



## **Terms and Conditions for HiSAVE Notice Savings Account**

These terms and conditions ('**Terms and Conditions**') apply to the "HiSAVE Notice Savings Account" and are in addition to the "**HiSAVE Savings Account**" general terms and conditions ("**General Terms and Conditions**").

In event of inconsistency in the terms and conditions specified in General Terms and Conditions and the Terms and Conditions then the terms and conditions specified in these Terms and Conditions shall have precedence. These Terms and Conditions are effective from the date your account is opened.

ICICI Bank UK PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration Number 223268). It is subject to the laws of England and Wales. Its registered office is One Thomas More Square, London E1W 1YN.

We are an associate member of the British Bankers' Association. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Market Act 2000. Our VAT number is 820 4369 48.

Capitalized terms used in these Terms and Conditions have the same meanings given to them in the General Terms and Conditions unless otherwise specified here.

If you do not understand the Terms and Conditions then please contact us for further information. For your own benefit you should read these Terms and Conditions carefully and retain a copy for future reference.

### **Definitions**

**"Notice Period"** Means the number of calendar days that is specified by the terms of the Notice Account held that must be given before a withdrawal can be made. The period starts from the Business Days the Bank receive the request with the amount specified.

**"Standard Variable Interest Rate"** is an interest rate applied to your account, this interest rate is variable and not limited to any period. For further details please see section 3 of Interest.

**"Notice Savings Account"** is type of savings account where interest rate is variable and funds can be transferred any time, however for withdrawals customer needs to provide notice mentioned in the product.

**"Hisave Account"** is an instant access savings account which includes Hisave Savings Account, Hisave SuperSaver Savings Account, Hisave Bonus Saver Account.

### **1. Eligibility**

- 1.1 HiSAVE Accounts are available to individuals aged 18 or over who are resident in the United Kingdom (UK), not including the Channel Islands and the Isle of Man. If you cease to be eligible for the account, we may close it. (See condition 18 of the General Terms and Conditions)
- 1.2 You must have a Nominated Linked Account from the UK, Channel Islands or the Isle of Man, with a direct debit, electronic funds transfer and cheque book facility in your name.



- 1.3 You must have access to electronic mail (email) facilities, and a valid email address
- 1.4 Existing 'HiSAVE Account' customer can also open a "Hisave Notice Savings Account", in addition to their existing accounts.

## **2. General**

- 2.1 The HiSAVE Notice Account is an online, variable rate, savings account.
- 2.2 You can only have one account in this Notice Savings series which can either be a single or joint account.
- 2.3 Once your account is opened and funded you can make unlimited additional deposits into your Notice Savings account.

## **2.4 Withdrawal**

You can make unlimited withdrawals from your account subject to providing us with notice mentioned in the product and as long as there is sufficient available money in your account.

The notice period is based on calendar days and begins the day we receive your withdrawal request. If you initiate transaction on non-business day, the notice period will start from next business day.

Your money will be transferred on the expiry of the notice date, which must be a business day, if the notice period is ending on non-business day, the transfer will be done on next business day, in accordance with the General Terms and Conditions.

You can cancel the withdrawal request at any time up to the two business day before your transaction date by calling our call centre. Any subsequent withdrawal request will be subject to a new notice period.

### **Closure of the Account**

Account can be closed by giving applicable notice for the account via online or phone. The funds will be transferred after completion of the notice and next business day.

- 2.5 If there is any change to these Terms and Conditions we will endeavor to communicate the change at least two months prior if it is to your detriment and within one month of making such change if it is to your advantage.
- 2.6 Account management services are currently not available on Mobile Banking App for Hisave Notice Savings Account.

## **3. Interest**

- 3.1 The Interest rate for Notice Savings account is variable and the details of which are available on our Website.
- 3.2 We will only calculate the interest each day on balances of £1 or more.
- 3.3 The interest will be calculated from the Business Day on which we receive the funds into your account.
- 3.4 The Interest will be paid on the last Business Day of each month and at closure of the account.



- 3.5 Interest is calculated and rounded off to the second decimal place.
- 3.6 We may run promotions for new or existing customers. These promotions may involve incentives including higher interest rates than those available on our Website.
- 3.7 We will communicate any change in interest rate to you by posting it on the Website, informing the Customer Service Centre and writing to you by email in the below situations :
- a. If the change is to your advantage, we will tell you within 30 days of the change.
  - b. If a change in interest rate is not to your advantage, we will always notify you in advance of the change taking effect.
    - For Notice accounts - a period of 14 days plus the notice period required for withdrawals on your account type, will be applicable. Example; For a 45 days' Notice account, the new interest rate will be effective after a period of 14 days plus 45 days.
    - Where we reduce the interest rate on your account you will have an option to close your account (subject to that account's terms and conditions) without incurring charges or loss of interest or switch to another account (subject to the terms and conditions of your existing and new account). If you wish to switch or close your account, please inform us accordingly.

#### **4. Others**

- 4.1 These Terms and Conditions will be governed by English laws and any dispute between you and us will be subject to the non-exclusive jurisdiction of the courts of England and Wales.
- 4.2 Nothing in these Terms and Conditions will reduce your legal rights including your rights relating to described accounts or services, the fairness of terms on which they are provided to you, and any rights you may have to close your account or to claim compensation. For further information about your legal rights contact your local authority Trading Standards Department, the Office of Fair Trading or the Citizens Advice Bureau.
- 4.3 All communication regarding this Product should be addressed to [ukdirect@icicibank.com](mailto:ukdirect@icicibank.com) or you may write to: ICICI Bank UK, PO Box 68921, One Thomas More Square, London E1W 9HB



**Key information**

- Additional deposits are allowed
- Facility to setup regular weekly or monthly transfers
- Unlimited withdrawals with no penalties
- Branch, Online and Phone Banking

**Summary of Information:**

Eligibility	<ul style="list-style-type: none"> <li>• 18 years or older</li> <li>• Application subject to identity and address verification</li> </ul>	
Interest rate	<b>45 Days' Notice</b> <b>0.75% AER   0.75% Gross</b>	<b>95 Days' Notice</b> <b>0.85% AER   0.85% Gross</b>
	<ul style="list-style-type: none"> <li>• Monthly Interest Rates (Variable)</li> </ul> <p>Interest is calculated daily and paid gross to the account on last business day of the month.</p> <p>Gross - Gross is the rate of interest before the deduction of the tax applicable to interest on savings account.</p> <p>AER - AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p> <ul style="list-style-type: none"> <li>•</li> </ul>	
Can ICICI Bank UK PLC change the interest rate?	<ul style="list-style-type: none"> <li>• The Interest rate is variable. We can increase or decrease the rate for any of the reasons set out in our Hisave Notice Savings Terms and conditions and General Terms and Conditions.</li> </ul>	
Tax Status	<ul style="list-style-type: none"> <li>• If you are a UK tax payer you may have to pay tax on interest earned in excess of your Personal Savings Allowance. For information and guidance, please refer to the HMRC website.</li> </ul>	
Withdrawals	<ul style="list-style-type: none"> <li>• Withdrawals are only available subject to notice period mentioned in the product (e.g. 45 days' notice or 95 days' )</li> <li>• Withdrawals can only be made in the form of transfers to your linked Current Account or Hisave Account.</li> <li>• Pre-mature withdrawals are not permitted.</li> </ul>	
Closure	<ul style="list-style-type: none"> <li>• Account can be closed by giving notice period mentioned in the product.</li> </ul>	
Amount	<ul style="list-style-type: none"> <li>• Minimum amount of GBP 1. There is no maximum limit.</li> </ul>	



Estimated balance after 12 months based on a £1,000 deposit	For £1000 invested for 12 months at interest rate of 0.85% (AER), you'll earn approximately £8.50 interest (gross). This is applicable when amount is invested for complete year and the interest is not withdrawn from the account.
Access	<ul style="list-style-type: none"><li>• Phone banking and Internet Banking,</li><li>• Account management services are currently not available on Mobile Banking App for Hisave Notice Savings Account.</li></ul>
Additional Information	<ul style="list-style-type: none"><li>• If you change your mind within 14 days of opening your account we will cancel your account without penalty or notice.</li><li>• There are no standard charges on Hisave Notice Savings Account offered by ICICI Bank UK PLC, however. We recommend that you go through the Rates and Charges Schedule in our website <a href="http://www.icicibank.co.uk">http://www.icicibank.co.uk</a> before making a choice.</li></ul>

### **To know more, Contact us at:**

- Website : [www.icicibank.co.uk](http://www.icicibank.co.uk)
- Phone: You can call us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls).
- Email: [Ukdirect@icicibank.com](mailto:Ukdirect@icicibank.com)

### **What to do if you have a complaint?**

If you want to make a complaint you can call us on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls). If you're outside the UK please call us at +44 203 478 5319. You can also email our Customer Relations at [ukcustomerrelations@icicibank.com](mailto:ukcustomerrelations@icicibank.com), write to us at: ICICI Bank UK PLC, Customer Relations, One Thomas More Square, London E1W 1YN or walk into any of our UK Branches. We will then arrange for a member of the complaints team to investigate and respond to you accordingly.

### **Important information about Financial Service Compensation Scheme:**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a Bank is unable to meet its financial obligations. Most depositors - including most individuals and businesses are covered by the scheme.

In respect of deposits, from 30th January 2017, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their



share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000).

The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with us including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim), please ask at your local branch, refer to the FSCS website, [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.

For your own benefit, please ensure that you have read the following information carefully before applying to open your Recurring Deposit:

- Key Product features
- Hisave Notice Account Terms and Conditions
- HiSave General Terms and Condition

