

RATES OF INTEREST

This guide tells you the interest rates payable on your Private Banking Accounts. Interest rates are variable.

To keep up to date with our interest rates you can:

- ▶ contact us on **0345 711 1111**
- ▶ if you are hard of hearing, contact textphone on **0345 762 6993**
- ▶ visit our website at **bankofscotland.co.uk/privatebanking/services**

Private Banking Premier Current Account Effective 28th November 2011

Credit Interest, paid monthly	AER**%	Gross**%
£1+ (standard rate)	0.00%	0.00%

Overdrafts

Effective 2nd October 2012

Interest is deducted monthly	% Per month	% EAR
£600+ Arranged and Unarranged (any amount)	0.87%	10.96%

Representative Example

If you use an Arranged Overdraft limit of £1200 on our Premier Current Account the interest rate we charge on the first £600 will be 0% EAR variable and the interest rate on the next £600 will be 10.96% EAR variable. A monthly usage fee of £6 applies for Arranged Overdrafts over £600. EAR means Effective Annual Rate for overdrafts which are repayable on demand. This rate shows the effect of interest accruing on interest, where no repayments to the overdraft are made in a year. It does not take into account any additional charges – for example, monthly or daily fees for using an Unarranged Overdraft that may be due.

For details of our charges please see the Guide to charges brochure.

All overdrafts are subject to application and approval, and are repayable on demand. The table below summarises the key product features of the Private Banking Premier Investment Account.

Private Banking Premier Investment Account – Important information

Interest rates (AERs)	Variable rate, minimum opening balance of £2,500.
Tax Status	We will pay your interest gross, which means that we will not deduct tax automatically from your interest. You are responsible for paying any tax due to HM Revenue and Customs.
Conditions for bonus payment	N/A
Withdrawal arrangements	No notice period required.
Access	Internet, telephone and branch.

Interest Rates stated below apply to new accounts opened on or after 31st August 2018.

Private Banking Premier Investment Account – Current Rates Effective 31st August 2018

	Interest paid Annually or Monthly	
	AER %	Gross %
£1+	0.60%	0.60%

Private Banking Premier Reserve Account for Trusts – Important information

Interest rates (AERs)	Variable interest rates on balances above £1+. Interest paid annually or monthly depending on choice at account opening. The minimum opening balance for a Reserve Account is £2,500.
Tax Status	We will pay your interest gross, which means that we will not deduct tax automatically from your interest. You are responsible for paying any tax due to HM Revenue and Customs.
Conditions for bonus payment	N/A
Withdrawal arrangements	No notice period required.
Access	Internet, telephone and branch.

Interest Rates stated below apply to new accounts opened on or after 31st August 2018.

Private Banking Premier Reserve Account for Trusts
Effective 31st August 2018

	Interest paid Annually or Monthly	
	AER %	Gross %
£1+	0.60%	0.60%

*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once every year. As every advertisement for a savings product which quotes an interest rate will contain an AER, you will be able to compare more easily what return you can expect from your savings over time.

**Gross rate means we will not deduct tax from the interest we pay on the money in your account. It's your responsibility to pay any tax you may owe to HM Revenue and Customs (HMRC).

Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

bankofscotland.co.uk/privateclients

Registered Office: The Mound, Edinburgh EH1 1YZ.

Registered in Scotland No. SC327000. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 169628.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all Bank of Scotland Private Banking non-personal customers will be covered.

The information is correct as at June 2019.

We may monitor or record phone calls with you in case we need to check we have carried out your instructions correctly and to help improve our quality of service.