

Key Product Summary

Account name	Interest rate
Business Account 12 Month Fixed Term Deposit	3.70% AER/Gross*
Access to your money	Interest paid
No	31 st December
Interest earned on balances of	Whole Balance

Age requirement	Type of rate	Maximum balance
18+	Fixed	£1,500,000

Restrictions	
You must be a sole trader, partnership or incorporated organisation	You cannot access funds during the 12 Month term

Is this the right product for you?

*AER stands for **Annual Equivalent Rate** and shows what the interest rate would be if interest was paid and compounded once each year. The **gross rate** is the interest rate payable before tax.



Key Product Information

Business Account 12 Month Fixed Term Deposit

	Balance	Interest Earned
	£1+	3.70% AER/Gross*, per annum
What is the interest rate?	<p>The interest rate is fixed for 12 months from the date you open your account.</p> <p>We calculate the interest daily and pay it on account maturity. Interest will be added to your account.</p> <p>*AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and compounded once each year. The gross rate is the interest rate payable before tax.</p>	
Can Bath Building Society change the interest rate?	<p>The interest rate is fixed, so it will not change.</p> <p>For more details about why we might change the rate, you should read your Savings Terms & Conditions.</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>£1,037.00</p> <p>This would be the balance after 12 months if £1,000 was paid in, all interest was paid back into the account, there was no change to the interest rate and no money was taken out</p> <p>This is just an example to help you compare accounts. It does not take into account what you may do with the money in your account.</p>	
How do I open and manage my account?	<p>You must be a UK resident for tax purposes to open this account. You can open it with as little as £1.</p> <p>You need to complete a Business Savings Account application form to open the account. These can be found on our website, in Branch, or by contacting our Customer Support department at savings@bibs.co.uk</p>	

You will need to give us details and identification documents for all **signatories** and **people with significant control**.

For incorporated businesses, you must give us a copy of the **Certificate of Incorporation**.

For partnerships where there are more partners than named signatories on the account, we will need a letter telling us how many signatories are needed to operate the account. The letter must be signed by a partner who is not one of the named signatories.

You can manage the accounts you hold with us through **Bath Online**, or by using our **Mobile App**. You can register for **Bath Online** on our website, and you can register for the **Mobile App** on your smartphone.

Can I withdraw money?

You are not allowed to make withdrawals or close your account within the 12-month term.

Additional information

We will let you know the balance held in the account in the welcome letter.

We will write to you at least 14 days before maturity to let you know what options we have for you. If we do not hear from you, the account will become a Business Instant.

We will need confirmation from all **signatories** to close the account.

This account is protected by the **Financial Services Compensation Scheme (FSCS)**. You should read your FSCS Information and Exclusions sheet for more information about how your money is protected.

You should read your **Savings Terms & Conditions** to fully understand how your account works.

This account is a limited issue account and can be withdrawn without notice.

We can close an account at any time if you don't use the account as intended, or if you act inappropriately, such as abusive behaviour.

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Bath Building Society

We're different because you are

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