

# Cater Allen Private Bank

## Private Bank Account –

### A current account with multiple currency options

Our Private Bank Account is a great Sterling current account if you're looking for flexibility and great service along with attractive interest rates. Like any current account it offers you full banking facilities including a cheque book and a cheque guarantee/Deferred-Debit card as well as unlimited free day-to-day transactions every month<sup>1</sup>.

However, we at Cater Allen Private Bank pride ourselves on trying to offer something a little bit different to our customers so here's what's different about our current account.

**Firstly** we offer our account holders a Gold VISA Deferred-Debit card, which means that, not only are our account holders carrying a prestigious card, but, they get to earn extra interest every month on money spent using their card. When they spend, using their card, the account balance shows the card transactions as pending so that the true account balance can be calculated. For interest purposes the card transactions are not applied to the account until the statement date allowing the account holder to earn interest on money that's already been spent. Cash withdrawals are debited from your account as soon as we receive them from VISA, therefore you do not earn any extra interest on this money.

**Secondly**, in addition to Sterling, you can hold this account in US Dollars and/or euros, which is ideal for anyone who travels abroad regularly. We can link your different currency accounts, each with their own account number, under your customer number in order to give added flexibility, such as the opportunity to move money between accounts without incurring any currency conversion charges (so long as the accounts are in your name). The US Dollar and euro accounts also come with their own currency Gold Visa Deferred-Debit cards.

This multiple currency account has been designed with total convenience and functionality in mind. It offers a more convenient and straightforward way for you to receive competitive returns, minimise your costs and have instant access to your money in today's fast moving world.

The flexibility offered by this multiple currency account is both advantageous and often essential in today's ever changing world. Whatever your reasons for travelling abroad, business, pleasure or a second home, this Cater Allen Private Bank Account meets the needs of today's international consumer.

#### Key Features and Benefits

- Available to private individuals only
- Operated by telephone and post
- In-branch deposit taking available, free of charge, at Royal Bank of Scotland (RBS) branches only<sup>2</sup>
- Funds may be held in Sterling, US Dollar and euro – each currency will be held in a separate account with a separate Account Number
- Different currency accounts can be linked together under your Customer Number
- Unlimited free day-to-day transactions every month on each account<sup>1</sup>
- No currency conversion commission/charges when you transfer money between any of your currency Private Bank Accounts
- Minimum opening balance of £5,000 per account (US Dollar or euro equivalent)<sup>3</sup>
- Gold VISA Deferred-Debit cards available in the appropriate currency of your account, i.e. Sterling card on Sterling account, US Dollar card on US \$ Dollar account, euro card on euro € account<sup>4</sup>
- Monthly statements
- Attractive tiered interest rates on balances over £5,000<sup>5</sup> in Sterling accounts and \$10,000 and €10,000<sup>6</sup> in US Dollar and euro accounts respectively
- Interest is calculated daily and credited monthly
- Full cheque book and banking facilities – bill payments, Standing Orders and Direct Debits on Sterling accounts
- Can request interim or duplicate statements. See Banking Tariff for charges
- Personally negotiated overdraft facility<sup>7</sup>
- Paying-in books available on Sterling accounts only, pre-personalised with your Account Name and Account Number
- Can have up to four people joint on the account
- Do not have to hold a Sterling Private Bank Account in order to hold a US Dollar or a euro Private Bank Account
- Pre-paid envelopes are provided for easy paying-in to your account.

## Additional GOLD VISA Deferred-Debit Card Features and Benefits<sup>4</sup>:

- Sterling VISA Deferred-Debit card can be used to guarantee sterling cheques up to £250
- Earn up to 30-days extra interest, on the value of your purchases made using your card, every month
- No annual fee
- Current daily cash withdrawal limit (via cash machines and over the counter in banks) of £2,000, \$1,000 or €1,000 depending upon which currency account you hold
- VISA cardholders will benefit from free personal accident cover whilst in transit abroad<sup>4</sup>
- Maximum of two cards per account
- Cash may be withdrawn from over 700,000 VISA cash machines worldwide – free of the usual 1.50% handling charge
- VISA cards accepted at over 22 million outlets worldwide.

**Card Limits** – Please Note that all Cash Machine limits stated are subject to the limits imposed by the financial institution that owns the cash machine that you use.

### Sterling Card

- Maximum of three cash withdrawals per day via cash machines with a maximum of £600 per withdrawal
- Minimum of £10 per cash machine withdrawal.

### US Dollar & Euro Accounts and Cards

- Standing Orders, bill payments and Direct Debits are not allowed on US Dollar and euro accounts
- Maximum of three cash withdrawals per day via cash machines with a maximum of \$1000/€1000 per withdrawal
- Minimum of \$10/€10 per cash machine withdrawal.

### Statements and Interest Payments

The default date for production of your statement and interest payments is after close of business on the 27th of each month. A statement month runs from the day after your interest payment date to the interest payment date the following month. You can request that we change the date for production of your statement, in which case your statement month and interest payment will change accordingly. You may also request a change in statement frequency, except where any VISA Deferred-Debit cards are issued on the account, in which case statements must be sent out at a minimum frequency of monthly. If you change your statement frequency, interest will be credited on the 27<sup>th</sup> of each month.

Cater Allen Private Bank is able to provide literature in alternative formats. The formats available are: Large Print (as recommended by RNIB), Braille, Audio Tape and PC Disk. If you would like to register to receive correspondence in an alternative format please contact us on the telephone numbers above.

*Please note that all Cater Allen Private Bank accounts and the Deferred-Debit cards are subject to status.*

## Terms and Conditions

### Introduction

These Conditions apply to the Private Bank Account (for convenience referred to throughout as 'the Account'). As a holder of the Account you are also bound by our Personal Terms and Conditions. These Conditions will prevail if they differ from the Personal Terms and Conditions.

### 1. Eligibility

This Account is for private individuals only.

### 2. Investment Limits

There are three Accounts available – Sterling, euro and US Dollar. The minimum amount you may open each Account with is £5,000 (or equivalent in euros or US Dollars for currency accounts). You should maintain a balance of at least £5,000 (equivalent in euro or US Dollar) in each Account. If the balance of an Account is below £5,000 (or equivalent in euro or US Dollar) during any statement month a fee may be charged. Please see our Banking Tariff for details.

### 3. Interest

Interest rates are tiered. Interest is calculated daily and credited to the Account monthly after close of business on the last day of the statement month.

### 4. Statements

Statements will be sent monthly unless we agree a different frequency with you.

### Apply now or request further information

**To apply for a Private Bank Account, simply complete the accompanying application form and return it to us at the address listed.**

**Alternatively, if you have any questions about opening your account – or if you would like to discuss its benefits in greater detail – please contact your Financial Adviser or call us on Freephone 0800 092 3300 (from within the UK). From abroad +44 (0) 114 228 2407. Please note that if calling from abroad then normal international call charges apply. Our lines are open from 7am to 11pm, 7-days a week.**

1 For details of which transactions incur our normal service charges please refer to our Banking Tariff.

2 This does not include RBS Group companies such as NatWest.

3 We will not open the account without the correct value of deposit being received and will write to you to request the correct value of deposit if it is not supplied with your application.

4 Full details about the cards are to be found in the VISA Card Cardholder's Guide. Terms and Conditions apply to all cards.

5 No interest is paid on Sterling accounts with balances below £5,000 and charges may be applied if the account balance falls below this amount. See Banking Tariff for more information.

6 No interest is paid on US Dollar accounts with balances below \$10,000 and on euro accounts with balances below €10,000.

7 Overdrafts are subject to status and not available to persons under 18 years of age. Charges apply, please see our Banking Tariff for details.