



HAMPSHIRE TRUST

PRIVATE BANKERS

Retail Deposit Accounts – Terms and Conditions

1. Account Opening

The completed application form must be accompanied by an opening deposit which should be a cheque drawn on a UK bank and made payable to “Hampshire Trust Plc re (applicant’s name)”.

2. Identity

Identity will usually be verified by independent electronic means. As a result, documentary verification will not normally be required prior to the opening of a new account. However, in certain circumstances, the production of supplementary documentary evidence may be necessary before an account is opened.

3. Interest Accrual

- (a) Normally, interest will accrue from the day the application form is received. Deposits re applications received after 1.00 pm will accrue interest from the following business day.
- (b) Subsequent deposits if received before 1.00 pm will accrue interest from the business day of receipt and otherwise from the following business day.
- (c) In exceptional circumstances, an account may not be opened (and therefore accrue interest) until further documentation is received (see 2 above).
- (d) Interest does not accrue on the day of withdrawal.

4. Interest Rate Changes

- (a) Interest rates will only ever be changed on the Bank’s variable rate accounts (ie the Hallmark Account and the Four, Six and Twelve Month Notice Accounts).
- (b) The interest rates will be increased on seven days notice, at the Bank’s discretion.
- (c) The interest rates will be decreased:
 - (i) automatically, in line with reductions in the Bank of England base rate (on seven days delay), and
 - (ii) otherwise, at the Bank’s discretion, on notice, in line with the notice period of the respective account plus 14 days.
- (d) When the Bank changes an interest rate (per (b) and c(ii) above) it will do so for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the future):
 - (i) to take account, in a proportionate manner, of any changes in the Bank of England Base Rate;
 - (ii) to take account, in a proportionate manner, of changes in the interest rates paid by our competitors in the savings market on savings account similar to this account;
 - (iii) to take account in a reasonable way, a change in law, regulation, codes of practice, recommendations or representations of any bank ombudsman, regulator or similar body;
 - (iv) to reflect our internal policies on competitiveness and/or profitability of our business as a whole where it is reasonable to do so;
 - (v) to maintain an appropriate balance between the Bank’s investors and borrowers in the interests of the prudent running of our business as a whole where it is reasonable to do so.
- (e) Notice of changes will be sent by post and deemed served after two business days.

5. Interest Application

Interest is applied on the Hallmark and Twelve Month Notice Accounts annually on 30 November and on all other notice accounts, quarterly on 31 March, 30 June, 30 September and 31 December. Additionally interest is applied on closure of all the notice accounts and on the maturity of fixed rate bonds

6. Withdrawals / Maturities

Withdrawals from the Hallmark or Four, Six and Twelve Month Deposit Accounts will require ninety days or four, six or twelve months notice respectively to, and acknowledged by, the Bank, in writing. No more than three notices of withdrawal may be given in any twelve month period for the Hallmark or Four Month Deposit Accounts and two notices of withdrawal in any twelve month period for the Six or Twelve Month Deposit Accounts. **There is no right to an earlier withdrawal.** However the Hallmark/Twelve Month Notice Deposit Accounts permit a withdrawal of 25%/10% of the balance instantly and without penalty provided there have been no withdrawals in the previous ninety days/twelve months.

A bond will mature after the appropriate number of calendar months has elapsed. **There is no right to an earlier withdrawal.**

Once the requisite notice period has expired or on maturity of a bond (or if not a business day on the following business day), withdrawals and maturities will be actioned by a cheque made payable to the account or bond holder(s) and posted by first class to the correspondence address. Furthermore if the relevant formalities have been completed, the proceeds of the bond may instead be invested in one of the Bank’s bonds or deposit accounts, as available.

7. Deposits

All deposits will be acknowledged in writing and the account holder will be provided with a revised balance of their account.

8. Statements

Once a new account or bond has been opened the account or bond holder(s) will be notified accordingly. No statements will be sent out during the life of a bond since the capital element will remain unchanged until the interest is paid on the maturity of the bond. Statements for all notice accounts will be sent out quarterly/annually (as appropriate) after the application of interest (see 5 above).

9. Correspondence

The account or bond holder's correspondence address shall be that shown on the application form or such other address as notified in writing to the Bank provided that the Bank has acknowledged receipt of the notification and confirmed that the account or bond holder's address has been altered in the Bank's records.

10. Maximum Balances

A depositor's total balances at any time should not exceed £500,000. This includes aggregate balances of close family members and other parties deemed by the Bank to be connected for any reason

11. Complaints

If we do not deliver the standard of service you expect, or we make a mistake, please let us know. We have a complaints procedure a copy of which is available on request. On receipt of any complaint we will investigate the situation and if necessary set about putting matters right as soon as possible. If you remain dissatisfied with our full response regarding your account you can write to:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Telephone: 0845 080 1800

Email: complaint.info@financial-ombudsman.co.uk

12. Cooling Off Period

If within fourteen days of the date of opening your account or bond you wish to transfer to another type of account offered by the Bank or have your investment repaid with interest, without giving any notice or incurring any additional charges, you may do so by advising us accordingly in writing. If you do not withdrawals will be subject to the standard notice requirements (see 6 above).

13. Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most deposits – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible deposits, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the Bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 01329 234294, refer to the FSCS website www.FSCS.org.uk or call 020 7892 7300 or 0800 678 1100.

14. Legal Matters

- (a) All applications and cheques are sent at the risk of the applicant(s) /account holder(s).
- (b) If an account or bond is held in joint names all the terms apply to all of you together and each of you on your own. Each of you can be held fully responsible for any liability that you may have. We will accept instructions from, or rely on the signature of, any of you for all purposes relating to the account. This term applies:
 - (i) Unless agreed otherwise at the time that the account is opened.
 - (ii) Until we are told otherwise by you or become aware of a dispute between you (e.g. the event of a relationship breakdown), from which time we may require the authority or signature of all of you for any further transactions on the account.
 - (iii) Unless any one of you dies then the survivor(s) should tell us of the death and provide us with the proof of death. We will then change the account so that it can be operated by the survivor(s) who own(s) the account/bond and only the survivor(s) is/are able to operate it.
- (c) The Bank reserves the right to reject applications for any reason.
- (d) Accounts or bonds are not transferable. In the event of the death of one or more of the joint account holders the account will be vested in the survivor(s).
- (e) Nothing in these conditions reduce your statutory rights relating to faulty or misdescribed goods or services. For further information about your statutory rights contact your local authority Trading Standards Department or Citizens Advice Bureau.
- (f) These Terms and Conditions and the relationship between the Bank and the account or bond holder(s) shall be governed and construed in accordance with the laws of England and Wales and shall be subject to the non-exclusive jurisdiction of the English courts.
- (g) All our communications with you will be in English.

Hampshire Trust Plc, Fareham House, High Street, Fareham, Hampshire PO16 7BB
Telephone: (01329) 234294 Facsimile: (01329) 285910 www.hampshire-trust.co.uk

Directors: Anthony Gratton (*Chairman*), Michael Wilks (*Managing Director*),
John Pakenham-Walsh (*Finance Director*) and Polly Williams
Registered Office: 30 Church Street, Epsom, Surrey KT17 4NL. Registered in England No. 1311315
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