

Personal Banking Specific Terms and Conditions

Current Accounts and Savings Accounts
(Including Fixed Term Deposits, Notice Accounts and Cash ISA's)

Effective from 13 January 2018



PERSONAL BANKING SPECIFIC TERMS AND CONDITIONS

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CURRENT ACCOUNT – SPECIFIC TERMS AND CONDITIONS

Section A – The Conditions in Section A apply to all of our Personal Current Accounts, unless they contradict with any Condition in Section B of this document relating to your specific Account type, where the Condition in Section B will prevail.

1. These Terms and Conditions specifically apply to our Current Accounts.
2. Current Accounts are 'Payment Accounts' as defined in the Personal Banking General Terms and Conditions.
 - 2.1 This means that you can make payments in and out of your Account regularly.
 - 2.2 If your Current Account remains inactive for a certain duration, then we may treat this as a Dormant Account or close your Account (in accordance with Clauses 23 of the Personal Banking General Terms and Conditions.)
 - 2.3 You may need to make regular payments or pay a minimum regular amount into your Current Account in order to benefit from certain services, features and benefits that we provide we will let you know about these requirements at the time of opening the Current Account. This information will also be available on our website and at our branches.
 - 2.4 An individual who is not a UK resident can apply for a Current Account.
- 3 We may offer any of the following services to you in connection with the Current Account:
 - Debit Cards;
 - Cheque books (Please see the Personal Banking General Terms and Conditions with regard to payments by cheque);
 - Direct Debits and Standing Orders;
 - Online Banking facilities (Please see the Personal Banking General Terms and Conditions with regards to Online Banking);
 - Approved or Unapproved Overdraft facilities;
 - Safe Deposit Boxes.

4 Debit Cards:

- 4.1 Your Current Account may allow you to apply for and obtain a Debit Card (subject to your circumstances and at our discretion) at any time.
- 4.2 Your Debit Card will be issued affiliated to the MasterCard Scheme. You consent to us passing your information to MasterCard and other third parties in order to provide this service to you.
- 4.3 You can use your Debit Card to withdraw cash from cash/ATM machines, to check your balance, pay for goods and services, for online transactions and for contactless payments.
 - 4.3.1 We may charge you for providing these services and we will inform you of these charges at the time of issuing your Debit Card. (Please refer to our Personal Account Schedule of Charges for details).
 - 4.3.2 Some cash machines/ATMs may charge you for providing services as well.
 - 4.3.3 The maximum amount that you can withdraw from an ATM in any 24 hour period and other withdrawal limits can be found on our website and Personal Account Schedule of Charges.

4.4 Applying for and Issuing your Debit Card:

- 4.4.1 Subject to Clause 4.1, we will issue you with a Debit Card when you open a Current Account with us, unless you instruct us to the contrary.
- 4.4.2 If you have an existing Current Account, you can also apply for a Debit Card by completing the relevant application form and handing it over to one of our branches.
- 4.4.3 You must provide all information and supporting documents as requested in the application form.
- 4.4.4 In the case of Joint Accounts, all Account holders must sign the application. Each of you is eligible for a Debit Card individually.
- 4.4.5 If you wish a third party/power of attorney holder to have access to a Debit Card for your Account, all Account holders must sign the application and you may be required to complete a third party mandate if required. (Clause 4 of the Personal Banking General Terms and Conditions).
- 4.4.6 If we approve your application we will send you the Debit Card and a Personal Identification Number (PIN)/Security Details by post, separately. You must follow the instructions provided to activate your card before you can use it.

4.5 Responsibility for Security of the Debit Card:

- 4.5.1 You must sign your Debit Card in the space provided immediately upon receipt.
- 4.5.2 Please see Clause 3 of the Personal Banking General Terms and Conditions for security instructions on how to keep your Debit Card and the PIN/password safe.
- 4.5.3 If your Debit Card or PIN/Security Details are lost or stolen, you must inform us immediately:
 - Telephone our **24 hour** customer services number:
 - From UK: 020 7796 1517
 - from abroad: +44 207 796 1517
 - Confirm the loss or theft in writing as soon as possible to:

- United Bank UK, Central Operations, 391-393 Stratford Road, Sparkhill, Birmingham B11 4JZ United Kingdom
 - via email to debitcard@ubluk.com
 - Fax: +44 (0)121 772 5212
- 4.5.4 Any payments made using the Debit Card/PIN/Security Details before you have informed UBL UK of its loss or theft or disclosure of the PIN will be charged to your Current Account (subject to the maximum limits in the Personal Banking General Terms and Conditions).
- 4.5.5 Your Debit Card will always be the property of UBL UK and we have the right to cancel or withdraw your Debit Card at any time. Any suspension, cancellation or change to the terms of using the Debit Card will be done in accordance with the Personal Banking General Terms and Conditions. If we do cancel or withdraw your Debit Card you must return it to us immediately.
- 4.5.6 If your Debit Card needs to be renewed, we will send you a new card before the expiry date if your Current Account remains active.

4.6 Responsibility for Transactions:

- 4.6.1 You are responsible and liable for all transactions carried out on your Current Account (by yourself or a third party authorised by you) using a Debit Card, including those that have been carried out before but are charged after the Debit Card has been returned to UBL UK. This means that, if you owe us any debt due to the use of the Debit Card, you are responsible for repaying it. In the event UBL UK is responsible for refunding an unauthorised transaction then the maximum amount we can hold you liable for will be £35.
- 4.6.2 You cannot use a Debit Card after its expiry date or after its cancellation or withdrawal by us or after your Current Account has been closed.
- 4.6.3 You cannot make or authorise payments or withdrawals which will take the Account below the minimum agreed credit balance or overdraw the Account, unless otherwise agreed with us.
- 4.6.4 If a card payment is authorised by you and you are unaware of the final amount of the payment UBL UK will only reserve the amount you have agreed to be authorised. An example of this situation is when you check into a hotel and the final invoice is presented at the end of your stay.
- 4.6.5 UBL UK does not accept responsibility or liability if an ATM, retailer or supplier refuses to accept the UBL UK Debit Card for any reason.
- 4.6.6 Please see the Personal Account Schedule of Charges associated with the use of a Debit Card internationally.

4.7 Timeline for Payment Transactions:

Please refer to Clause 6 of the Personal Banking General Terms and Conditions for details of the applicable time frames for making Payment Transactions.

5 Direct Debits:

- 5.1.1 You can set up a Direct Debit on your Current Account by authorising an organisation to collect payments from your Current Account.
- 5.1.2 You must ensure that you have enough funds in your Current Account to cover the amount debited.

6 Cancellations and Refunds:

- 6.1 Clauses 10 and 12 of the Personal Banking General Terms and Conditions apply with regard to cancelling any Payment Instructions from your Current Account (including Debit Cards, Direct Debits and Standing Orders) and receiving refunds.

6.2 For Debit Cards:

- 6.2.1 You can ask the seller of the goods or services to refund any payments to you and we will credit your Current Account once we have received the credit advice from the party making the refund.

6.3 For Direct Debits:

- 6.3.1 If you wish to cancel a Direct Debit, you must inform us in writing by the end of the Business Day before the date of payment is due by providing us with the originator's name and the direct debit reference number. You should also advise the organisation that collects the payment and arrange an alternative method of payment for any goods or services.
- 6.3.2 You may cancel a Direct Debit and/or receive a full and immediate refund for an incorrect Direct Debit and receive the benefit of the rights and protections under the Direct Debit Guarantee Scheme.

6.4 For Standing Orders:

- 6.4.1 You may cancel a standing order by telling us in writing up to the end of the Business Day before the date the payment is to be debited by providing us with details of the date and amount of the payment to be cancelled and the name and sort code of the person you asked us to pay.

7 We offer Online Banking arrangements in relation to your Current Account. Please see the Personal Banking General Terms and Conditions for further information.

8 The information on exchange rates, interest rates, fees and charges applicable to your Account at the time of opening the Current Account can be located on our website www.ubluk.com.

Please also see our Personal Account Schedule of Charges and Clause 9 (Exchange Rates), Clause 13 (Borrowing and Overdrafts), Clause 15 (Interest Rates) and Clause 18 (Changing Interest Rates) of the Personal Banking General Terms and Conditions for further information.

- 9 For any enquiries, you can contact us on:
- Debit Card and General Account Enquiries: Tel: (+44) 0121 753 6000
 - Fax: 0121 772 5212
 - E-mail: info@ubluk.com
 - Website: www.ubluk.com

Section B - Additional Terms and Condition for Specific Current Account Type

1. ACE CURRENT ACCOUNT

- 1.1 Applications for this Ace Current Account will only be accepted from UK residents.

Section C - TERMS AND CONDITIONS FOR CURRENT ACCOUNT OVERDRAFTS

1. Meaning of Words

- 1.1 "Overdraft Limit" means the amount of credit we provide to you as an Approved Overdraft, as set out in the terms of a separate Approved Overdraft Agreement.

2. Overdrafts

- 2.1. We may (but are not obliged to) provide both Approved and Unapproved Overdrafts to Current Account customers (including Joint Accounts), subject to you meeting our credit affordability checks and lending criteria. These will include an assessment of your personal and financial circumstances, and checks with credit reference agencies.
- 2.2. We may decline your application for an Overdraft on the basis of searches we carry out with credit reference agencies. You have the right to be informed immediately and free of charge if that is the case and to know which agency we have used.
- 2.3. All Overdrafts are repayable "on demand". This means that we may require you to repay all (or part of) the sums you owe us (including any charges and interest) at any time. We will usually only do this when your circumstances change, or where to continue to provide the Overdraft would breach applicable laws or regulatory requirements.
- 2.4. We will give you 30 days' notice of us deciding to exercise our rights under Clause 2.3, but may take action sooner to protect our interests or for legal or regulatory reasons.
- 2.5. You must continue to make regular payments into your Current Account whilst it is overdrawn, or tell us immediately if you are unable to do so.
- 2.6. Overdrafts may only be made available to Current Account customers over 18 years of age.
- 2.7. All applicable Overdraft charges and interest incurred during a calendar month will be deducted from your Current Account balance on the 21st of that calendar month.
- 2.8. We may exercise our right of setoff as described in Clause 24 of the Personal Banking General Terms and Conditions in connection with any Overdraft on your Current Account.

3. Approved Overdrafts

- 3.1. Approved Overdrafts may be temporary in nature (i.e. we agree to providing you with credit for a short period of time, perhaps while a deposit is being cleared) ("Temporary Approved Overdrafts"), or on a 12 month 'rolling' basis (see Clause 5.2 below regarding the review process).
- 3.2. Applications for Approved Overdrafts may be made to us over the phone or in writing at the branch. If your application is successful (see Clause 2.1 above), additional terms and conditions for an Approved Overdraft (including the applicable duration and Overdraft Limit) will be contained in a separate "Approved Overdraft Agreement".

4. Unapproved Overdrafts (or "excess over limit")

- 4.1. Unapproved Overdrafts may be provided where there are insufficient available funds in your Current Account (whether through credit balance or available Overdraft Limit) and:
- 4.1.1. You attempt to withdraw funds or make a payment from the Current Account including but not limited to withdrawals or payments made using a Payment Instrument or a Direct Debit;
- 4.1.2. A payment into the Current Account which is intended to bring it back into credit or within the Overdraft Limit (if applicable) is rejected or reversed (and therefore is not credited to the Current Account); or
- 4.1.3. We deduct charges or interest from the Current Account (as set out in the Personal Account Schedule of Charges).
- 4.2. We will treat any of the circumstances in Clause 4.1 above as a request by you for an Unapproved Overdraft.
- 4.3. If we do not accept your request for an Unapproved Overdraft, we will inform you that we have

declined your request. You will not be permitted to make payments or withdraw funds from your Current Account, and any such transactions will be refused. Additional charges apply for refused transactions (please see our Personal Account Schedule of Charges for further information).

- 4.4. If we accept your request for an Unapproved Overdraft, you must immediately pay funds into your Current Account in order to bring it back either into credit or within the Overdraft Limit (if applicable).
- 4.5. Where an Unapproved Overdraft exceeds a period of one month (or three months if the Overdraft is secured on land), we will write to inform you:
 - 4.5.1. That your Current Account is overdrawn, or your Overdraft Limit has been exceeded;
 - 4.5.2. The amount of the Unapproved Overdraft;
 - 4.5.3. The applicable interest rate; and
 - 4.5.4. Any other charges (including interest on those charges).
- 4.6. Please see Clause 6 below for details of the charges and interest that apply to Unapproved Overdrafts.

5. Duration and Termination of an Approved Overdraft

- 5.1. Please refer to the Approved Overdraft Agreement for details of the duration of your Approved Overdraft.
- 5.2. With the exception of a Temporary Approved Overdraft (where the overdraft is made available only for a specific short period of time), our policy is to review the availability of an Approved Overdraft 12 months from the date we make an Approved Overdraft available to you. We may, in our sole discretion, continue to offer an Approved Overdraft for a further period and on such new terms as we decide (including imposing a new Overdraft Limit).
- 5.3. Notwithstanding Clause 5.2, we reserve the right in our sole discretion to review the availability of an Approved Overdraft at more regular intervals.
- 5.4. We will give you 30 days’ notice of any proposed changes to the Approved Overdraft terms following a review under Clauses 5.2 or 5.3, but may take action sooner to protect our interests or for legal or regulatory reasons.
- 5.5. You may notify us in writing at any time that you wish to cancel an Approved Overdraft facility for the Current Account. An Approved Overdraft on your Current Account will also be terminated immediately in the event that you cancel/terminate the Current Account to which it relates. On termination of the Approved Overdraft, you must repay any sums due (including all interest and charges) to us immediately and, if applicable, restore your Current Account balance to credit.

6. Charges and Interest

- 6.1. Fees and interest are payable on all Overdrafts, but the specific amount due will depend on whether the Overdraft is an Approved Overdraft or Unapproved Overdraft. Please refer to the Personal Account Schedule of Charges for further details.

<u>Interest rates :</u>	<i>Overdraft interest is calculated on a daily basis.</i>
<i>Unapproved Overdrafts</i>	8% above the Reference Rate
Reference Rate	UBL Base Rate (available on our website or from every branch), which may vary from time to time.
Information about how changes to the interest rate may be made	We will give you 2 months notice for changes to the interest rate for overdrafts.
<u>Other charges:</u>	<i>Charges may vary from time to time. Please check our Personal Account Schedule of Charges for further information.</i>
<i>Approved Overdraft</i>	Arrangement Fee - Fees applicable but vary on a case by case basis. Please refer to the Personal Account Schedule of Charges for full details.
<i>Unapproved Overdraft</i>	Arrangement Fee £25 <i>This charge is incurred on each occasion that your Current Account becomes overdrawn, or your indebtedness increases without an Approved Overdraft in place.</i> <i>Please refer to the Personal Account Schedule of Charges for further details of applicable fees.</i>

SAVINGS ACCOUNTS - SPECIFIC TERMS AND CONDITIONS

Section A – The Conditions in Section A apply to all of our Savings Accounts, unless they contradict with any Condition in Section B of this document relating to your specific Account type, where the Condition in Section B will prevail.

1. Savings Accounts can be opened in sole or joint names.
2. A Savings Account may be either a 'Payment Account' or 'Non-Payment Account' for the purposes of the Personal Banking General Terms and Conditions. Please refer to the Specific Conditions applicable to the particular Savings Account for further information.
3. **Meaning of Words:**
 - 3.1. "Savings Accounts": means an Account bearing interest other than a Fixed-Term Deposit, Notice Account or Cash ISA.
4. Interest rates applicable to your Account can be located on our Interest Rate Sheet, our website and product brochures. This will be provided to you when you open your Account. Please also see our Interest Rate Sheet, Schedule of Charges and Clause 18 of the Personal Banking General Terms and Conditions for further information.
5. We do not offer any Overdraft facilities on your Savings Account.

Section B – Additional Terms and Conditions for Specific Savings Account Type ONLINE EASY

ACCESS ACCOUNTS

1. The Online Easy Access Account (OEA Account) is a Savings Account that can be opened in the name of a sole account holder or Joint Account holders.
2. An OEA Account is now classified as a Payment Account for the purposes of the Personal Banking General Terms and Conditions.
3. **Opening an OEA Account with us:**
 - 3.1. In addition to Clauses 1 and 2 of the Personal Banking General Terms and Conditions with regard to eligibility to open an Account with us and Joint Accounts, the following Terms and Conditions apply with regard to OEA Accounts:
 - 3.1.1. You must be 18 years of age or over;
 - 3.1.2. You must be an individual and not a company;
 - 3.1.3. You cannot use an OEA Account for business purposes;
 - 3.1.4. You must act on your own behalf;
 - 3.1.5. You must be resident in the UK for tax purposes and
 - 3.1.6. You must hold another bank account with a bank or financial institution in the UK in your own name.
 - 3.2. If you open an OEA Account online:
 - 3.2.1. You must supply the information we request by filling out the online application form on the website.
 - 3.2.2. We will verify and confirm your information electronically and if it is successfully confirmed, we will notify you that you can proceed with opening your OEA Account.
 - 3.2.3. We may ask you to provide further proof of your identity, address and source of funds to support your online application. You may need to send these to us by post or present them at one of our branches.
 - 3.2.4. You (or any one of the Joint Account holders (up to a maximum of two)) must have access and use of a valid email account, which will be your registered email account to send instructions from.
 - 3.2.5. If you change your registered email account, you must inform us immediately in writing. We will require additional information to verify your identity before we change the registered email address associated with your OEA Account. Please see Clause 21.5 of the Personal Banking General Terms and Conditions for further details.
 - 3.3. If you open an OEA Account by post or at one of our branches:
 - 3.3.1. You must complete the relevant account application form and provide acceptable proof of identity and address that we request, including details of your visa if applicable.
4. **The Services available on an OEA Account:**
 - 4.1. You can only use our online banking service, UBL NetBanking, to conduct transactions on this Account.
 - 4.1.1. Clause 3 of the Personal Banking General Terms and Conditions apply with regard to Security when using our UBL NetBanking service.
 - 4.1.2. NetBanking services will be available 24 hours a day, 7 days a week. However, if we are unable

to provide services, Clause 29 of the Personal Banking General Terms and Conditions will apply.

- 4.2. You can have instant access to the money deposited in this Account, however, this will be subject to Minimum and Maximum Balance requirements and conditions with regard to interest as stated in Clause 5 below.
- 4.3. The following services are not available on this Account:
 - (i) Direct Debits or Standing Orders;
 - (ii) Cheque books and Debit Cards;
 - (iii) Counter cash services.
- 5. Minimum and Maximum Balance:**
 - 5.1. The minimum and maximum required balance for OEA Account will be displayed on our website and also can be found on the Interest Rate Sheet which is available at our branches or can also be accessed on our website.
 - 5.2. You must pay in at least the minimum balance required on your OEA Account when opening the Account and as specified in Clause 6.3 below.
 - 5.3. There may be a minimum and maximum permitted balance applicable to your OEA Account below or above which no interest will accrue, the limits will be displayed on our website and also can be found on the Interest Rate Sheet which is available at our branches or can be accessed on our website.
 - 5.4. You must always maintain the minimum balance required in your OEA Account as informed to you at the time of opening the Account.
 - 5.5. Funds in your OEA Account will not earn any interest if the balance is below the minimum required balance.
 - 5.6. Simultaneously, any amount above the maximum interest earning balance will also not earn any interest.
 - 5.7. If your OEA Account becomes overdrawn, you will incur interest and charges as stated in our Personal Account Schedule of Charges.
- 6. Payments Into your OEA Account:**
 - 6.1. You can pay money in to your OEA Account by, cheque or electronic funds transfer from an account with a UK bank or other financial institution (including an existing UBL UK bank account). The payment must be in Pounds Sterling.
 - 6.2. For OEA Accounts opened online, you must pay money in from the UK bank account or financial institution account that you provided details of at the time of opening the OEA Account.
 - 6.3. You can make an unlimited number of deposits to your OEA Account however, Clause 5.6 also applies to any sums above the maximum interest earning balance.
- 7. Payments Out of your OEA Account:**
 - 7.1. You can transfer funds from your Account to any UK bank or building society account (including an account with UBL UK) at any time.
 - 7.2. The transfer of funds can only be done electronically using our NetBanking online banking service.
 - 7.3. There is no restriction on the number of withdrawals subject to daily NetBanking limits. However, only the first payment out of your Account in a calendar month will be free of charge.
 - 7.3.1. You will be charged £1 per transaction for any subsequent withdrawals within the same month.
 - 7.3.2. Clause 8.2.4 below will apply to interest payments on withdrawals.
- 8. How Interest is Earned and Paid:**
 - 8.1. The interest rate payable on your Account is variable and subject to change. Clause 18 of the Personal Banking General Terms and Conditions about how we deal with changes to Interest Rates applies.
 - 8.2. Interest is calculated on the daily balance on your Account.
 - 8.2.1. Interest will be payable on your OEA Account from the business day that the cleared funds are received by us.
 - 8.2.2. You must always maintain the minimum balance required in your Account in cleared funds in order to earn interest.
 - 8.2.3. No interest will be paid on any day when your OEA Account is below the minimum balance required.

8.2.4. No interest will be paid for the amount of money withdrawn on the date of withdrawal.

8.3. Interest on your OEA Account is paid annually into the OEA Account.

9. Closing your OEA Account:

9.1. Clause 20 of the Personal Banking General Terms and Conditions will apply with regard to closing your OEA Account.

9.2. In addition, if you decide to close the OEA Account, you can do so immediately without giving us a notice period but you must tell us in writing as follows:

9.2.1. For Accounts opened online – by email to onlinesavings@ubluk.com using the email address you used when applying for the OEA Account/registered to your OEA Account.

9.2.2. For Accounts opened by post or at one of our branches – in writing or in person at one of our branches.

9.3. When you tell us that you want to close your OEA Account in accordance with Clause 9.2, you must give us written instructions to transfer all funds to a nominated account.

9.4. You will not be charged for this transaction even if you have used the free transaction you are entitled to for that calendar month.

9.5. We will close your Account on receipt of the instructions and repay all of the money you invested along with accrued interest without undue delay (usually within 2 working days), either by electronic transfer or by cheque to your address.

10. In the event of death of an OEA Account holder:

10.1. If it is an Account held in a sole name we will freeze the operations of the Account (although the Account will continue to earn interest) until we receive the proper directions as to what to do with the money. We will release the money free of charge.

10.2. If it is a Joint Account we will make the proceeds available to the surviving Joint Account holder who may choose to allow the Account to continue. Please also see Clause 2.6.3 of the Personal Banking General Terms and Conditions if your Account was opened in Scotland.

STERLING SAVINGS ACCOUNT – FOR PERSONAL CUSTOMERS

1. A Sterling Savings Account is a tiered balance interest bearing account with instant access to funds and no limit on the number of withdrawals.
2. A Sterling Savings Account is a “Non-Payment Account” for the purposes of the Personal Banking General Terms and Conditions.
3. Minimum interest bearing balance is £1 and maximum interest bearing balance is £1,000,000.
4. The interest rate for the Sterling Savings Account is based on tiered balances and paid on an incremental basis.
 - 4.1 The tiered interest rates can be found on the Interest Rate Sheet available on our website www.ubluk.com and at our branches.
 - 4.2 Interest rates are variable and subject to change:
 - If we reduce the interest rate we will inform you at least 14 days before the change is made applicable. If you are not happy with the change you can close your Account and withdraw your money at any time during this period. If you do not contact us, your Account will continue at the revised interest rate.
 - If we increase the rate we will inform you of the increase within 30 days of the change by giving you personal notice or displaying the new rate on our website. Please refer to Clause 18 of the Personal Banking General Terms and Conditions for further details.
 - 4.3 As long as you always have the minimum balance in cleared funds in your Account interest will be calculated on daily basis and credited to the Sterling Savings Account twice a year in June and December. Interest will be payable on your deposit from the Business Day cleared funds are received by us.
 - 4.4 We do not offer a cheque book, direct debits or standing orders for this Account.

FIXED TERM DEPOSITS - SPECIFIC TERMS AND CONDITIONS

1. A Fixed Term Deposit is a ‘Non-Payment Account’ for the purposes of the Personal Banking General Terms and Conditions.
2. Meaning of Words:
 - 2.1. “AER”: The annual equivalent rate, which is the amount of interest earned within one year regardless of how often interest is credited to your Fixed Term Deposit.
 - 2.2. “Early Withdrawal Charge”: The charge we will apply if you take your money out of your Fixed Term Deposit before its Maturity Date.
 - 2.3. “Fixed Term Deposit”: An Account opened with us where money is placed with us for a fixed period

and has special terms including with regard to the rate of interest paid and limitations on withdrawal.

- 2.4. "Maturity Date": The date on which your Fixed Term Deposit matures at the end of the term of the deposit.
3. Fixed Term Deposits can be opened in sole or joint names.
 - 3.1. If you open a Fixed Term Deposit online, only two people can hold that Fixed Term Deposit in their joint names.
 - 3.2. If you choose to open a Fixed Term Deposit with us by post or at one of our branches, up to 4 people can hold the Account jointly.
4. **Opening a Fixed Term Deposit**
 - 4.1. In addition to Clauses 1 and 2 of the Personal Banking General Terms and Conditions with regard to eligibility to open an Account with us and Joint Accounts, the following Terms and Conditions apply with regard to Fixed Term Deposits:
 - 4.1.1 You must be 18 years of age or over.
 - 4.2. **If you open a Fixed Term Deposit online:**
 - 4.2.1 In addition to 4.1 above, you must be resident in the UK for tax purposes and you must hold another bank account with an external bank or financial institution in the UK in your own name.
 - 4.2.2 If you are also a tax resident elsewhere other than the UK, you must open your Account in one of our branches or by post.
 - 4.2.3. You must supply the information we request by completing the online application form on our website.
 - 4.2.4. We will verify and confirm your information electronically and if it is successfully confirmed, we will notify you that you can proceed with opening your Account.
 - 4.2.5. We may ask you to provide further proof of your identity, address and source of funds to support your online application. You may need to send these to us by post or present them at one of our branches.
 - 4.2.6. You (or the other Joint Account holder) must have sole access and use of a valid email account.
 - 4.2.7. If you change your email account, you must inform us immediately in writing. We will require information to verify your identity before we change the email address associated with your Account. Please refer to Clause 21 of the Personal Banking General Terms and Conditions for further information on this.
 - 4.2.8. The Account cannot be opened under a Power of Attorney or Third Party Mandate.
 - 4.3. **If you open a Fixed Term Deposit by post or at one of our branches:**
 - 4.3.1. You must complete the relevant application form along with the required documents which can be obtained from our website or our branches.
 - 4.3.2. In addition to 4.1 above, Fixed Term Deposits are also available to non- resident customers through this method.
 - 4.3.3. You must provide acceptable proof of identity and address that we request, including details of your visa if applicable.
 - 4.3.4. You can open an Account under a Power of Attorney or Third Party Mandate.
 - 4.4. When you open a Fixed Term Deposit with us we will send you a confirmation certificate which will contain the details of your Fixed Term Deposit.
 - 4.5. You will have 14 days from the start date of your Fixed Term Deposit to change your mind and close the Account. Please see section 8 below
5. **Paying Money Into your Fixed Term Deposit**
 - 5.1. You can pay money in to your Fixed Term Deposit by cheque, electronic funds transfer and from an existing UBL UK bank account.
 - 5.2. For online Accounts you must pay money in from the UK bank/building society account or financial institution account that you provided details of at the time of opening the Account.
 - 5.3. The funds must be received by us within seven (07) days of the Account opening date or you may not receive interest at the rate you applied for.
 - 5.4. You must always maintain the minimum balance required in your Fixed Term Deposit, details of which can be found on our website www.ubluk.com or on the Interest Rate Sheet which is available at one of our branches or also on our website.
 - 5.5. There may be a maximum permitted balance applicable to your Account as well, which can be found either on our website or the Interest Rate Sheet.
6. **Interest Payable on Fixed Term Deposits**
 - 6.1. If you have selected an interest payment frequency/option which is less than the term of deposit (i.e. monthly or annually) the interest will be paid out to an account that you must nominate at the time of account opening. This account must be in your name. Please note that the interest is not added to your principal amount at the selected frequency. In this case the actual gross interest rate applied to your account will be less than the AER.

- 6.2. If you have selected interest payment frequency/option at maturity, the interest amount will be added to the principal at the maturity date. In this case the gross interest rate applied to your account will be higher than the AER.
- 6.3. Interest on your Fixed Term Deposit is fixed for the term specified.
- 6.4. Interest is payable at the rate offered on the date of opening the Fixed Term Deposit.
 - 6.4.1 If you do not pay in funds to the Account within 7 days of opening the Account as required by Clause 5.3 above, you will be offered the prevailing interest rate applicable on the date we received the cleared funds or your cheque into the Account.
 - 6.4.2 Interest is payable from the date the cleared funds are received into your Account until the Business Day preceding the day of your Fixed Term Deposit's Maturity Date.
 - 6.4.3 However, no interest is payable on Accounts closed within the first 14 days of opening. Clause 8.3 below also applies.
- 6.5. Interest is calculated on a daily basis in relation to your cleared balance.
 - 6.5.1 For accounts denominated in Pounds Sterling, interest is calculated on the basis of a 365 day year.
 - 6.5.2 For all other currencies, interest is calculated on the basis of a 360 day year.

7. Maturity Date and Re-investment of your Fixed Term Deposits

- 7.1. We will write to you a minimum of fourteen (14) days before your Fixed Term Deposit matures to ask for your instructions about what you would like to do with your Fixed Term Deposit money at the Maturity Date.
- 7.2. If you instruct us to close your Account, you must provide us with the account details of where you wish the matured funds to be paid into at least one business day before the Maturity Date. If your Account was opened online, we will return the matured funds back to your nominated account.
 - 7.2.1 If you do not give us any instructions before the Maturity Date or we cannot reasonably comply with your instructions, we will reinvest your money in a Fixed Term Deposit which has identical or similar terms to the Fixed Term Deposit which just matured.
 - 7.2.2 Any such reinvestment will be made at the prevailing interest rate for that term.
 - 7.2.3 Any such reinvestment will be on the Maturity Date if it is a Business Day or if not, on the Business Day immediately following. We will send you a confirmation if we reinvest your money.
 - 7.2.4 You may close your Account within a 14 day period of re-investment without incurring any charges as stated below in Clause 8.3 below, however Clause 6.4.3 will apply.
 - 7.2.5 If the 14 day period has elapsed, Clause 8.4 below applies.

8. Closing your Fixed Term Deposit and Early Withdrawal Charge:

- 8.1. Clause 20 of the Personal Banking General Terms and Conditions will apply with regard to closing your Fixed Term Deposit.
- 8.2. In addition, if you decide to close the Account, you must notify us in writing as follows:
 - 8.2.1 For Accounts opened online – by email using the email address you used when applying for the Account/registered email address, and sending the email to onlinesavings@ubluk.com
 - 8.2.2 For Accounts opened by post or at one of our branches – in writing or in person at one of our branches.
- 8.3. If you decide to close the Fixed Term Deposit within the first 14 days of opening it:
 - 8.3.1 We will close your Account on receipt of the instructions and repay all of the money you invested with us without undue delay (usually within 2 business days).
 - 8.3.2 You will not be entitled to any interest for the first 14 days during which the money was invested with UBL UK.
- 8.4. If you decide you wish to close your Account after the first 14 days have elapsed but before the Maturity Date, the following will apply:
 - 8.4.1 We will not generally permit you to withdraw (or partially withdraw) money or close your Fixed Term Deposit before the Maturity Date.
 - 8.4.2 If, at our discretion under extenuating circumstances, we allow you to withdraw (or partially withdraw) money or close the account before the Maturity Date, Early Withdrawal Charges will apply.

8.5 The Early Withdrawal Charge will be the lower of (a) the gross interest that has been earned on your Fixed Term Deposit or (b) an amount equal to the relevant number of days of gross interest depending on the original term of your deposit (as detailed in the table below).

Term	1 Month	3 or 6 Month	1 Year	2 Year	3 Year	5 Year	7 Year
Early Withdrawal Charges	15 Days Gross Interest	30 Days Gross Interest	90 Days Gross Interest	180 Days Gross Interest	270 Days Gross Interest	365 Days Gross Interest	730 Days Gross Interest

- 8.5.1 The Early Withdrawal Charge will be deducted from interest that has accrued on your Account. If interest has already been paid out to your nominated account, then the Early Withdrawal Charge will be deducted from your deposit with us. The total of the interest paid and deposit you receive back from us will be no less than your deposit at the Fixed Term Deposit start date.
- 8.6 We will however allow money to be withdrawn or the Account to be closed without charge in the event of death of the Account holder (or any one of the Joint Account holders).
- (a) In these circumstances, if there is a request to do so, we will repay the deposit amount and any interest earned up to the date of early withdrawal or closure.
 - (b) Any surviving Joint Account holders may request that the investment be continued until the date of maturity.
- 8.7 We may close your Account for any valid reason, including:
- 8.7.1 If you withdraw all your money from the Account (on or before the Maturity Date), or
 - 8.7.2 If the balance in your Account falls below the minimum balance permitted.
 - 8.7.3 Any money due to you at the time of closure will be transferred to the nominated bank account you have provided to us at the time of opening the Fixed Term Deposit unless you otherwise instruct us in writing.
- 9 Special Terms and Conditions Relating to Foreign Currency Fixed Term Deposits:**
- 9.1 We may offer you Fixed Term Deposits in US Dollars and other foreign currencies (e.g. Euros). These Fixed Term Deposits will have a range of tenures and interest payment terms which we will inform you of at the time of opening these Accounts or publish in our Interest Rate Sheet.
 - 9.2 You may need to fulfil extra requirements in order to be eligible to open these foreign currency Fixed Terms Deposits. These requirements will be stated in our brochures for these products, our website and the Interest Rate Sheet.
 - 9.3 Some accounts (e.g. some US Dollar Fixed Term Deposits) may be renewed automatically at the Maturity Date without prior notice, to Accounts with identical/similar terms, unless you instruct us otherwise before the Maturity Date.

NOTICE ACCOUNTS - SPECIFIC TERMS AND CONDITIONS

Section A – The Conditions in Section A apply to all of our Notice Accounts, unless they contradict with any Condition in Section B of this document relating to your specific Account type, where the Condition in Section B will prevail.

- 1. A Notice Account is a 'Non-Payment Account' for the purposes of the Personal Banking General Terms and Conditions.
 - 1.1. You can only maintain one Notice Account per tenure in your name, and in addition a second account can be opened as a Joint Account with another person.
- 2. **Payments into Notice Accounts**
 - 2.1. You can pay money in to your Notice Account by cash, cheque or electronic funds transfer from a bank account (including an existing UBL UK bank account). However, you cannot send cash for accounts opened online or by post.
 - 2.2. You can make unlimited number of deposits into your Notice Account via the various methods stated above depending on the type of account you have, as long as the balance in your Notice Account remains within the minimum and maximum required interest earning balances.
 - 2.2.1. Minimum and maximum investment amounts apply to the Notice Account. These can be found on our Interest Rate Sheet available on our website www.ubluk.com and at our branches.
 - 2.2.2. Balances in your Notice Account below the minimum required balance or above the maximum limit will not earn any interest.
 - 2.3. **If you open a Notice Account online:**
 - 2.3.1. You must supply the information we request on the online application form which can be located on the website.
 - 2.3.2. We will verify and confirm your information electronically and if it is successfully confirmed, we will notify you that you can proceed with opening your Notice Account.
 - 2.3.3. We may ask you to provide further proof of your identity, address and source of funds to support your online application. You may need to send these to us by post or present them at one of our branches (please refer to the Personal Banking General Terms and Conditions for address details).
 - 2.3.4. You (or any one of Joint Account holders) must have sole access and use of a valid email account.
 - 2.3.5. If you change your registered email account, you must inform us immediately in writing. We will require information to verify your identity before we change the registered email address associated with your Account. Please see Clause 21.5 of the

Personal Banking General Terms and Conditions for further details.

2.4. If you open a Notice Account by post or at one of our branches:

- 2.4.1. The Notice Account is also available to non-UK resident customers through this method.
- 2.4.2. You must provide acceptable proof of identity and address that we request, including details of your visa if applicable.

3. Interest

- 3.1. The interest rate paid on your Notice Account is variable which means that it is subject to change.
- 3.2. Clause 18 of the Personal Banking General Terms and Conditions apply to changes in interest rates.
- 3.3. Providing you always have the minimum interest earning balance in cleared funds in your Notice Account, we will calculate interest on a daily basis on your Notice Account balance.
- 3.4. Interest will be payable on your Notice Account balance from the Business Day that the cleared funds are received by UBL UK.
- 3.5. Interest on your Notice Account will be credited half yearly in June and December. This interest will be paid into your Notice Account.
- 3.6. No interest is paid on Notice Accounts that are closed within 14 days of the Notice Account being opened (under Clause 19 of the Personal Banking General Terms and Conditions).

4. Withdrawals from your Notice Account and Closure

- 4.1. To make withdrawals from the Notice Account or to instruct us to close the Notice Account, you must give us the required amount of notice in writing for your Notice Account type (for example, a 90 Day Notice Account will require 90 days' notice).
- 4.2. Any subsequent withdrawals or transfers and/or any details received after the expiry of the notice period may be subject to a further notice period and only allowed at our discretion.
- 4.3. Subject to Clause 4.1 above, you can make unlimited withdrawals from your Notice Account as long as there are sufficient funds available and your Notice Account remains within the minimum and maximum balances as stated in Clause 2.2. above to continue to earn interest.
- 4.4. For Notice Account(s) opened online, you must email your instructions to onlinesavings@ubluk.com from your registered email address.
- 4.5. For Notice Account(s) opened via post or at one of our branches, written signed instructions must be provided to us [either by post or in person at the relevant branch you have opened your Account with].
- 4.6. Each time you instruct us as per Clauses 4.4 or 4.5, you must specify the following:
 - 4.6.1. the amount you wish to withdraw or if you wish to close your Notice Account;
 - 4.6.2. details of the account in your name where the funds are to be transferred to; and
 - 4.6.3. the date you wish to make your withdrawal, or close the Notice Account.
- 4.7. Charges for early withdrawals from the Notice Account without the applicable notice period**
 - 4.7.1. If you wish to withdraw money from your Notice Account without giving us the required notice period, or before the expiry of that notice period, a charge equivalent to the gross interest for the notice period will be applicable to the amount being withdrawn (the "Early Withdrawal Charge"). For example, for a 90 Day Notice Account it will be equivalent to 90 days' gross interest.
 - 4.7.2. If the interest earned on your Notice Account is insufficient then the Early Withdrawal Charge will be deducted from your deposit and accrued interest, which may take your balance below the minimum interest earning balance.
 - 4.7.3. If you are closing your Notice Account, the deposited funds together with any interest earned (and less the Early Withdrawal Charge) will be paid back to you.
 - 4.7.4. The Early Withdrawal Charge will not be applied in the event of the death of an Account holder (or one of them in case of a Joint Account). Proof of death (e.g. a certificate of death) may be required before the Account can be closed.
- 4.8. Clause 20 of the Personal Banking General Terms and Conditions also apply to the closure of your Notice Account.

Section B – Additional Terms and Conditions for your Specific Notice Account Type

90 DAY NOTICE ACCOUNT

1. To make withdrawals from your 90 Day Notice Account or to instruct us to close the Account, you must give us 90 days' notice.
2. This does not affect your right to cancel the Account within 14 days of opening the Account (please refer to Clause 20 of the Personal Banking General Terms and Conditions for further details).

35 DAY NOTICE ACCOUNT

1. To make withdrawals from your 35 Day Notice Account or to instruct us to close the Account, you must give us 35 days' notice.
2. This does not affect your right to cancel the Account within 14 days of opening the Account (please refer to Clause 20 of the Personal Banking General Terms and Conditions for further details).

FIXED RATE CASH ISA - SPECIFIC TERMS AND CONDITIONS

Your Fixed Rate Cash New Individual Savings Account (Cash ISA) will be operated in line with these Terms and Conditions, the ISA Regulations and any applicable HMRC guidelines regarding ISAs (as may be amended from time to time). In case of any conflict between these Terms and Conditions and the ISA Regulations regarding the management of the Cash ISA, then it is the ISA Regulations that will take precedence over these Terms and Conditions. However, this is without prejudice to the conditions as to eligibility as set out below in Clause 3.

Please note that tax treatment depends on your individual circumstances and may be subject to change in future.

1. A Fixed Rate Cash New Individual Savings Account (Cash ISA) is a 'Non-Payment Account' for the purposes of the Personal Banking General Terms and Conditions.

- 1.1. We operate the Cash ISA as prescribed by and in accordance with the ISA Regulations.
- 1.2. You do not have to pay tax on the income on your Cash ISA as stated in the ISA Regulations. However, the tax treatment or rate of interest depends on the personal circumstances of each customer. This may change in the future. Any tax benefits end when you die.

2. Meaning of Words:

- | | |
|-------------------------------|---|
| 2.1 "AER": | The annual equivalent rate, which is the amount of interest earned within one year regardless of how often interest is credited to your Cash ISA. |
| 2.2 "Cash ISA": | An account opened with us and managed in accordance with the ISA Regulations where money is placed with us for a fixed period and for a fixed rate of interest, where there are limits on how much can be saved each Tax Year. The Cash ISA is also known as a Cash NISA. |
| 2.3 "Early Withdrawal Charge" | The charge we will apply if you take your money out of your Cash ISA before its Maturity Date. |
| 2.4 "ISA": | Individual Savings Account. |
| 2.5 "ISA Manager": | The organisation authorised by HMRC to provide and manage ISA investment products, i.e. UBL UK. |
| 2.6 "ISA Regulations": | The Individual Savings Account Regulations 1998 (as amended from time to time). |
| 2.7 "Maturity Date": | The date on which your Cash ISA matures at the end of the term you have chosen. |
| 2.8 "Nominated Account": | The account in a bank or building society given by you at the time of opening your Account for the purpose of interest and withdrawal payments. |
| 2.9 "Subscription Limit": | The ISA allowance prescribed by HMRC for each tax year. |
| 2.10 "Tax Year": | The year beginning 6 th April in any year and ending 5 th April on the following year. |

3. Opening a Cash ISA

- 3.1. In addition to Clause 1 of the Personal Banking General Terms and Conditions with regard to eligibility to open an Account with us, the following Terms and Conditions apply with regard to Cash ISAs:
 - 3.1.1. You must be 18 years of age or over
 - 3.1.2. A Cash ISA can only be opened in your sole name (not as a Joint Account) and you must act on your own behalf and you must be the only beneficial owner of the Cash ISA.
 - 3.1.3. You are not able to assign the Cash ISA to a third party nor are you able to use the Cash ISA as security for a loan.
 - 3.1.4. You must be resident in the UK for tax purposes or have general earnings from overseas Crown employment subject to UK tax (or be married or in a civil partnership with someone with such overseas earnings).
 - 3.1.5. You cannot use a Cash ISA for business purposes
 - 3.1.6. You must not subscribe in any Tax Year to more than one Cash ISA.

- 3.1.7. You must provide the additional information we request (including your National Insurance Number), and you must sign a declaration as to your eligibility for a Cash ISA and the ISA Manager authorisation.
 - 3.1.8. You must tell us if at any point you cease to become eligible for a Cash ISA.
 - 3.1.9. You accept that the Cash ISA interest rate offered may be withdrawn at any time prior to the Account being accepted and funded. If we withdraw the availability of the Cash ISA before your application is completed, it will be rejected and any funds already deposited will be returned to you.
 - 3.2. You may open a Cash ISA online, by post or at one of our branches. **If you open a Cash ISA online (subject to availability):**
 - 3.2.1. You must supply the information we request by uploading these on to the website.
 - 3.2.2. We will verify and confirm your information electronically and if it is successfully confirmed, we will notify you that you can proceed with opening your Cash ISA.
 - 3.2.3. We may ask you to provide further proof of your identity, address and source of funds to support your online application. You may need to send these to us by post or present them at one of our branches.
 - 3.2.4. You must have sole access to your Cash ISA and use of a valid email account.
 - 3.3. **If you open a Cash ISA by post or at one of our branches:**
 - 3.3.1. You must complete the ISA Application Form and provide acceptable proof of identity and address that we request, details of which you will be informed of at account opening and are also available on our website.
 - 3.3.2. We may request further information to be provided if we feel that the information you provided is incomplete or insufficient.
 - 3.4. The Cash ISA opening date will be the date on which we receive your subscription. If the Account is transferred from another ISA Manager, the account opening date will be the date on which we request the transfer from the other ISA Manager.
 - 3.5. We have the right to refuse any application for Cash ISA at our discretion.
- 4. Paying Money Into your Cash ISA**
- 4.1. You can only make one single payment for the entire deposit amount (which must not exceed the relevant subscription limit as set out in the ISA Regulations) to be deposited in that Tax Year. Multiple deposits will not be accepted.
 - 4.2. Subject to Clause 4.3 below, you can pay money in to your Cash ISA by cash, cheque or electronic funds transfer from another bank account (including an existing UBL UK bank account).
 - 4.2.1. If a cheque or other payment made into your Cash ISA is returned as unpaid, that amount will be debited from your Cash ISA Account. We will send the debit advice to you.
 - 4.2.2. We may re-present the cheque for payment or return it to you and close your Cash ISA in accordance with Clause 8.5 below.
 - 4.3. For online Cash ISAs you must pay money in from the UK bank account or financial institution account that you provided details of at the time of opening the Cash ISA. This account must be in your name.
 - 4.4. The funds must be received in the Cash ISA within seven (07) days of the Cash ISA opening date or you may not receive interest at the rate advertised (see Clause 3.1.9 above).
 - 4.5. You must always maintain the minimum balance required in your Cash ISA as stated on the Interest Rate Sheet which is available on our website and in our branches. The Cash ISA must not exceed the subscription limit for the relevant Tax Year, as set by the ISA Regulations.
 - 4.6. UBL UK does not accept more than one subscription in a Tax Year. If you do not use your full subscription limit for that Tax Year with UBL UK, you will lose your ISA subscription allowance for that Tax Year.
 - 4.7. If you are transferring funds from an existing Cash ISA from a different provider you will be required to submit a Transfer-In Form immediately after submitting your application for the Cash ISA with us. The Transfer-In Form is available on our website and can be obtained from our branches.
 - 4.7.1. We will submit your Transfer In form within 5 business days to your existing ISA Manager and arrange for the existing Cash ISA to be closed and the funds to be credited to your new Cash ISA with UBL UK. This process can take up to 15 days.
- 5. Interest Payable on Cash ISAs:**
- 5.1. The Interest rate is fixed for the term of your Cash ISA.
 - 5.2. If you have selected an interest payment frequency/option which is less than the term of Cash ISA (i.e. monthly, quarterly or annually) the interest will be paid out to an account that you must nominate at the time of account opening. This account must be in your name. The interest is not

added to your principal amount at the selected frequency. In this case the actual gross interest rate applied to your account will be less than the AER.

- 5.3. If you have selected interest payment frequency/option at maturity, the interest amount will be added to the principal at the maturity date. In this case the gross interest rate applied to your Account will be higher than the AER.
 - 5.4. Provided that you have funded your Cash ISA in accordance with Clause 4.4 above, interest is payable at the rate offered on the date of opening the Cash ISA, and is paid out at the frequency you will have chosen when you opened your Account. Interest accrues as follows:
 - 5.4.1. For electronic transfer of funds, interest will accrue on the day the payment is received by us.
 - 5.4.2. For cheques deposited, although cleared funds are received within 6 business days, interest will start accruing from the second business day.
 - 5.4.3. For funds transferred from an existing Cash ISA with another ISA Manager, interest will accrue from the date the funds are credited to your Cash ISA.
 - 5.5. No interest is payable on a Cash ISA that is closed within the first 14 days of opening the Account.
- 6. Maturity and Re-investment of your Cash ISA:**
- 6.1. If you instruct us to pay out your money/ withdraw the Cash ISA on the Maturity Date, you must give this instruction in writing at least one (01) Business Day before the Maturity Date.
 - 6.1.1. The money will be available in your Nominated Account without undue delay (usually within two business days) after the Maturity Date, unless you are transferring out to another ISA Manager, for details see clause 9.3.
 - 6.2. Nominated Accounts:
 - 6.2.1. The Nominated Account must be an account held with us or another UK bank or building society.
 - 6.2.2. It must be an account in your own name.
 - 6.2.3. You may change the details of your Nominated Account by providing us with the necessary details.
 - 6.2.4. If you wish to change the details of the Nominated Account to which the money is payable, you must let us know before the Maturity date of the Cash ISA, or the next interest payment date (whichever is the earlier).
 - 6.3. We will write to you at least fourteen (14) days before your Cash ISA matures to ask for your instructions about what you would like to do with your Cash ISA money at maturity in the manner stated in Clause 7.3 below.
 - 6.3.1. We will inform you of the various options available to you and the rates offered.
 - 6.3.2. If you do not give us any instructions before the Maturity Date or we cannot reasonably comply with your instructions on the Maturity Date, we will automatically rollover your Cash ISA into a Cash ISA which is either identical or reasonably similar to your matured account. The interest rate applicable to the new Cash ISA account will be at the prevailing interest rates offered by UBL UK at that time.
 - 6.3.3. If an automatic rollover is actioned by us, it will take place on the Maturity Date if it is a business day or if not, on the Business Day immediately following. We will send you a confirmation if we roll-over your Cash ISA, and will provide you with the applicable terms and conditions of your new account.
 - 6.3.4. You may close your new Cash ISA into which the matured proceeds have been paid within a 14 day period without incurring any charges (if applicable) as stated in Clause 8.3 below.
 - 6.3.5. If the 14 day period has elapsed, Clause 8.4 below will apply.
- 7. Communications regarding your Cash ISA:**
- 7.1. We will confirm the opening of your Cash ISA and receipt of funds to your Cash ISA by post or electronically.
 - 7.1.1. When your subscription is received into your Cash ISA, we will send you a confirmation certificate confirming the amount deposited, the interest rate applied and the total amount of interest you will receive at the end of the term.
 - 7.1.2. You may have access to view your Cash ISA online, but you are not allowed to conduct any payment transactions on your Cash ISA.
 - 7.2. Statements:**
 - 7.2.1. As the Cash ISA is a Non-Payment Account, no statements will be generated. You will instead receive a statement for the month you opened your Cash ISA within the first 10 days of the following month.
 - 7.2.2. You will also receive a statement for the month (or months) in which you transfer out or transfer in your funds.
 - 7.3. Instructions:**
 - 7.3.1. We will only accept written instructions with regard to your Cash ISA:
 - (a) If an account is opened Online, via the email address registered to your Account and sent

to onlinesavings@ubluk.com

- (b) If an account is opened by post or at one of our branches, only written signed instructions will be accepted.
- 7.3.2. If we need to communicate with you, including with regard to renewal reminders:
 - (a) For accounts opened Online, we will email these 14 days before the Maturity Date of the Cash ISA to the registered email address for the Cash ISA;
 - (b) For accounts opened by post, we will post these communications to the address provided at least 14 days before the maturity date of the Account.
- 7.4. You may contact us during business hours on any Business Day on (+44) 0121 753 6000 for enquiries with regard to your Cash ISA, including enquiring about the up to date value of the accrued interest
- 7.5. For accounts opened online, you must inform us immediately in writing if you change your registered email address. We will require information to verify your identity before we change the email address associated with your Cash ISA. Please see Condition 21 of the Personal Banking General Terms and Conditions for further details.

8. Closing your Cash ISA:

- 8.1. Clause 19 of the Personal Banking General Terms and Conditions will apply with regard to closing your Cash ISA.
- 8.2. In addition, if you decide to close the Cash ISA, you must notify us in writing as follows:
 - 8.2.1. For Cash ISAs opened online – by email using the registered email address you used when applying for the Cash ISA;
 - 8.2.2. For Cash ISAs opened by post or at one of our branches – in writing or in person at one of our branches.
- 8.3. If you decide to cancel the Cash ISA within the first 14 days of opening it:
 - 8.3.1. We will cancel your Cash ISA on receipt of the instructions and repay all of the money you invested with us immediately and you will not incur any Early Withdrawal Charges as stated in Clause 8.4 below.
 - 8.3.2. You will not be entitled to any interest for the first 14 days during which the money was deposited with UBL UK.
 - 8.3.3. You will not lose your ISA subscription allowance for the Tax Year and can open a Cash ISA with any other ISA Manager.
- 8.4. If you decide to close your Cash ISA after the first 14 days have elapsed but before the Maturity Date, the following will apply:
 - 8.4.1. You are allowed to withdraw your money and close the Cash ISA before the Maturity Date, however Early Withdrawal Charges will apply as follows:
 - 8.4.2. The Early Withdrawal Charge will be the lower of (a) the gross interest that has been earned on your Cash ISA or (b) an amount equal to the relevant number of days of gross interest depending on the original term of your deposit (as detailed in the table below).
 - 8.4.3. The Early Withdrawal Charge will be deducted from interest that has accrued on your Cash ISA Account. In case interest has been paid out to your Nominated Account, then the Early Withdrawal Charge will be deducted from your deposit with us. The total of the interest paid and deposit you receive back from us will be no less than your deposit at the Cash ISA start date.

Original Term of ISA	6 months	1 year	2 year	3 year	5 year
Early Withdrawal Charge (regardless of the size or date of withdrawal)	60 days gross interest	90 days gross interest	180 days gross interest	270 days gross interest	365 days gross interest

- 8.4.4. Under ISA Regulations, we can take up to 30 days to process your request for withdrawal or transfer.
- 8.4.5. We are also entitled to retain money to pay any tax or other amount necessary to HMRC or any other government agency in relation to your Cash ISA. If we do not know how much the tax or other amount will be, we may keep an amount of cash that we consider to be reasonable and appropriate in the circumstances.
- 8.5. We may close your Cash ISA for any valid reason, including:
 - 8.5.1. If you withdraw your money from the Cash ISA (on or before the Maturity date);
 - 8.5.2. If the balance in your Cash ISA falls below the minimum required balance set out by UBL UK;
 - 8.5.3. If we discover after opening your Account that you have provided incorrect information to open the Cash ISA, in which case we may treat the Cash ISA as void, close the Cash ISA and return any funds deposited without interest but subject to Clause 8.4 above, to you in the form

of a cheque within 30 days of the date we become aware that your Cash ISA does not satisfy the ISA

Regulations, or the date stated on any notice from HMRC to void the subscription.

- 8.5.4. If, for any reason, we are unable to open your Cash ISA within 30 days of the receipt of your application to open the Account, in this case, we will return any funds deposited within 4 business days after the lapse of that 30 day period but no interest will be payable on the funds.
- 8.5.5. Any money due to you at the time of closure will be transferred to the Nominated Account you have provided to us at the time of opening the Cash ISA.
- 8.5.6. We will return all relevant interest certificates and information relating to your Cash ISA that you are entitled to under the ISA Regulations.
- 8.6. In the event of your death, your surviving spouse may be entitled to utilise any unused ISA allowance within that tax year with UBL UK or another ISA Manager. In such circumstances, we would need to release certain details to the new ISA Manager to enable them to meet their own obligations. You agree that we may release such information to such other ISA Manager in these circumstances.
 - 8.6.1. Upon your death, the tax benefits earned on the Cash ISA will cease and it will become part of your estate . We will freeze the Cash ISA until we receive the requisite documentation to pay out the money, which once received, will be paid out within 5 business days.
 - 8.6.2 No Early Withdrawal Charges will be applied in such circumstances.
- 8.7. If you close a Cash ISA in a Tax Year, you will not usually be permitted to open a new one in the same Tax Year unless you transfer out the money to a new ISA Manager as stated in Clause 9 below.

9. Transfers Out to another ISA Manager:

- 9.1. You may transfer your Cash ISA to another ISA Manager at any time. Your Account will be closed within 5 days after receiving the transfer out request from the new ISA Manager. Only the full value of your Cash ISA can be transferred.
 - 9.1.1. If the transfer is at the end of the Cash ISA term (i.e. on the Maturity Date), there will be no Early Withdrawal Charge.
 - 9.1.2. If the transfer is during the ISA term (i.e. before the Maturity Date), you will incur an Early Withdrawal Charge in accordance with Clause 8.4 above.
- 9.2. You will have to submit a transfer in request to your new ISA Manager. On receipt of valid instructions from the new ISA Manager, we will begin the transfer out process on the Business Day we receive those instructions. We will withdraw the funds and close your Cash ISA held with us.
- 9.3. We will close your Cash ISA Account and will transfer funds to your new ISA Manager within 5 business days of the receipt of the instructions from your new ISA Manager.
 - 9.3.1. No interest is accrued or payable for the duration of the transfer out process.
- 9.4. You can opt to select a future date to have your cash transferred, provided this future date is clearly stated in the instructions sent by your new ISA Manager.
- 9.5. All transfers out must be for the full amount held and cannot be for partial amounts.
- 9.6. If you wish to transfer out the Cash ISA you hold with UBL UK for the current Tax Year's deposit to a stocks and shares ISA then the Cash ISA you held with UBL UK will be regarded as if you never paid in to the UBL UK Fixed Rate Cash ISA.

10. Internal Transfers of Cash ISAs:

- 10.1.1. Any internal transfers of your Cash ISA money to other UBL UK products will have to be made in full value of your Cash ISA. No partial internal transfers are permitted.
- 10.1.2. If you make an internal transfer, the existing Cash ISA will be closed.
- 10.1.3. Early Withdrawal Charges as stated in Clause 8.4 above will apply if the internal transfer is done before the end of the term of your Cash ISA.

11. Tax Year End:

- 11.1. If you apply for a Cash ISA near the end of the Tax Year but we are not able to complete account opening within that Tax Year then the application will be considered void.
- 11.2. If this occurs we will contact you in accordance with Clause 7.3 above for your instructions.
- 11.3. We may decide to accept applications for Cash ISA accounts and funding these accounts on non-business days during the end of the Tax Year at our sole discretion.
 - 11.3.1. In order to accommodate applications we may set deadlines for applications and funding of accounts to be received by us during this period so that they may be processed before Tax Year end.
 - 11.3.2. Information regarding these deadlines will be available on our website, www.ubluk.com closer to the end of the Tax Year.

12. Using Others to Carry Out our Duties

- 12.1. Subject to the ISA Regulations, we may delegate any of our functions and duties under these

Terms and Conditions to another account manager or third party acting as our agent who we deem to be competent to do so.

- 12.2. We shall only delegate our functions if the account manager or third party are approved under ISA Regulations as an ISA Manager and we give you notice in writing beforehand so that you have the opportunity to transfer your Cash ISA to a different ISA Manager if you prefer.

ISLAMIC ACCOUNTS - SPECIFIC TERMS AND CONDITIONS

Section A – General Terms for Islamic Accounts

1. Introduction

These Specific Terms and Conditions apply only to the Islamic Accounts and they are in addition to, and should be read in conjunction with, Our General Terms and Conditions. In case of discrepancy between Our General Terms and Conditions and these Specific Terms and Conditions, then these Specific Terms and Conditions shall take priority.

2. Meaning of Words

Unless the context otherwise requires or unless otherwise defined in these Specific Terms and Conditions, words and expressions defined in the General Terms and Conditions shall have the same meaning when used herein. In these Specific Terms and Conditions, the following terms have the following meanings:

“Islamic Account” means any Account operated by Us in accordance with the principles of Shariah and opened in the name of the Account holder by Us.

“Islamic Current Account” We use the Islamic financial principle of Qard for this account. This means that your money is a loan to Us and it will be paid back to You, in full, on demand. We do not charge or pay interest, and We will not use Your money for any interest-based business activities. Instead, We will only use the money in Shariah compliant investments.

“Joint Islamic Account” means an Islamic Account opened in the names of more than one person.

“Qard” is Shariah compliant benevolent loan, free of any benefit.

“Shariah Advisor” means the independent specialised Shariah scholar appointed by the Bank to direct and monitor the Bank’s activities and to ensure they comply with the Islamic Shariah rules and principles.

“Tariff List” means the list of charges We may apply to certain Islamic Accounts which will be notified to You separately in Our advertising and other documents relating to these Islamic Accounts and which will be available on Our website.

3. Islamic Accounts

These Islamic Accounts Specific Terms and Conditions apply to Islamic Accounts including Joint Islamic Accounts. They explain Our obligations to You and Your obligations to Us.

Banking terms and conditions implied by law will also apply to the the relationship with You unless varied or amended by any particular terms and conditions relating to an Islamic Account or service or by these Specific Terms and Conditions.

4. Eligibility and Features

All individuals can open an Islamic Account. Also, existing individual Account holders may transfer their balance to an Islamic Account provided they meet Our Account opening criteria. Non- residents and businesses can also open Islamic Accounts as per Our Account opening criteria.

4.1 Shariah features of the Islamic Account

UBLUK operates the Islamic Accounts in accordance with the rulings and guidance of Our Shariah Advisor.

You shall submit exclusively to our Shariah Advisor interpretation of the applicable Shariah rules in relation to the Islamic Accounts. You further agree to allow the opinion of our Shariah Advisor to be implemented by the courts of competent jurisdiction.

The UBL UK Islamic Accounts are interest free. All money deposited will be maintained and invested in accordance with Shariah rules and requirements. Profits will be distributed to the holders of Islamic Savings Accounts and Term Deposit Accounts in accordance with the guidance of the Bank’s Shariah Advisor. .

We both recognise and agree that the payment and/or receipt of interest are against Shariah principles and consequently this agreement does not involve the payment or receipt of interest. We both agree with each other that neither of us will in any proceedings against the other, claim interest from the other and we both expressly waive and reject any entitlement to recover interest from the other.

4.2 Withdrawal or change in the Islamic Account Specific Terms and Conditions

We will provide You with at least 2 months’ notice if We decide to withdraw, or significantly change any feature of the Islamic Accounts or significantly vary any of the Specific Terms and Conditions of the Islamic Accounts.

If You do not contact Us to notify Us that You do not accept these changes before their proposed date of

entry into force, You will be deemed to have accepted the changes.

4.3 Charges and overdraft

In certain circumstances We may apply certain charges to Your Islamic Accounts. These charges and when they will apply are shown in the Islamic Account Tariff List.

Your Islamic Account is not to be overdrawn in any circumstances. However, if for any reason, Your Islamic Account becomes overdrawn, We will charge You a fixed fee, in accordance with the Islamic Account Tariff List, for not complying with Our Terms and Conditions. Any charge We make with respect to an unauthorised overdraft will be paid to charity in accordance with the guidance We received from Our Shariah Advisor.

Section B – Islamic Current Account

The Islamic Current Account is a “Payment Account” as defined in the Personal Banking General Terms and Conditions.

1. Opening an Islamic Current Account

- 1.1 You may open an Islamic Current Account if You meet all Our requirements relating to minimum age, proof of identity and address.
- 1.2 You will be able to operate Your Islamic Current Account once We have received a duly completed application form (together with any other forms and information that We may have requested) from you and carried out any checks that We consider appropriate.
- 1.3 The Islamic Current Account is personal to You and may not be used by anyone else apart from You unless You authorise another person to operate Your account on Your behalf.

2. Operating Your Islamic Current Account

- 2.1 Your personal Islamic Current Account cannot be used for business purposes. In order to manage Your business financial transactions You should use a business account.
- 2.2 We will assume that any credit balance in Your Islamic Current Account belongs to You.
- 2.3 We do not permit overdrafts, so you must not allow Your Islamic Current Account to become overdrawn.
- 2.4 You may operate Your Islamic Current Account by making withdrawals, deposits or by making payments using any debit cards or cheque book We may have made available for You.
All account transactions shall be made in line with Our Personal Banking General Terms and Conditions.
- 2.5 The facilities that We may offer to you with Your Islamic Current Account, including any cheque book or Debit Card, might depend on Your circumstances. We have the right to decide which service We offer to You.
- 2.6 You are required to use Your Islamic Current Account, including any Debit Card or cheque book We may have made available to You, in line with Shariah requirements. Not doing so might result in Us closing Your Islamic Current Account.

Section C – Islamic Savings Accounts

The Islamic Savings Account is a Non-Payment Account as defined in the Personal Banking General Terms and Conditions

1. Meaning of Words for Islamic Savings Accounts

“Calculation Date” means the last working day in each calendar month.

“Calculation Period” means a monthly period equivalent to a calendar month or any specific number of days or months as mentioned in the account product details.

“Depositors’ Total Profit Share” means in respect of each Calculation Period, the Distributable Profit less Our Profit Share.

“Distributable Profit” means in respect of each Calculation Period, the Gross Earning less the Mudaraba Costs.

“Gross Earning” means in respect of each Calculation Period, all of the revenue generated by the Pool of Funds attributed to the Total Depositors’ Funds during such Calculation Period and prior to any deductions being made.

“Islamic Savings Accounts” means a Notice Account and/or a Term Deposit Account.

“Maturity Date” means the date on which your Term Deposit matures at the end of the term of the deposit.

“Mudaraba” means an Islamic financial principle under which two parties enter into a partnership whereby one party provides the funds to the other party who provides the expertise needed to invest the funds in a Shariah compliant manner.

“Mudaraba Costs” means the fees and expenses incurred in respect of the investment of the Pool of Funds.

“Notice Account” means an account on which You must give Us a minimum of required notice period before withdrawing any money. For example, a 90 Day Notice Account will require a withdrawal notice of 90 days from You.

“Our Profit Share” means in respect to each Islamic Savings Account the share of profit due to Us from the Distributable Profit in accordance with Clause 4.1. below.

“Pool of Funds” means the pool or pools into which all of the deposits received under the Islamic Savings Accounts are placed and invested by Us.

“Profit Stabilisation Reserve Contribution” means the percentage amount, as set out in Clause 4.3 which will be deducted from the Depositors’ Total Profit Share to be paid into the Profit Stabilisation Reserve Account.

“Profit Stabilization Reserve Account” means an account into which We will pay all the Profit Stabilisation Reserve Contributions.

“Term Deposit Account” means Your term deposit Account of either 3, 6, 12, 24, 36 or 60 months or any other period offered in the future.

“Total Depositors’ Funds” means the average of the daily closing balance of all Islamic Savings Accounts during a Calculation Period.

“Withdrawal Notice” means a notice submitted by You to Us informing Us of Your intention to withdraw a certain amount from Your Notice Account, or close Your Notice Account after a minimum required number of days.

“Your Profit Share” means in respect to each Islamic Savings Account the share of profit due to You from the Depositors’ Total Profit Share after deducting the Profit Stabilisation Reserve Contribution in accordance with Clause 4.3.

2. Investment of Pools of Funds

- 2.1 Our Islamic Savings Accounts operate on a profit sharing basis and they are designed to comply with Shariah principles. Our Shariah Advisor will independently determine what these Shariah principles are. We agree to be bound by Our Shariah Advisor’s decisions and guidance in operating Our Islamic Savings Accounts.
- 2.2 In opening any of Our Islamic Savings Accounts, You acknowledge that Your money will be consolidated with Our funds (and the funds belonging to Our other depositors) in Our Pool of Funds and will be invested in accordance with these Specific Terms and Conditions. Different Pools of Funds have been created to ensure fair profit allocation in accordance with the term of Your deposit.
- 2.3 We will invest the Pool of Funds, at Our absolute discretion, in Shariah compliant investments at all times ensuring that there are sufficient funds available for providing immediate cash liquidity for Our depositors that wish to make withdrawals subject to Clause 2.6 below.
- 2.4 To open any of Our Islamic Savings Accounts You must be at least 18 years of age. You can also open an Islamic Savings Account for the benefit of a child under 18 years if You are at least 18 years old and You are a parent, relative or the child’s legal guardian.
- 2.5 Once You have made Your initial deposit into any of the Term Deposit Accounts, no further payments into the account will be allowed during the term of the deposit. For Notice Accounts you can make unlimited number of deposits.
- 2.6 Partial or complete withdrawal of funds is not allowed during the term of the deposit. For Notice Accounts, you can make unlimited withdrawals providing you give the required Notice period. Please see clause 7 for more details.
- 2.7 Your Profit Share is not transferable to a third party

3. Mudaraba Costs and Profit Stabilisation Reserve Contributions

- 3.1 The Gross Earning from the Pools of Funds will be subject to deductions of Mudaraba Costs which include fees and expenses incurred in respect of the investment of the Pools of Funds. The Mudaraba Costs will not exceed the limit set out below in Clause 4.3.
- 3.2 In addition to the deduction of the Mudaraba Costs, You authorise Us to deduct from the Depositors’ Total Profit Share a Profit Stabilization Reserve Contribution for payment into the Profit Stabilisation Reserve Account. Upon such deduction You agree that You relinquish any right You may have to the monies in the Profit Stabilisation Reserve Account. The Profit Stabilisation Reserve Contributions made by all Our depositors are made on a combined mutual basis (by You and them) in support of stabilising the payment of Your Profit Share.
- 3.3 We will exercise reasonable discretion as to when amounts in the Profit Stabilisation Reserve Account may be used to improve Your Profit Share but We will always follow the guidance of Our Shariah Advisor.
- 3.4 In the unlikely event that We are placed into liquidation following a court order, You agree that the balance in the Profit Stabilisation Reserve Account will be paid to charitable causes as approved by Our Shariah Advisor and You relinquish any right You may have to the monies in the Profit Stabilisation Reserve Account.

4. Profit calculation and sharing

- 4.1 Our Profit Share
Our share of profit will be calculated on each Calculation Date for each Calculation Period and will be

determined by reference to the profit share set out below in Clause 5.

4.2 Profit Calculation

a) On the Calculation Date of each relevant Calculation Period, We will calculate and share the profit as follows:

- i. calculate the Gross Earning attributed to the Total Depositors' Funds;
- ii. calculate the Distributable Profit by deducting the Mudaraba Costs from Gross Earning. This will cover the cost of investing the depositors' funds, but in any case the Mudaraba Costs will not exceed 1.5% of the Total Depositors' Funds. Any other costs above this maximum limit will be paid by Us from Our Profit Share;
- iii. calculate Our Profit Share from the Distributable Profit. Our Profit Share is set out below with respect to each of the following accounts:
 - for 90 Days Notice Account Our Profit Share will be 45% of Distributable Profit;
 - for 3 months Term Deposit Account Our Profit Share will be 50% of Distributable Profit;
 - for 6 months Term Deposit Account Our Profit Share will be 47.5% of Distributable Profit;
 - for 12 months Term Deposit Account Our Profit Share will be 40% of Distributable Profit;
 - for 24 months Term Deposit Account Our Profit Share will be 40% of Distributable Profit;
 - for 36 months Term Deposit Account Our Profit Share will be 40% of Distributable Profit;
 - for 60 months Term Deposit Account Our Profit Share will be 40% of Distributable Profit.
- iv. calculate the Depositors' Total Profit Share by deducting Our Profit Share from Distributable Profit;
- v. finally calculate Your Profit Share after deducting a maximum of 20% from Depositors Total Profit Share for the Profit Stabilisation Reserve Contribution.

b) We will have the right to change the Profit Shares mentioned in Clause 4.2 (a) (iii) and in such case We will send a notice to You at least 30 days before such change. In the case of any Islamic Savings Account opened with Us prior to the notice of such change and which has a maturity date after such change was to take effect, such change will only take effect on the day following the date of maturity of such deposit. You will be deemed to have accepted the changes if You do not contact or notify us before the proposed date of entry into force for these changes.

c) Your Profit Share calculated in accordance with these Specific Terms and Conditions will be presented as an annual equivalent percentage rate and will be published as the profit rate on Our web site.

d) The profit rate may change from time to time and such changes will be published on Our website.

4.3 We will credit Your Islamic Savings Accounts with Your Profit Share after deduction of any applicable tax, as follows:

- a) for 90 Days Notice Accounts, Your Profit Share will be calculated at the Calculation Date and will be paid at the end of each Calculation Period;
- b) for Term Deposit Accounts, Your Profit Share will be calculated at the Calculation Date but will be paid at the end of the term.

4.4 When You place funds in a Term Deposit Account with Us, You must choose the Calculation Date on which You wish the deposit to mature as We can only accept funds to mature on a Calculation Date. Unless otherwise instructed, upon the expiry of the term, the balance of Your Term Deposit Account will be rolled over and invested as a new deposit for a new term of the same duration. Please see clause 6 for more details.

5. Profit sharing and losses

5.1 It is a Shariah principle that Islamic Savings Accounts based on Mudaraba such as the 90 Days' Notice Accounts and Term Deposit Accounts involve:

- a) the potential for Your capital to make a profit for You; and
- b) the risk that Your capital could suffer a loss in the event of the Pool of Fund that Your money has been invested in returns a loss.

5.2 When Your capital makes a profit We shall calculate Your Profit Share in accordance with these Specific Terms and Conditions.

5.3 As a matter of English law (which applies to these Specific Terms and Conditions), in the event that Your capital suffers a loss, We shall seek to mitigate the loss in the following manner:

- a) We may forego some or all of the fees chargeable by Us in respect of the investment of the Pool of Funds for the Calculation Period relevant to Your Islamic Savings Account(s);
- b) We shall draw upon any available balance in the Profit Stabilisation Reserve Account administered by Us to make good as much of Your capital loss as the available balance permits Us to do;
- c) in the unlikely event where the funds available in the Profit Stabilization Reserve are not enough to cover the loss referable to Your capital, We shall make an offer to You to make good the amount of any shortfall that You may have suffered. We are required by current UK bank regulations and policy to make this offer to You. If You choose to accept this

offer, You shall be entitled to receive payment from Us of the full amount that You had previously deposited with Us. You are also entitled to refuse this offer from Us.

5.4 We would like to draw Your attention to the guidance offered by Our Shariah Advisor: His guidance is that if You accept Our offer to make good the amount of any shortfall (set out in Clause 5.3(c) of these Specific Terms and Conditions), You will not be complying with Shariah principles.

5.5 If the terms of the Financial Services Compensation Scheme (FSCS) apply in these circumstances You may be able to apply to the FSCS for payment of compensation.

5.6 If You have suffered a loss in respect of which We have made an offer to You which You have accepted (see Clause 5.3 (c)), You may be able to apply successfully to the FSCS for payment of compensation if We fail to make payment to You in respect of that loss. If You have refused such an offer from Us, You may not be able to apply successfully to the FSCS for payment of compensation in respect of the amount that was previously refused by You.

5.7 Should You suffer a capital loss due to fraud, gross misconduct or gross negligence committed by Us, then We may be obliged, in accordance with Shariah principles, to make good to You any such capital loss on Your Islamic Savings Account out of money held by Us on behalf of Our shareholders.

6. Maturity Date and Re-investment of your Term Deposits

6.1 We will write to you a minimum of fourteen (14) days before your Term Deposit matures to ask for your instructions about what you would like to do with your Term Deposit money at the Maturity Date.

6.2 If you instruct us to close your Account, you must provide us with the account details of where you wish the matured funds to be paid into at least one business day before the Maturity Date. If your Account was opened online, we will return the matured funds back to your nominated account.

6.3 If you do not give us any instructions before the Maturity Date or we cannot reasonably comply with your instructions, upon the expiry of the term, the balance of Your Term Deposit Account will be rolled over and invested as a new deposit for a new term of the same duration.

6.4 Any such reinvestment will be made at the prevailing expected profit rate for that term.

6.5 Any such reinvestment will be on the Maturity Date if it is a Business Day or if not, on the Business Day immediately following. We will send you a confirmation if we reinvest your money.

6.6 You may close your Account within a 14 day period of re-investment without incurring any charges. Please see clause 7.2 for more details.

6.7 If the 14 day period has elapsed, Clause 7.3 and 7.4 below applies.

7. Closing or withdrawing your Islamic Savings Account and Reduction in Profit:

7.1 If you decide to close your Term Deposit Account, you must notify us in writing as follows:

- a) For Accounts opened online – by email using the email address you used when applying for the Account/registered email address, and sending the email to onlinesavings@ubluk.com
- b) For Accounts opened by post or at one of our branches – in writing or in person at one of our branches.

7.2 If you decide to close the Term Deposit Account within the first 14 days of opening it:

a) We will close your Account on receipt of the instructions and repay all of the money you invested with us with profit calculated in line with clause 7.5 without undue delay (usually within 2 business days providing your money did not incur any losses in the 14-day period).

7.3 If you decide you wish to close your Term Deposit Account after the first 14 days have elapsed but before the Maturity Date, the following will apply:

- a) We will not generally permit you to withdraw (complete or partially withdraw) money or close your Term Deposit before the Maturity Date.
- b) If, at our discretion under extenuating circumstances, we allow you to withdraw (complete or partially withdraw) money or close the account before the Maturity Date, this may result in a reduction in the profit as mentioned in clause 7.5 providing your money did not incur any losses.

7.4 If you wish to withdraw money from your Notice Account without giving us the required Notice Period, or before the expiry of the total Notice Period, please note that this may result in a reduction in the profit as mentioned in clause 7.5.

7.5 The relevant reduction in profit when a deposit is withdrawn before maturity and/or required Notice is set out in the table below:

Term of Deposit (where applicable)	Reduction in profit (calculated till date of withdrawal)
90 Day Notice Deposit	50% reduction in total profit calculated
3 months Term Deposit Account	50% reduction in total profit calculated
6 months Term Deposit Account	50% reduction in total profit calculated
12 months Term Deposit Account	50% reduction in total profit calculated
24 months Term Deposit Account	50% reduction in total profit calculated
36 months Term Deposit Account	50% reduction in total profit calculated
60 months Term Deposit Account	50% reduction in total profit calculated

7.6 We will however allow money to be withdrawn or the Account to be closed without reduction in profit in the event of death of the Account holder (or any of the joint Account holders).

- a) In these circumstances, if there is a request to do so, we will repay the deposit amount and any profit earned up to the date of early withdrawal or closure.
- b) Any surviving Joint Account holders may request that the investment be continued until the date of maturity.

8. Statements

Statements will be sent to You monthly for the 90 Days' Notice Account and confirmation of renewal for Term Deposit Accounts at the end of the term.

SAFE DEPOSIT BOX – SPECIFIC TERMS AND CONDITIONS

1. Definitions

“**Account**” means a UBL UK bank account;

“**Account Holder**” means the holder of an Account;

“**Agreement**” means the agreement between you and us which is created when we accept your application to open a Safe Deposit Box and which is subject to these Terms and Conditions;

“**Fees**” means the fees payable by you to UBL UK for the provision of the Safe Deposit Box as set out in the Personal Account Schedule of Charges;

“**Safe Deposit Box**” means the Safe Deposit Box provided by UBL UK to you in accordance with these Terms and Conditions;

“**You**”, “**Your**” means the person named on the application to open a Safe Deposit Box, and anyone named on the Safe Deposit Box Additional User form. If the Safe Deposit Box is held jointly, references to “**You**” and “**Your**” apply to all persons named on the application.

2. Eligibility for a Safe Deposit Box

2.1 You must be a UBL UK Account Holder and aged 18 or over in order to be able to open and use a Safe Deposit Box.

2.2 Our Safe Deposit Boxes are only available for personal customers and not business customers.

3. Use of Your Safe Deposit Box

3.1 We recommend that you insure any valuables in your Safe Deposit Box for their full value. Storing valuables in the Safe Deposit Box should not be seen as an alternative to insuring them.

3.2 You must not use the Safe Deposit Box in any way which is illegal, fraudulent or is otherwise unlawful.

3.3 You must only store items in the Safe Deposit Box that you are legally entitled to possess and store in the Safe Deposit Box.

3.4 You must not deposit any of the following items in your Safe Deposit Box:

- (a) items which are illegal or the proceeds of crime;
- (b) items which may be used in any act of terrorism or which may cause harm to any person, premises or place including the safe deposit box;
- (c) anything that is offensive, immoral, obscene, indecent, defamatory or libellous;
- (d) chemicals or drugs, or items that are hazardous, toxic, noxious, poisonous, corrosive, inflammable, unstable or explosive;
- (e) any living materials, plants, perishable items or any substance that may be subject to a ban, embargo or restrictions;

(f) guns, knives, fire arms or ammunition.

4. Access to your Safe Deposit Box

4.1 You can access your Safe Deposit Box during the ordinary business hours of the relevant UBL UK branch in which your Safe Deposit Box is held.

4.2 Two keys are required to open a Safe Deposit Box; your key which we will hand over to you and our key which is kept by us. We will not keep a copy of your key and we cannot access the Safe Deposit Box by using our key only.

4.3 Each time you wish to use your Safe Deposit Box, you must bring a valid form of photographic identification i.e. driving licence or passport and your safe deposit key. To keep a record of each visit we will ask you to sign-in every time you visit the branch to access your Safe Deposit Box.

4.4 You may add someone else to have access to and operate your Safe Deposit Box by signing UBL UK's Safe Deposit Box Additional User Form in accordance with Clause 6.4.

4.5 You are responsible for looking after your key(s) and you must not make any additional copies of the key(s).

4.6 All keys remain the property of UBL UK.

5. Lost or Stolen Keys

5.1 If your key(s) is stolen, lost or you suspect that someone has tried to use your Safe Deposit Box, you must inform us immediately as described in Clause 11.

5.2 We will then replace the lock on your Safe Deposit Box and give you a new key(s). We will charge you a fee for the replacement lock and any other charges incurred in this respect, the amount of which we will notify to you in advance. You will be required to pay the charges before the lock is broken and replaced.

5.3 If you have reported a key as lost or stolen and you then find that key again, you must not use that key, and you must return the key immediately to your respective UBL UK branch.

6. Joint Safe Deposit Box holders

6.1 If we issue you more than one key in case of joint Safe Deposit Box, you are responsible to decide who holds each of these keys.

6.2 If you are a joint Safe Deposit Box holder, any liability or obligation will be joint and several and any rights granted in these Terms and Conditions may be exercised by any of the joint Safe Deposit Box holders. We will not be responsible for implementing any agreement or arrangement between joint Safe Deposit Box holders as to their use of the Safe Deposit Box.

6.3 Any one of the joint Safe Deposit Box holders can give us instructions in relation to or operate the Safe Deposit Box, including but not limited to access to the Safe Deposit Box or terminating the Agreement. We are under no obligation to inform the other joint Safe Deposit Box holder(s) if the other joint holder accesses the Safe Deposit Box, removes the contents of the Safe Deposit Box or terminates the Agreement. If we become aware of any dispute between any joint account Safe Deposit Box holders we reserve the right to refuse access to the Safe Deposit Box.

6.4 You may add another person to have access to your Safe Deposit Box by signing UBL UK's Safe Deposit Box Additional User Form. In case of a joint Safe Deposit Box, all joint safe box holders must sign an Additional User Form. The additional user does not have to be a UBL UK Account Holder. We will require identification documents for the additional person and will conduct complete identification and verification checks before deciding whether or not we can grant access to such individual.

6.5 If you authorise an additional person to access your Safe Deposit Box, then you will be responsible for their actions or omissions in relation to the Safe Deposit Box as if they were your own.

6.6 We shall not be involved in any dispute as to the ownership of any items deposited in the Safe Deposit Box.

6.7 We will not be responsible for the actions of anyone you or the law authorises to access your Safe Deposit Box.

7. Fees Applicable to Safe Deposit Boxes

7.1 You must pay the Fees for your safe deposit box within 3 Business Days of the date on which we accept your application to open the Safe Deposit Box.

7.2 The Fees are charged annually in advance and must be paid on the same date each subsequent year. You can find the details of Fees payable in our Personal Account Schedule of Charges and Key Facts document. The fees are inclusive of VAT.

7.3 You can pay the initial Fees by setting up a standing order from your UBL UK account, by cheque or cash at any UBL UK branch. Subsequent annual Fees must be paid by standing order from a UBL UK account.

7.4 The Fees in the Personal Account Schedule of Charges and Key Facts are subject to change. We will give you at least two (2) months' notice before any changes come into effect. If you do not accept the new Fees, you can terminate the Agreement by giving us 14 days' written notice in accordance with Clause 14.1.

7.5. If you do not terminate the Agreement at least 14 days prior to the next due date for payment of the Fees, you must pay the annual fees at the new rate in accordance with Clause 7.2.

7.6 In the event of non-payment of Fees due to us at any time, we reserve the right to immediately suspend our Safe Deposit Box services, without any notice, including your access to your Safe Deposit Box.

7.7 In the event of non-payment of Fees due to us by due date, you will be required to pay a Late Payment Charge of £15 per month. This charge will be payable until the outstanding amount is paid to us or your Safe Deposit Box is broken into by us in accordance with Clause 15.

8. Communicating with You

8.1 We will contact you using the name and contact details which you provided to us when you opened your Account or applied for the use of a Safe Deposit Box, or which you subsequently notified us if changed.

8.2 If you are a joint Safe Deposit Box holder, the notification will be sent to the first named person on the application who should ensure that all Safe Deposit Box holders are properly informed.

8.3 Any change in your circumstances e.g. to your name or address must be notified to UBL UK as soon as possible in accordance with Clause 21 of the Personal Banking General Terms and Conditions. You cannot hold UBL UK responsible if we send confidential or required information to the wrong name or address because you failed to ensure that the details UBL UK hold about you are up to date. We may charge you our reasonable costs of finding you (or trying to find you) if your contact details are not kept up to date (but we have no obligation to try to find you).

9. UBL UK's Rights

9.1 You must, on demand, permit UBL UK to inspect the contents of your Safe Deposit Box for the purpose of ascertaining your compliance with these Terms and Conditions.

9.2. We may, at our discretion, remove the Safe Deposit Box and its contents to a new location under such safeguards as we deem proper.

9.3 We may not always strictly enforce our rights under the Agreement. For example, we may allow you more time to pay what you owe us. However, by doing this we are not waiving our rights and we shall not be prevented or restricted from enforcing our rights at a later date.

10. UBL UK's Liabilities

10.1 We shall not be held liable if any third party brings or threatens to bring a claim or any legal proceedings against you in relation to any item deposited in the Safe Deposit Box.

10.2 You shall indemnify us against all costs, charges, claims, damages or expenses incurred in relation to any claims or legal proceedings that are threatened or brought against us arising from your breach of these Terms and Conditions.

10.3 You shall indemnify us and pay all costs, claims, charges or damages that we incur or which are made against us in the event of damage, harm or loss arising from your breach of these Terms and Conditions.

10.4 We will not be liable for:

- (a) any loss or damage to the items deposited in the Safe Deposit Box, except for loss or damage due to our negligence or breach of contract;
- (b) any direct or indirect loss of profits, loss of business, loss of anticipated savings, indirect or consequential loss, or damage to or loss of data;
- (c) any loss arising from us acting in accordance with these Terms and Conditions.

10.5 Any liability that we may have is limited to direct loss or damages only and will not exceed the greater of:

- (a) the annual Fees payable by you for the Safe Deposit Box for the year of the Agreement in which the claim arises; or
- (b) the amount of insurance cover we have for the loss or damage suffered (if applicable, divided equally between Account Holders with safe deposit boxes who have suffered loss or damage arising out of the same event).

10.6 Nothing in these Terms and Conditions excludes or limits either our liability for our own fraud or your liability for your own fraud. We do not exclude or limit our liability for death or personal injury resulting from our negligence.

11. Security

11.1 We will do all we reasonably can to prevent unauthorised access to your Safe Deposit Box to make sure it is secure but you are also responsible for ensuring that you take appropriate steps to keep your Safe Deposit Box key safe.

11.2 You must tell UBL UK immediately if:

- (a) your key is lost or stolen; or
- (b) you think someone may be accessing your Safe Deposit Box without your authority.

You should contact us as soon as possible on (+44) 0121 753 6000 and if calling out of office hours leave a message informing us of the situation and we will deal with it on the next Business Day.

11.3 UBL UK will not be liable for any losses if such loss arises from:

- (a) your failure to act with reasonable care in looking after your key for the safe deposit box;
- (b) your failure to report your key as lost or stolen as soon as you become aware that it is missing;
- (c) your negligence or fraud.

12. Refusal of Access to the Safe Deposit Box

12.1. We reserve the right to refuse access to your Safe Deposit Box in the following instances:

- (a) in the event you fail to make any payment due to us in accordance with Clause 7;
- (b) in the event we receive notice, instructions or orders to do so from any authority having jurisdiction over us or a court of law; or
- (c) if on exercising our right in accordance with Clause 9.1 we suspect that you are in breach of Clause 3.2. 3.3 or 3.4.

13. Third Party Access to the Safe Deposit Box

13.1 You shall not transfer or sublet the Safe Deposit Box or permit any other person other than the named Safe Deposit Box holders (or in event of death, your duly authorised representatives) to use the Safe Deposit Box.

13.2 We will require identification documents for anyone seeking access to it and will conduct complete identification and verification checks before deciding whether or not we can grant access to the Safe Deposit Box.

14. Terminating the Agreement and Suspending your right to use the Safe Deposit Box

14.1 The Agreement will commence on the day we notify you that we accept your application and the Agreement shall continue in force until you or we terminate it by giving a minimum of 14 days' written notice.

14.2 We will give you a cooling off period of 14 days from the date on which the Agreement commences during which you can cancel the Agreement. If we receive your cancellation request in writing within 14 days from the date of commencement, we will return the Fees you have already paid on a pro rata basis taking into account the number of days you have used the Safe Deposit Box for.

14.3 Save as provided in Clause 14.5, we will not refund the fees you have paid, pro rata or otherwise, for termination of the Agreement by you or us for any reason after the 14 days cooling off period.

14.4 We can terminate the Agreement immediately:

- (a) if you fail to pay the Fees or any other payment due to us within 30 days of the due date for payment;
- (b) if you are in material breach of any of the terms of this Agreement;
- (c) if we receive notice, instructions or orders from any authority having jurisdiction over us or a court of law requiring us to stop providing the Safe Deposit Box to you, or if we suspect any unlawful activity;
- (d) if you are a joint Safe Deposit Box holder, and we have been notified of a dispute between two or more joint Safe Deposit Box holders;
- (e) if a petition for a bankruptcy order is presented against you or if you make a proposal to your creditors for a voluntary arrangement, unless you have previously obtained an appropriate court order.

14.5. We may at any time on reasonable notice terminate this Agreement and require the surrender of the Safe Deposit Box and the keys to it and the removal of the contents of the Safe Deposit Box. If we do this, we will repay to you a pro-rata portion of the Fees paid.

14.6 On termination of the Agreement by you or us for any reason you must immediately return all keys to us by delivering them to your branch in person or by registered post.

14.7 Any notice given by either party to terminate the Agreement must be given in writing and such notice shall be deemed to have been validly served by delivering it personally or sending it by pre-paid first class or airmail post (as applicable) to the relevant party at their given address. Any such notice shall be deemed to have been received, if delivered personally, at the time of delivery or, in the case of pre-paid first class post, two Business Days from the date of posting or in the case of airmail post, five Business Days from the date of posting.

15. Breaking in to the Safe Deposit Box

15.1 We shall be entitled to break open your Safe Deposit Box in the event that we terminate the Agreement in accordance with Clause 14.4(a) or 14.4 (c).

15.2 We will break open the box in presence of a UBL UK official and a legal representative appointed by us.

15.3 An inventory will be made of the items recovered from the box and will be signed by the two witnesses mentioned in Clause 15.2 This inventory shall be deemed conclusive in nature, description and amount of the items found in the Safe Deposit Box.

15.4 If the Agreement is terminated in accordance with Clause 14.4 (c), we shall dispose of the items found in

the Safe Deposit Box as instructed by any applicable law enforcement agencies or as we deem appropriate without notice to you.

15.5 If the Agreement is terminated in accordance with Clause 14.4 (a) we shall dispose of the items found in the Safe Deposit Box by sale, auction, destruction or any other means we deem appropriate without notice to you to recover any outstanding fees and charges we incur related to breaking of the Safe Deposit Box and disposing of its items.

15.6 After deducting all outstanding fees and the charges set out in Clause 15.5 above, we shall deposit the remaining balance of the proceeds of the sale or auction of the items and any remaining cash recovered from the Safe Deposit Box into your Account or, if you no longer hold an Account, we shall pay such amounts to you on demand.

16. Death of Account Holder

16.1 In the event of your death, or in the case of joint Safe Deposit Box holders, the death of the last survivor (in either case called "the Deceased" in this section) we may, at our option (and on such evidence as we may deem necessary being produced) permit any person or persons claiming to be the personal representative of the Deceased to inspect the contents of the Safe Deposit Box in the presence of an officer of UBL UK, and on production of a Grant of Probate (or other evidence of title acceptable to us) in favour of the Executor(s) of the Deceased's estate, Administrators or other representatives named therein, such Executor(s),

Administrators or other representatives will have the power to deal with the contents of the Safe Deposit Box. In the event that the Safe Deposit Box contains an original Will or Codicil of the Deceased, we may, on the death of the deceased, permit the removal of such Will or Codicil by the Executor(s) or other personal representative for the purpose of obtaining a Grant of Probate. In such event we shall be allowed to retain a photocopy of such document.

16.2 If we do not hear from a personal representative within 6 months of date of death of the Deceased, we will undertake reasonable efforts to trace and contact an appropriate personal representative, the costs of this action must be met from the balance on the UBL Account(s) or, if insufficient, from the proceeds of the contents of the Safe Deposit Box. If it is not possible to locate a personal representative UBL UK retains the right to dispose of the contents of the Safe Deposit Box in accordance with Clause 15 and terminate the Agreement.

17. Assignment and Waiver

17.1 We may transfer all or any of our rights in relation to your Safe Deposit Box by giving you at least one (1) month's prior notice. We may also delegate, transfer or outsource any of our obligations, but only to an entity which we reasonably consider capable of performing these obligations. References to UBL UK in these Terms and Conditions would include references to any person to whom any relevant right or obligation has been transferred. If you object to such transfer you may terminate the Agreement in accordance with Clause 14.1.

17.2 You may not transfer any obligations or rights, benefits or interests under the Agreement or in your Safe Deposit Box or create any security over items in your Safe Deposit Box in favour of someone else unless we say you can in writing. This does not affect any transfer that takes effect under the general law, for example upon your death.



where *you* come *first*