

Trust Bank Account

Account Features

- Earn interest of **0.20% AER* variable**
- There is a one off Account Opening fee of **£150.00**
- Interest paid monthly
- Monthly fee of **£5 per month for balances below £25,000**
- Bank online, by telephone or in-store
- Monthly Statements (Paperless available on request)
- Cheque book

Important Information Summary

This document summarises the important features of the Trust Bank Account. It should be read carefully together with the Metro Bank “Our Service Relationship with Business Customers” brochure (the Terms & Conditions) before you apply. If there is anything you do not understand, please ask any member of the Metro Bank team. These details are correct as of 11 May 2023. If these details have changed by the time you apply for the account, we will provide you with the current Important Information Summary for this account.

SUMMARY BOX

Account Name	Trust Bank Account
What is the interest rate?	<p>0.20% AER* variable</p> <ul style="list-style-type: none"> • Interest is calculated daily and paid monthly. • No interest will be earned on any day when the balance is less than £1 at the end of that day.
Can Metro Bank change the interest rate?	<ul style="list-style-type: none"> • We may change any of the rates and charges detailed in this Important Information Summary. • We'll notify you of any changes by post, email, or any other form of communication. • If a change is not to your benefit, you'll be given 14 days' notice if in response to the Bank of England Base Rate and at least 2 months' notice if for any other reason. • If the change is to your benefit, we'll tell you by publishing the new rates on our website at least three working days from making the change. • For more information please refer to 'Our Service Relationship with Business Customers', which can be found on our website at metrobankonline.co.uk.
What would the estimated balance be after 12 months based on a £25,000 deposit?	<p>On a deposit of £25,000, at an interest rate of 0.20% AER* variable, estimated balance would be £25,050.00. This is based on:</p> <ul style="list-style-type: none"> • Interest calculated daily and compounded monthly. • £25,000 being deposited in the account at the time it is opened and no further deposits or withdrawals being made over the duration of the term. • The calculation does not take into account the £150.00 account opening fee. This fee is charged on account opening and will be applied when there are sufficient funds to cover the account opening fee. • The interest rate as detailed in this Important Information Summary and doesn't take into account any changes in the rate of interest over the 12 month period. • The calculation does not take into account the £5 monthly account fee for balances less than £25,000.
How do I open and manage my account and fees?	<ul style="list-style-type: none"> • You can apply to open a Trust Bank account if you are 16 or over, a UK resident and Trustees appointed to operate on behalf of the Trust as set out in the Trust Deed. • There is a one off account opening fee of £150.00. This fee will be taken directly from your Trust Bank Account when there are sufficient funds to cover the account opening fee. • You can apply in any Metro Bank store or through your Relationship Manager. • If your Trust Bank Account balance stays above £25,000 for any whole month (or partial month in the month the account is opened), we'll waive the monthly account fee for that month. If the balance falls below £25,000 at the close of business on any day a £5 monthly account fee will apply. • You will need to provide a certified copy of the Trust Deed to Metro Bank as part of the account opening process. • There is no maximum balance that can be held, please contact us for any requests over £10m. • You can manage your account in store, through Online Banking or by telephone on 0345 08 08 508. • You can close your Trust Bank Account at any time.
Can I withdraw money?	<ul style="list-style-type: none"> • You have unlimited access to your money. • You can withdraw funds at any time, either in any Metro Bank store or via telephone or online banking. • You can withdraw up to any amount from your Trust Bank account. For cash withdrawals over £1,000 you must give us one banking weekday's notice and all authorised signatories as per the bank account mandate must be present.
Additional information	<ul style="list-style-type: none"> • Please note all authorised signatories required to sign as stated on the bank mandate must be registered for telephone banking and need to be contacted every time in order to process an instruction via telephone banking. • This account does not offer a debit card or a lending facility, but does offer a cheque book if the mandate permits. • All interest on UK savings accounts will be paid without the deduction of tax. Tax reporting will be subject to your trust tax status, please speak to your tax adviser or HMRC to confirm the trust tax position. • If we are going to deduct a charge mentioned above from one of your accounts at a future date, we will give you at least 14 days' notice. • If your contact details are not up to date, we may charge you any costs involved in trying to find you. For more details on current interest rates, charges and charging dates visit metrobankonline.co.uk or call us on 0345 08 08 508.

*AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products. **pg 1**

Trust Bank Account *(continued)*

SUMMARY BOX

Service Charges	Service	Charge
	Account Opening Fee	£150
	Monthly Account Fee (In a month where the balance falls below £25,000)	£5
	Issuing a banker's cheque	£15 per item
	Stopping a banker's cheque	£10 per item
	Copy or duplicate statements	£5 per statement
	Paid Item Charge	£25 per item
	Unpaid Item Charge	£15 per item
	CHAPS and International payments	£25 per transaction