

# PRIVATE BANKING PREMIER RESERVE ACCOUNT

## for Trusts Key Features Document

This document contains the main features of the Premier Reserve Account for Trusts. Please read this document and keep it with your other literature and documents relating to your account.

Please note: Rates are subject to change so please contact us for details of current rates.

### Helping you decide

This document is designed to help you decide if the Premier Reserve Account for Trusts is the right product for you. You should be comfortable with and understand the key features of the Premier Reserve Account for Trusts before you deposit your money with us. If you have any questions regarding the account that are not answered here, please contact us on **0345 711 1111**. Lines are open 7am-11pm, seven days a week, including Bank Holidays.

This document should be read in conjunction with the Private Banking Savings Accounts Terms & Conditions.

### Key Features

- ▶ Minimum account opening balance, £2,500.
- ▶ Variable interest rates. See 'Savings - Rates of Interest' leaflet for details.
- ▶ A convenient and simple account to manage.
- ▶ Interest can be paid annually or monthly. Annual interest is paid on the anniversary of the account opening. Monthly interest is paid on the same date each month as the date of account opening (see Private Banking Savings Accounts Terms & Conditions).
- ▶ We will pay interest once a year unless you choose to receive it monthly when you complete your account application.
- ▶ Add your interest to the Reserve Account, or transfer to your Private Banking current account to access it the same day (providing both accounts are in the same name). Alternatively, you can transfer your interest to an account with another financial organisation which has a UK sort code.
- ▶ Statements issued monthly.
- ▶ Please note withdrawals by Standing Order or Direct Debits are not permitted.

Contact us on **0345 711 1111** to find out which rate applies to your account.

You can ask for a copy of your account Term and Conditions at any time.

We may monitor and record telephone calls to help us provide a higher level of service. Call costs may vary depending on your service provider.

## Other Services

Service	Charges
<b>Statements</b> We will send you regular account statements and if you order an extra statement at any Bank of Scotland Cashpoint® machine this will be free of charge	Free
Duplicate statements*	£5
CHAPS Payment**	£25
Returned Cheque (if a cheque you pay into your account is returned to us unpaid by another bank or branch)	Free
<p>* We may make an additional charge for excessive requests (such as for many duplicate statements) and requests other than those outlined above.</p> <p>** <b>Important information about cut-off times.</b> We must receive your CHAPS payment instruction before the cut-off time on the day you want the payment to arrive. The cut-off time for instructions via branch is 4.25pm. If you make your payment via your Private Banking Manager, the cut-off time is 3.30pm. If the CHAPS payment instruction is not received by us by the cut-off time on a working day, we will treat it as being received the next working day. You can ask us for further information about the relevant cut-off times.</p>	

Sending money outside the UK or in a foreign currency	Charges
Electronic payments sent outside the UK or in a foreign currency***	In euro - no fee**** In any other currency - £9.50****
<b>Correspondent Bank Fee</b>	
Zone 1 (USA, Canada and Europe (non-EEA))	£12
Zone 2 (Rest of the world)	£20
Receiving money from outside the UK or in a foreign currency*****	Charges
Electronic payments received in euro from within the EEA or UK or by SEPA credit transfer	Free
All other electronic payments	Up to £100 - £2 £100.01 and above - £7
<p>*** <b>Important information about cut-off times.</b> We must receive your payment instruction before the cut-off time on a working day so that we can start processing it the same day. The cut-off time for most payments sent via online, branch and telephony is 3pm. Euro payments sent via branch and telephony may be subject to an earlier cut-off time of 2pm. If this applies to your payment, we will tell you at the time of the transaction. If you make your payment via your Private Banking Service Centre - the cut-off time for all currencies is 12.30pm.</p>	

\*\*\*\* You will share foreign payment charges with the recipient when the payment is made:

- in any currency using Internet Banking; or
- in any currency to a bank account in the UK or EEA; or
- in any EEA currency or pounds to a bank account in Switzerland, Monaco or San Marino.

Sharing the charges means you will pay our charge and the recipient will pay their bank's charges and any agent bank charges that apply.

If you make any other foreign payment, you can choose either:

- a. to share charges; or
- b. to pay both our charge and all agent bank charges.

If you choose option b., you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges. The recipient bank may charge its customer a fee but we cannot provide information about such a fee.

\*\*\*\*\* The amount you pay will be calculated after we've converted the money you've received into pounds. We'll do this on the day we pay it into your account.

Most banking services are exempt from VAT at present. If this should change, we reserve the right to add VAT to these charges.

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. You can ask for a copy of your account Terms and Conditions at any time.

If your vision is impaired – please contact us for an alternative format such as large print, Braille or audio CD.

If your hearing or speech is impaired – you can contact us using the Relay UK service which is available 24 hours a day, 7 days a week; or via textphone on **0345 600 9644** (lines are open 9am-5.30pm, 7 days a week). If you're Deaf and a BSL user, you can use our SignVideo service at [bankofscotland.co.uk/accessibility/signvideo](https://bankofscotland.co.uk/accessibility/signvideo)

Not all Telephone Banking services are available 24 hours a day, 7 days a week. Please speak to an adviser for more information.

Calls may be monitored or recorded in case we need to check we have carried out instructions correctly and to help improve our quality of service.

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