



CAF Platinum Account – Account Terms

Effective from 6 December 2024

The meaning of the words and phrases used in this document are detailed in Section 1 of CAF Bank General Terms and Conditions, Meaning of Words and Phrases. In addition, the Financial Conduct Authority has published a set of standardised terms and definitions that all banks use in relation to the services it provides per payment account. A glossary of the terms and definitions is available to view at cafonline.org/glossaryofterms which will apply to these terms unless a contrary intention is expressed. We set out the costs of these services in a Tariff of Charges which can be found at cafonline.org/cafbank-tariff-terms

1 Introduction

- 1.1 These Terms and Conditions apply to the CAF Platinum Account and should be read in conjunction with the CAF Bank Terms and Conditions (the '*General Terms and Conditions*') and any terms and conditions that apply to any other products or services that you use (in each case, the '*Product Terms*'). Where there is any inconsistency between these CAF Platinum Account Terms and Conditions (these '*Account Terms*') and the *General Terms and Conditions*, the *General Terms and Conditions* shall prevail. Where there is any inconsistency between these *Account Terms* and the *Product Terms*, these *Account Terms* shall prevail in respect of your CAF Platinum Account.
- 1.2 The CAF Platinum Account is governed by these *Account Terms* and, where the context permits and except as otherwise stated, by the *General Terms and Conditions*.
- 1.3 You have been provided with a copy of the *General Terms and Conditions*. You can request additional copies of these *Account Terms* or the *General Terms and Conditions* at any time.

2 Operating the account

- 2.1 In order to open and hold a CAF Platinum Account, you must have a CAF Cash Account. Both accounts must be held in the same name with the same signing instructions.
- 2.2 The CAF Platinum Account is a 95-day notice deposit account and no withdrawals are permitted during the notice period. The CAF Platinum Account is not suitable if you may need access to all or some of your money before the expiry of the notice period.

- 2.3 The minimum balance, which must be held in your CAF Platinum Account at all times, is £20,000. If you instruct us to make a transfer from your CAF Platinum Account to your CAF Cash Account or CAF Gold Account, which would leave a balance of less than £20,000 in your CAF Platinum Account, you must tell us whether to treat this as notice to close your CAF Platinum Account. The entire balance will be transferred to your CAF Cash Account at the end of the 95-day notice period, inclusive of any interest payable. Otherwise requests which would take the balance below the minimum amount of £20,000 will be rejected.
- 2.4 The maximum balance on deposits that can be held in a CAF Platinum Account is £2,000,000. If your CAF Platinum Account exceeds the maximum deposit balance of £2,000,000, we will transfer without prior notice any balances in excess of £2,000,000 into your CAF Cash Account.
- 2.5 You may only have one CAF Platinum Account at any time.
- 2.6 If you are not happy after opening your Account, you have a 14 day period in which to cancel your account without giving 95 days' notice.

3 Deposits and withdrawals

Deposits

- 3.1 You can only pay money into your CAF Platinum Account by transferring money from your CAF Cash Account or CAF Gold Account. If you want to deposit money into your CAF Platinum Account (including by way of cheque or electronic transfer) you must first pay the money into your CAF Cash Account or CAF Gold Account and contact us by telephone, email or in writing to arrange the transfer to your CAF Platinum Account. Any payments into your CAF Platinum Account, other than transfers from your CAF Cash Account or CAF Gold Account, will be returned.
- 3.2 We may at any time restrict or withdraw the ability to make additional deposits into your CAF Platinum Account. Subject to this, you may make additional deposits into your CAF Platinum Account up to the maximum balance of £2,000,000.

3.3 The Online Service can be used to view the Account balance but not to make Deposits or Withdrawals.

Withdrawals

3.4 The notice period for your CAF Platinum Account is 95 days and no withdrawals are permitted during the notice period. To make a withdrawal from your CAF Platinum Account you must instruct us at least 95 days prior to the date you wish the withdrawal to be made. Instructions can be given by telephone, email, or in writing. Email instructions should be sent from the registered email address. Telephone or Written instructions must be from a Primary Contact or Account Signatory.

3.5 We will pay any amount which you instruct us to from your CAF Platinum Account into your CAF Cash Account or CAF Gold Account after expiry of the notice period. You cannot make payments from your CAF Platinum Account to third parties or to accounts which you hold at other banks or withdraw cash from your CAF Platinum Account. If you wish to make a payment to a third party, you must first make a transfer from your CAF Platinum Account to a CAF Cash Account and then make the relevant payment from your CAF Cash Account. If you wish to withdraw cash, you must first make a transfer from your CAF Platinum Account to your CAF Cash Account and then make the withdrawal from your CAF Cash Account.

3.6 If you instruct us to make a withdrawal from your CAF Platinum Account, you can cancel your instruction up to one working day before the withdrawal is due to be made.

4 Interest and charges

4.1 The CAF Platinum Account pays interest at variable rates. Our interest rates are reviewed and updated in accordance with the *General Terms and Conditions*. Whenever we change our interest rates, we will show the new applicable rate on our website at cafonline.org/caf-platinum-rates and on your account statements, displaying the dates from which interest rate changes take effect.

4.2 Interest on your CAF Platinum Account will be calculated daily and paid gross on a quarterly basis. Interest will automatically be added to your CAF Platinum Account. You will be responsible for paying any tax due.

4.3 Interest on your CAF Platinum Account is only payable on deposits equal to or above the minimum (£20,000) and equal to or below the maximum (£2,000,000) deposits. If your CAF Platinum Account balance falls below the minimum limit, no interest will be applied to your account. If your CAF Platinum Account balance exceeds the maximum limit, no interest will be applied to the amount above £2,000,000. If interest takes the balance above the maximum limit, we will transfer the amount in excess of £2,000,000 in accordance with 2.4.

4.4 If we are going to reduce the variable interest rate that we pay your Account, we will tell you In Writing 14 days before we do so.

If we notify you of such a reduction, you can close your CAF Platinum Account within the 14-day notification period without penalty or charge. You can also close your CAF Platinum Account following the rate reduction within 95 days of the rate reduction without penalty or charge.

If the change is to your benefit, we will tell you by publishing the new rates on our website.

4.5 The fees applicable to the CAF Platinum Account are set out in the CAF Bank Tariff of Charges which can be found at cafonline.org/cafbank-tariff-terms

5 Statements

You will receive your Statements quarterly.

6 Amendments to these terms and conditions

We may alter these terms and conditions in accordance with the *General Terms and Conditions*.

7 Governing law

These Terms are governed by English law. You and we agree that we are both subject to the jurisdiction of the courts in England and Wales.

8 Data Protection and privacy

We take data protection and privacy very seriously. Our privacy notice, which can be viewed at cafonline.org/privacy, governs the way we collect, retain and use personal data. We will make sure we only hold personal data for as long as it is needed, and it is held securely.

Telephone calls may be monitored or recorded for security/training purposes. Lines are open Monday to Friday 9am - 5pm (excluding English bank holidays).

CAF Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204451). CAF Bank Limited Registered office is 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ. Registered in England and Wales under number 1837656.

