fee | | | | | | | | | | | | | | | | | | | | |
| Faster payments** | Free (limit of £100,000 per payment) | | | | | | | | | | | | | | | | | | | | |
| CHAPS payments** | £25 | | | | | | | | | | | | | | | | | | | | |
| SWIFT payments** | £25 | | | | | | | | | | | | | | | | | | | | |
| Non-urgent euro payments (SEPA Credit Transfer) | £15 | | | | | | | | | | | | | | | | | | | | |
| Duplicate statement (single sheet) | £0 | | | | | | | | | | | | | | | | | | | | |
| Duplicate statement (multiple) | £0 | | | | | | | | | | | | | | | | | | | | |
| Audit replies | £25 plus VAT | | | | | | | | | | | | | | | | | | | | |
| Status replies/Bankers' reference | £10 | | | | | | | | | | | | | | | | | | | | |
| Photocopying cheques | £4 per cheque | | | | | | | | | | | | | | | | | | | | |

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit santander.co.uk/alternativeformats for more information, ask us in branch or give us a call.

'AER' stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the interest we pay where no income tax has been deducted.

Financial Services Compensation Scheme (FSCS) Information Sheet



Protected

Basic information about the protection of your eligible deposits

| | |
|---|--|
| Eligible deposits in Santander UK plc are protected by: | the Financial Services Compensation Scheme ('FSCS') ¹ |
| Limit of protection: | £85,000 per depositor per bank ² The following trading names are part of your bank: cahoot and Santander Corporate and Commercial Bank |
| If you have more eligible deposits at the same bank: | All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. ² |
| If you have a joint account with other person(s): | The limit of £85,000 applies to each depositor separately. ³ |
| Reimbursement period in case of bank failure: | 20 working days ⁴ |
| Currency of reimbursement: | Pound sterling (GBP, £) |
| To contact Santander UK plc for enquiries relating to your account: | For all Santander accounts except Business Banking 0800 389 7000 For Business Banking accounts: 0800 068 7010 |
| To contact the FSCS for further information on compensation: | Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk |
| More information: | http://www.fscs.org.uk |

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot and Santander Corporate and Commercial Bank. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

For further information about exclusions, refer to the FSCS website at **www.FSCS.org.uk**