

## CAF Platinum Account – Account terms

### 1. Introduction

- 1.1 These terms and conditions apply to the CAF Platinum Account and should be read in conjunction with CAF Bank's *General terms and conditions* (the "**General terms and conditions**") and any terms and conditions that apply to any other of our 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.
- 1.4 We may withdraw the availability of the CAF Platinum Account at any time but CAF Platinum Accounts which have already been opened will be unaffected. Please note the provisions of Conditions 4.3 and 6.3, however.

### 2. CAF Platinum Account and requirement for CAF Cash or CAF Gold Account

- 2.1 The CAF Platinum Account is a 30 day notice deposit account. 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.
- 2.2 In order to open and hold a CAF Platinum Account you must have a CAF Cash or CAF Gold Account. Your CAF Platinum Account must be held in the same name as your CAF Cash or CAF Gold Account. If you do not already have a CAF Cash or CAF Gold Account, you may apply for one at the same time as you apply for your CAF Platinum Account.

### 3. Opening an account

- 3.1 To open a CAF Platinum Account you must:
  - complete and send us the application documentation; and
  - instruct us to transfer your initial deposit (which must be at least £20,000) from your CAF Cash or CAF Gold Account to your CAF Platinum Account.

- 3.2 We reserve the right to reject any account opening application in respect of a CAF Platinum Account without giving any reason(s) for rejection.

### 4. Deposits and withdrawals

#### Deposits

- 4.1 You can only pay money into your CAF Platinum Account by transferring money from your CAF Cash 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 therefore first pay the money into your CAF Cash or CAF Gold Account.
- 4.2 If you instruct us to make a transfer to your CAF Platinum Account of money which has been paid into your CAF Cash or CAF Gold Account in cash, by electronic transfer or by cheque, we will transfer the relevant amount on the bank working day you request the transfer to be made provided that the instruction is received by us by 3pm on that day. If you give us instructions after 3pm on a bank working day, or at any time on a day which is not a bank working day, we will transfer the relevant amount on the next bank working day.
- 4.3 We may at any time restrict or withdraw the ability of customers to make additional deposits into their CAF Platinum Account. Subject to this, you may make additional deposits into your CAF Platinum Account at any time.
- 4.4 If you pay a cheque into your CAF Cash or CAF Gold Account and instruct us to transfer the amount to your CAF Platinum Account and the cheque is subsequently returned unpaid, we will take the amount from your CAF Platinum Account in accordance with condition 4.10 of the *General terms and conditions*. In these circumstances, you will not receive interest on the amount of the deposit during the time that it was reflected in the balance of your CAF Platinum Account. If deducting the amount of any cheque paid into your CAF Cash or CAF Gold Account and transferred to your CAF Platinum Account in accordance with this condition 4.4 would cause the balance of your CAF Platinum Account to fall below the minimum account balance of £20,000, we will treat this as an instruction to close your CAF Platinum Account and transfer the balance to your CAF Cash or CAF Gold Account.

## Withdrawals

4.5 The notice period applicable to your CAF Platinum Account is 30 days. In order to make a withdrawal from your CAF Platinum Account you must give us instructions at least 30 days prior to the date you wish the withdrawal to take effect.

Withdrawal instructions must be in writing.

4.6 We will pay any amount which you withdraw from your CAF Platinum Account into your CAF Cash 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 or CAF Gold Account and then make the relevant payment from your CAF Cash or CAF Gold Account.

4.7 If you instruct us to make a withdrawal from your CAF Platinum Account, you can cancel your instruction at any time provided that you give us written instructions to do so at least one bank working day before the withdrawal is due to be made.

4.8 The CAF Platinum Account is designed for charities and charitable organisations who are able to provide notice and wait for expiry of the notice period before withdrawing funds from the account. Withdrawals may be made at the Bank's discretion. In the event that funds are withdrawn before the expiry of the notice period you will not receive interest on the amount withdrawn for the 30 day period prior to the withdrawal.

## 5. Minimum and maximum balances

5.1 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 or CAF Gold Account which would leave a balance of less than £20,000 in your CAF Platinum Account this will be treated as notice to close your CAF Platinum Account and the entire balance of your CAF Platinum Account will be transferred to your CAF Cash or CAF Gold Account (as applicable) at the end of the notice period.

5.2 There is an upper limit on deposits that can be held in a CAF Platinum Account of £1m.

5.3 CAF Bank reserves the right to from time to time transfer without prior notice any CAF Platinum Account balances in excess of £1m into your CAF Cash Account or other nominated account.

## 6. Interest and charges

6.1 You will receive interest on funds credited to your CAF Platinum Account from the date on which the relevant funds are transferred into your CAF Platinum Account from your CAF Cash or CAF Gold Account. You will receive interest on any amounts debited from your CAF Platinum Account up to and including the bank working day on which funds are debited from your account.

6.2 The CAF Platinum Account pays interest at variable rates.

6.3 Interest on your CAF Platinum Account will be paid quarterly. Interest payable on your CAF Platinum Account will automatically be added to the balance of your CAF Platinum Account.

6.4 Interest on the CAF Platinum Account is paid on a gross basis. This means that no tax has been deducted by us at source and you will need to include the full amount of interest received in your annual income tax return to HM Revenue and Customs.

6.5 If, due to the nature or constitution of your organisation, you account for taxation under the UK's personal taxation regime, it is a requirement of the Account that you hold a valid R85 or equivalent. You must ensure that you have sent us a copy of your R85 or equivalent. If we become aware that you are in breach of this Condition 6.5 we shall be entitled to close your Account immediately without notice.

## 7. Statements

Unless otherwise agreed between us in writing, you will receive a quarterly statement.

## 8. Amendments to these terms and conditions

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

## 9. Cancellation rights

If you cancel your agreement in accordance with Condition 18.6 of the *General terms and conditions*, we will transfer the account balance back to your CAF Cash or CAF Gold Account with any interest.

## 10. Governing law and language

These terms and conditions are governed by, and are to be construed in accordance with, English law. You and we agree that we are both subject to the jurisdiction of the courts in England and Wales. These terms and conditions are in English and whenever we communicate with you we will do so in English.