

Information Sheet – (Money Desk Deposit) Fixed Term Deposits

(as at 30 October 2021)

This information sheet should be read in conjunction with the *Personal Banking – Terms and Conditions*.

Overview

Duration of term	6 Month	1 Year	2 Year	3 Year
Rate applicable	0.05% Gross (0.10% AER*)	0.20% Gross (0.20% AER*)	0.50% Gross (0.25% AER*)	0.90% Gross (0.30% AER*)
Minimum deposit	€15,000	€15,000	€15,000	€15,000
Maximum deposit	€500,000	€500,000	€1,000,000	€1,000,000

Key Considerations

Fixed term deposits are not available to be opened by new or existing customers. Existing account holders are not affected by this. Withdrawals are only permitted from the account on the maturity date. Early termination may only be possible in exceptional circumstances and at our absolute discretion. If the account is terminated before the Maturity Date, you will incur a loss of interest. Details of this are available in the “**A Guide to Personal Accounts Fees and Interest**” brochure. You may not add to a Deposit during the term.

Servicing Account

For administration purposes, we require you to open an instant access account (i.e. an Account that does not require notice of withdrawal, such as an Ulster Bank Easy Access Savings Account or an Ulster Bank Current Account or an alternative servicing account “Service Account”) with us in the same name as the Fixed Term Deposit. The instant access account is used for the processing of funds placed on and maturing from your Fixed Term Deposit, together with interest due to you.

Important Information

Terms and conditions apply. *AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if paid and compounded each year. Gross is the interest rate paid before the deduction of tax. Rates are quoted on a 360 day basis. Interest is applied at the end of the term. All returns are subject to Deposit Interest Retention Tax (DIRT). Under current legislation, the effective DIRT rate is 33%.



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