



## Terms

# PRIVATE NOTICE ACCOUNT

These **Notice Account Terms** form part of the **Private Client Agreement** (as defined in the **Private Client Core Terms**) and apply to the provision and operation of our Notice Accounts. If there is any conflict between these Terms and the Private Client Core Terms, these Terms will apply. Instructions for a Notice Account must be given by the same people who can give instructions for your sterling Current Account.

### 1. Notice Periods for Notice Accounts

- 1.1 Notice Accounts are sterling savings accounts which can be set up with a 35 Day, 60 Day or 95 Day notice period. Please ask us if other periods are available.
- 1.2 The **Notice Period** for any particular Notice Account will be agreed in the application for the account. That period of notice must then be given for withdrawals.

### 2. Depositing funds into your Notice Account and interest payments

- 2.1 You can make one-off or regular deposits by transferring available funds from your sterling Current Account or Private Reserve Account, or via electronic payment from any other bank.
- 2.2 We may refuse to accept a deposit.
- 2.3 Interest is earned from the first Business Day cleared funds are deposited in the Notice Account.

### 3. Withdrawals from a Notice Account

- 3.1 To make a withdrawal, you must give notice in writing, by telephone or by using the Online Service. Funds can only be transferred to your sterling Current Account or Private Reserve Account.
- 3.2 Once a withdrawal notice is given, it cannot be cancelled.
- 3.3 On the expiry of the Notice Period, we will transfer the amount of the withdrawal to your sterling Current Account immediately or, if a non-Business Day, on the next Business Day. We will not transfer

the amount before the end of the Notice Period. There is no limit on the number of withdrawals permitted, but a transfer will not be made if there are insufficient funds in the Notice Account.

- 3.4 Notice will be effective when we receive it, not when you send it, and must be received by 7pm on a Business Day. If we receive notice after 7pm, it will be treated as being received on the next Business Day.

### 4. Cancelling or closing a Notice Account

- 4.1 You can cancel your Notice Account within 14 days of opening it by giving us notice in writing or by telephone to your private banker. We will return the funds to your sterling Current Account with any interest accrued and the Notice Period will not apply. After the first 14 days, you can give notice to close your Notice Account or convert it to another type of account we offer, but we will only transfer the balance to your sterling Current Account or Private Reserve Account, or give effect to the conversion, on the expiry of the Notice Period.
- 4.2 If you close your only sterling Current Account, we will close your Notice Account, and any balance and accumulated interest will be transferred to your Current Account before it is closed. The Notice Period will not apply.
- 4.3 If your sterling Current Account is under notice of closure, we may close your Notice Account and any balance and accumulated interest will be transferred to your Current Account before it is closed.
- 4.4 Closure of a Notice Account on less than the Notice Period is not permitted except in the event of the death of the account holder. In these circumstances, the deposit and accrued interest will be paid and the Notice Period will not apply. In the case of a joint Notice Account, if one of the joint account holders dies we will accept instructions from the survivor(s), into whose name(s) the account will pass.

4.5 We may close a Notice Account on giving you written notice, and the account will be closed on the expiry of the Notice Period.

4.6 If necessary, we may convert your account to another type of account on giving you written notice and details of the new account. The account will then convert to the new account on the expiry of the Notice Period, but you will have the right (for a period of 30 days after the account is converted) to close the account (or switch to any other account we are willing to provide) without loss of interest or any additional charges.

## 5. Interest

5.1 The interest rate applicable when you open your Notice Account (or the rate current at any later time) is stated in our **Interest Rates Notice**, which will be supplied on request and the rates are available at [coutts.com/rates-and-prices](https://coutts.com/rates-and-prices).

5.2 We calculate interest daily on your closing balance based on a 365 day year. A payment to the account not on a Business Day, or after 6.30pm on a Business Day, will not affect interest calculations until the next day.

5.3 Interest is paid monthly and, unless you request that it is credited to an alternative account, it will be paid to the Notice Account.

## 6. Changes to our interest rates

6.1 We can change the interest rate at any time:

6.1.1 if we are changing the interest rates in a way that is to your advantage no notice will be given.

6.1.2 if we are reducing the rate, we will give you notice not less than 14 days before the reduction comes into effect. You can then close your Notice Account and/or make withdrawals without having to wait for the Notice Period to expire, by giving notice to us in writing or calling your private banker, but you must do this within 14 days from the date of our notice.

6.1.3 you can find information about our interest rates by:

- asking your private banker
- calling Coutts24
- visiting [coutts.com](https://coutts.com)
- logging into online banking
- referring to your account statement

## 7. Statements

7.1 We will provide statements quarterly unless you request otherwise.

## 8. Tax considerations

8.1 The tax treatment of this product is dependent on your tax status.

8.2 Any return made by a UK taxpayer on the deposit may be subject to income tax.

8.3 You are solely responsible for your own tax affairs and you must ensure that you comply with all your tax obligations in jurisdictions where you have, or may have, tax responsibilities.

**If you would like this document in another format such as Braille, large print or audio, please let us know**