

Please keep for future reference



Speak to your Business Banking Manager in branch



santander.co.uk/business



Call us on **0800 731 6666**

## Treasurer's Savings Account

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

Effective from 10 December 2020

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 This account may be withdrawn at any time without notice.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 Treasurer's Savings Account has been designed especially for not-for-profit organisations like clubs, societies and charities. You can earn interest on any surplus funds and also have instant access to your money.

| Summary box  |  |                        |                                |
|--|--|------------------------|--------------------------------|
| <b>Account name</b>  | <b>Treasurer's Savings Account</b>   |                        |                                |
| What is the interest rate?   | <b>Interest rate</b>   |                        |                                |
|  | 0.01% AER/Gross (variable)   |                        |                                |
|  | <ul style="list-style-type: none"><li>Interest calculated daily and added to the account monthly.</li><li>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.</li></ul>   |                        |                                |
| 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? | <b>Account name</b>  | <b>Interest earned</b> | <b>Balance after 12 months</b> |
|  | Treasurer's Savings Account  | £0.10                  | £1,000.10                      |
|  | Estimate assumes that deposit made on 1st of the month and no change to interest rates.<br><b>This illustration is only an example and doesn't take into account individual circumstances.</b>   |                        |                                |
| How do I open and manage my account?   | <b>Eligibility</b><br>You can apply for a Treasurer's Savings Account if: <ul style="list-style-type: none"><li>You are a UK resident aged 18 or over and your organisation is not-for-profit such as a club, society, or charity.</li><li>Your organisation is registered in the UK.</li><li>Your organisation has an annual turnover of up to £250,000. (If your annual turnover is greater than £250,000 please visit <a href="http://santandercb.co.uk">santandercb.co.uk</a> to see the products and services available to our corporate and commercial customers.)</li><li>You intend to use the account for business purposes only.</li></ul> <b>Opening</b> <ul style="list-style-type: none"><li>You can apply:<ul style="list-style-type: none"><li>in branch. Contact your local branch to see if a Business Banking Manager is available to support you; or</li><li>by calling us on <b>0800 731 6666</b>. Sales lines are open between 8am to 7pm Monday to Friday.</li></ul></li></ul> |                        |                                |

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

- Our Treasurer's Savings Account can be opened and operated with up to 3 authorised signatories. Any one signatory can approve any transaction.

**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.
- Deposits can be cash, cheque, Faster Payments and electronic payment via CHAPS and SWIFT. You can also transfer to/from another Santander account.
- 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 table below for information on the clearing cycle for cheque, counter cheque and banker's draft processing.

**Cheque clearance 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  |

- Cheques deposited at a Nominated Office or through the post will take additional time to reach our processing centre. The timescales above will begin when they reach our processing centre.
- Under this clearing system cheques are 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 money 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.

- 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.

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

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

**Managing the account**

- o Via Online Banking, mobile banking, cash machine, post or telephone by calling us on **0800 731 6666**.
- o **Statements** – Statements are issued annually in September. We provide you with information about transactions on your account by posting them to Online Banking for you to view at any time. You can also request this information in branch or by calling us on **0800 731 6666**.
- o To change the date on which you receive your statement please call us on **0800 731 6666**. The billing period for fees and charges which are pre-notified and deducted on a monthly basis will remain the same (please see the 'Charging of fees' section for further details).
- o 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**.
- o You can choose to have an account with up to three signatories and any one of these can approve any transaction (NOTE: there is no restriction on the number of signatories and you may choose who may authorise transactions if the account was opened before 28 November 2014); you can also nominate colleagues to have access to your account to manage it while you get on with running your business.
- o Please note (for accounts opened from 28 November 2014): the ability for any one signatory to authorise transactions gives greater flexibility but also means that each person can use the account without the other person knowing. This means that, among other things, one signatory alone can make payments and could potentially withdraw the entire balance from the account. For the avoidance of doubt we shall not be responsible for any fraud or misuse of the account by an authorised signatory.
- o **Fax facilities** – We can take instructions by fax for non-cheque and non-cash payment methods. Please contact us on **0800 731 6666** for more information.
- o **Stationery** – When you need to re-order stationery you can do this either via Online Banking or by calling us on **0800 731 6666**. Deposit envelopes can take up to 2 weeks to arrive, so order in good time to avoid running out.

**Can I withdraw money?**

- o Yes, withdrawals can be made by cash machine, post, telephone and Online Banking.
- o Cash withdrawals (at Santander or LINK network machines) are limited to £500 per day.
- o You can use your cash card at the cash machine to withdraw cash, deposit cash and cheques, and to obtain a balance. You can also request an operator card for someone who is not an account signatory, but who you would like to authorise to deposit cash and cheques and obtain a balance at Santander cash machines.
- o **Cash card & cash machine charges.**  
There is no charge when making cash withdrawals at Santander cash machines or other LINK cash machines in the UK or at Santander cash machines in Spain. Charges will be made for withdrawals at other cash machines.

| Type of transaction or service  | Charge/rate        |
|---|--------------------|
| Withdrawals from Santander cash machines or LINK cash machines in the UK<br>Withdrawals from Santander cash machines in Spain | No charge          |
| Currency conversion for using your card for withdrawals in a foreign currency   | 2.95% of the value |

**Can I withdraw money?  
(Continued)**

Daily transaction limits may apply, for example, but not limited to, cash machine withdrawals.

If you use your cash card for a transaction in a foreign currency, Visa or Mastercard will convert it into sterling the day it is processed, using the Visa or Mastercard exchange rate. You can find out the exchange rate by visiting [www.visaeurope.com/making-payments/exchange-rates](http://www.visaeurope.com/making-payments/exchange-rates) for Visa cards or [www.mastercard.com/global/currencyconversion/index.html](http://www.mastercard.com/global/currencyconversion/index.html) for Mastercard cards or by calling us on **0800 731 6666**.

Currency conversion rates can fluctuate between the time you make the transaction and the point at which the payment is processed by Visa or Mastercard.

For more information on the costs of using your card abroad, visit our foreign currency conversion calculator from the international payments and travelling abroad page on our website. We'll be able to tell you the exchange rate and total cost of your transaction and for EEA currencies, how this compares to the European Central Bank base rate.

Please note: If given the option of transacting in either local currency or sterling, ensure you choose local currency unless you are certain that the exchange rate and any fee is more favourable. If you choose sterling, it means that the bank will handle the conversion and may charge you a conversion fee, a foreign usage

**Additional information**

**Cancellation period**

- o 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.

**Closing the account**

- o 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 find out more about closing your account by calling us on **0800 731 6666**.

**Tax status**

- o Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted.

**Other fees and charges**

| Transaction                                      | Fee                                  |
|--|--------------------------------------|
| Faster Payments**                                | Free (limit of £100,000 per payment) |
| CHAPS payments** ***                             | £25                                  |
| SWIFT payments* **                               | £25                                  |
| Non-urgent euro payments (SEPA Credit Transfer)  | £0                                   |
| Duplicate statement (single sheet)               | £0                                   |
| Duplicate statement (multiple)                   | £0                                   |
| Audit replies                                    | £25 plus VAT                         |
| Status replies/banker's reference                | £10                                  |
| Stopped cheques                                  | £10                                  |
| Cash withdrawals over the daily withdrawal limit | Up to £2,000 - £10.00                |
|  | £2,001 to £3,000 - 50p per £100      |
|  | £3,001 to £5,000 - 45p per £100      |
|  | Over £5,000 - 35p per £100           |
| Photocopying cheques                             | £4 per cheque                        |

\* 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)

\*\*\* Fee will be charged at the point of transaction. Please see the 'Charging of fees' section below for further details.

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**Additional information  
(Continued)**

**Charging of fees**

- Unless we tell you otherwise, all fees and charges will be charged and deducted at the point of transaction.
- Where we've indicated that a fee or charge will be pre-notified and deducted on a monthly basis, you'll receive a pre-notification of charges and the amount identified as due will be deducted from your account 15 days after the pre-notification (or the nearest Working Day afterwards).

**Going paper-free**

- 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.

**Free text or email alerts**

- 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](https://santander.co.uk/uk/business/help-support/account-alerts) for more details.
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'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.

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# 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') <sup>1</sup>   |
| Limit of protection:  | £85,000 per depositor per bank <sup>2</sup><br><br>The following trading names are part of your bank:<br><br>cahoot, Santander Corporate & Commercial, and Santander Corporate & Investment Banking trading names.   |
| 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. <sup>2</sup>  |
| If you have a joint account with other person(s):                   | The limit of £85,000 applies to each depositor separately. <sup>3</sup>  |
| Reimbursement period in case of bank failure:                       | 20 working days <sup>4</sup>   |
| Currency of reimbursement:  | Pound sterling (GBP, £)  |
| To contact Santander UK plc for enquiries relating to your account: | For all Santander accounts except Business Banking<br><b>0800 389 7000</b><br><br>For Business Banking accounts: <b>0800 068 7010</b><br><br>For all cahoot accounts: <b>0800 587 1111</b><br><br>Financial Services Compensation Scheme<br>10th Floor, Beaufort House,<br>15 St Botolph Street, London EC3A 7QU |
| To contact the FSCS for further information on compensation:        | Tel: <b>0800 678 1100</b> or <b>020 7741 4100</b><br><br>Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>   |
| More information:   | <a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>  |

## Additional information

### <sup>1</sup> 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.

### <sup>2</sup> 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, Santander Corporate & Commercial, and Santander Corporate & Investment Banking trading names.

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>

### <sup>3</sup> 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.

### <sup>4</sup> 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](mailto: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 fund<sup>1</sup>
  - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument<sup>2</sup> (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.<sup>3</sup>
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.<sup>4</sup>
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>5</sup> – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

<sup>2</sup> As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

<sup>3</sup> Under the Companies Act 1985 or Companies Act 2006

<sup>4</sup> See footnote 3

<sup>5</sup> See footnote 3