

# Fixed Term Deposit

## Summary Box

Account name	Fixed Term Deposit		
What is the interest rate?	<p>The interest rate we pay is tiered and depends on the amount and term.</p> <p>We pay credit interest at a fixed interest rate, which is set when opening the account for the duration of the term of the deposit.</p> <p>Interest is calculated daily from the date of the deposit and will be paid on the maturity date, or once yearly for terms over one year.</p>		
Can the Bank change the interest rate?	<b>No.</b> This account has a fixed rate of interest, so the rate won't change during the term.		
What would the estimated balance be at the end of the fixed term based on a range of terms, for a deposit of £50,000?	1 Month Fixed Term		
	Deposit	Gross Interest Rate	Balance at the end of the fixed term
	£50,000	3.71%	£50,152.47
	3 Month Fixed Term		
	Deposit	Gross Interest Rate	Balance at the end of the fixed term
	£50,000	4.53%	£50,558.49
	6 Month Fixed Term		
	Deposit	Gross Interest Rate	Balance at the end of the fixed term
	£50,000	4.56%	£51,124.38
	<p>These projections are provided for illustrative purposes only and don't take individual circumstances into account. Additional fixed terms are available and range from 7 days to 5 years.</p> <p>For the purpose of these calculations, it's assumed that each month has 30 days.</p>		

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<p><b>How do I open and manage my account?</b></p>	<p><b>How do I open my account?</b></p> <p>Your business must hold an HSBC UK account (current or savings) in the same currency as the Fixed Term Deposit account, which must be maintained for the duration of the fixed term.</p> <p>A Fixed Term Deposit account can be opened:</p> <ul style="list-style-type: none"> <li>• by phone</li> <li>• through Business Internet Banking; or</li> <li>• through HSBCnet.</li> </ul> <p>If you're a HSBC Kinetic customer, you'll need to open your account by phone.</p> <p>The minimum deposit is £5,000.</p> <p><b>How do I manage my account?</b></p> <p>You'll be able to view your Fixed Term Deposit account through Business Internet Banking and HSBCnet. However, if you're a HSBC Kinetic customer you won't be able to view your Fixed Term Deposit account in the HSBC Kinetic app.</p> <p>To manage your Fixed Term Deposit account you'll need to contact us by phone, in branch, or through your usual HSBC contact.</p>
<p><b>Can I withdraw money?</b></p>	<p><b>No</b>, you can't withdraw any money before the deposit matures, or close the product early.</p> <p>There is no cancellation period on this account.</p> <p><b>What happens when the term ends?</b></p> <p>Your options once the term has ended will depend on how you opened your account.</p> <p><b>If you opened your account online:</b></p> <p>At the end of the fixed rate period the deposit will end and the funds, including any interest earned, will be paid into the linked account the initial deposit came from.</p>

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<b>Can I withdraw money?</b>	<p><b>If you placed your deposit by phone:</b></p> <p>If you don't give us any instructions about what to do at the end of the fixed rate period, we'll renew your deposit, including interest earned, for the same length of time, at the prevailing interest rate and terms.</p> <p>Alternatively, you can instruct us to:</p> <ul style="list-style-type: none"> <li>• return both the initial funds, and interest to the linked account; or</li> <li>• return the initial funds and interest to the linked account and then reinvest the full amount, part of the amount, or an increased amount, in a new Fixed Term Deposit at the prevailing interest rate, for any available term.</li> </ul> <p><b>Please be aware</b>, if you've requested this deposit to be renewed on maturity, or not given us any instructions, funds are returned to the linked account and debited later that day for the deposit to be renewed – if you move these funds during that time, your account <b>may be taken overdrawn</b>.</p>
<b>Additional Information</b>	<p>Gross Interest is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.</p>

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