

CAF 12 MONTH FIXED RATE SAVER

Features and benefits

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Account features

The CAF 12 Month Fixed Rate Saver is a deposit account provided by Shawbrook Bank. The account is available to charitable organisations registered with the Charity Commission for England and Wales or the Scottish Charity Regulator and also UK unregistered charities. It's a simple way to get more out of funds that you won't need to access for the next year.

Please read the Key Product Features document and the Business, Charity and Trust Savings Account Terms and Conditions. If there is anything you do not fully understand, please ask for further information or seek professional advice or guidance before sending your completed application.

Interest

The fixed rate of interest will apply from when the account is funded until maturity.

The interest you earn is fixed. You must ensure that you have checked www.cafonline.org/rates prior to application to make sure you are aware of the rate that will apply, as this may change from time to time.

Interest is calculated on your daily balance and paid either annually or monthly on the anniversary of the first deposit into the account. The fixed rate and dates applicable to each issue can be found on the enclosed interest rate sheet or on our website www.cafonline.org/rates

Interest will be paid gross and you will be responsible for paying any tax due to HMRC.

*Gross is the interest rate before the deduction of income tax at the rate specified by law.

Amount of deposit

Minimum deposit £1,000

A maximum of £10,000,000 overall can be deposited and held in your CAF 12 Month Fixed Rate Saver accounts. This can be deposited into a single account or spread across multiple accounts, providing the total balances held within all of your CAF 12 Month Fixed Rate Saver accounts do not exceed £10,000,000 at any time.

There is no limit to the number of CAF 12 Month Fixed Rate Saver accounts that your organisation can open and hold.

Further deposits can be made at any time from your nominated account, subject to the maximum balance, provided the account has not been closed to new funding. Additional deposits will not affect the maturity date of your account.

Withdrawals

As this is a 12 month fixed term deposit account, no partial withdrawals may be made throughout the 12 month term, and you cannot close the account before the maturity date.

Account suitability

As this is a fixed term account with no partial withdrawals allowed, it may not be suitable for all clients. If you feel you need instant access to your funds, CAF can give you access to a range of savings products with competitive interest rates that may be more suitable for you. Please call us on **03000 123 444** to discuss other options or visit www.cafonline.org/savings

What happens at the end of the term?

Shawbrook Bank will write to you before the end of the 12 month term providing details of your options. If no instruction is received from you by the maturity date, the account will convert to a CAF Matured Funds account and the interest rate will be confirmed to you in writing. See the Business, Charity and Trust Savings Terms and Conditions for more information.

Operating your account(s)

This account is operated by Shawbrook Bank. Following opening of the account, all enquiries should be directed to the Shawbrook Bank dedicated savings team on **0345 266 6611**. Telephone lines are open 9am to 5.30pm Monday to Friday (excluding bank holidays). Calls may be recorded for monitoring service and security standards.

Each year, Shawbrook Bank pays CAF Financial Solutions Limited a contribution to the equivalent value of up to 0.2% of the value of your deposit. This amount will not affect your own savings or the interest payment you receive.

Any surplus CAF Financial Solutions Limited makes (after tax) will be used to benefit the charity and voluntary sectors.

Important information

Shawbrook is a specialist UK lending and savings bank founded in 2011 to serve the needs of SMEs and individuals in the UK with a range of lending and saving products. Shawbrook Bank challenge convention with their innovative approach to developing products and providing excellent service that satisfies the needs of their customers. They are a different kind of bank, and proud of it. For more information on Shawbrook Bank, visit their website: www.shawbrook.co.uk

High interest rates can be linked to higher risks and this should be considered when choosing a provider.

You should consider your own internal investment policy before deciding how to invest any monies.

Charitable organisations will not acquire membership rights in Shawbrook Bank.

Important information about compensation arrangements

Shawbrook Bank are covered by the Financial Services Compensation Scheme (FSCS) and the Financial Ombudsman Service.

The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. For further information about the compensation provided by the FSCS (including amounts covered and eligibility to claim), please see the Financial Services Compensation Scheme (FSCS) Information sheet, refer to the FSCS website www.FSCS.org.uk or call the FSCS on **0800 678 1100**.

How to apply

- Complete the enclosed application form, ensuring you have read and accepted the Business, Charity and Trust Savings Account Terms and Conditions. A separate application is required for each account.
- Enclose a cheque payable to your charitable organisation's name, e.g. 'ABC charity'. The cheque must come from your nominated account.
- Enclose any documents requested under Section 9 of your Application form.

However, if you prefer, you can make your payment electronically from your nominated account. Following receipt of your application, the account opening procedures will be completed by Shawbrook Bank and they will advise you of the bank account to which funds can be remitted.

Your bank may charge you for electronic payments. Please send your completed application, cheque (where applicable) and any necessary documents to:

Saving and Investment Services
CAF Financial Solutions Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Your application will be processed within seven working days of receipt. If there are any queries on the completed form, Shawbrook Bank will contact you directly.

Shawbrook Bank reserves the right to decline to open a CAF 12 Month Fixed Rate Saver in the event that it is unable to satisfy itself with the operation and ownership of the charitable organisation for which it is asked to open an account.

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

CAF Financial Solutions Ltd (CFSL) is authorised and regulated by the Financial Conduct Authority under registration number 189450. Authorisation can be checked on the financial services register at www.fca.org.uk

CFSL Registered office is 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA. Registered under number 2771873.

CFSL is a subsidiary of Charities Aid Foundation (registered charity number 268369).

Shawbrook Bank Limited Registered office Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex CM13 3BE. Registered in England – Company Number 388466. Shawbrook Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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