

## Virgin Money 12 Month Charity Term Deposit

This document provides full details of the account. Please read it carefully to ensure that this account is right for you. If you have any questions, just get in touch. Our details are on our website.

Account name	Virgin Money 12 Month Charity Term Deposit		
What is the interest rate?	<b>Balance</b>	<b>% Gross*</b>	<b>% AER**</b>
	£0.01 and over	4.15%	4.15%
	Interest will be paid at maturity. *Gross Per Annum is the rate of interest paid without the deduction of tax. **AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the capital balance each year.		
Can Virgin Money change the interest rate?	Rates are fixed until the maturity date. This means we cannot change the rate until after the fixed rate period.		
What would the estimated balance be after 12 months based on a £5,000 deposit?	<b>Initial deposit at account opening</b>	<b>Projected balance after 12 months</b>	
	£5,000	£5,207.50	
	This projection is provided for illustrative purposes only and does not take into account your particular circumstances. This is based on no withdrawals or further deposits being made and interest being added to the account.		

Continued overleaf...

<p><b>How do I open and manage my account?</b></p>	<p><b>Opening your account:</b></p> <ul style="list-style-type: none"> <li>• You can apply for a 12 Month Charity Term Deposit if: <ul style="list-style-type: none"> <li>– You are either a Registered or exempt Charity;</li> <li>– Your Charity is based and operates in the UK (excluding Channel Islands, Isle of Man and Northern Ireland);</li> <li>– All trustees and committee members are over 18 years old.</li> </ul> </li> <li>• You can apply for an account by visiting <a href="http://virginmoney.com/business">virginmoney.com/business</a> and following the instructions.</li> <li>• Minimum deposit to open is £5,000.</li> <li>• Minimum operating balance £5,000.</li> </ul> <p><b>Depositing money:</b></p> <ul style="list-style-type: none"> <li>• Maximum deposit limit £25,000,000.</li> <li>• You cannot withdraw or add to this account during the fixed rate term.</li> <li>• If a deposit results in your account going over the maximum deposit limit we will return the additional money to you. If you have interest added to your account the amount of interest will count towards your deposit limit. Once you reach your maximum deposit limit interest will continue to be added to the account but you will no longer be able to add funds.</li> <li>• You can open your account by: <ul style="list-style-type: none"> <li>– Arranging an electronic transfer (BACS, CHAPS, Faster Payment) from a UK bank account.</li> <li>– Paying in cheques in a Virgin Money Store.</li> </ul> </li> </ul>
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>• Early closure or withdrawals are not permitted until after the fixed rate period as detailed.</li> <li>• Ahead of the fixed rate period coming to an end, we will contact you to provide you with a list of options and interest rates available to you at that time, in order for you to make an informed choice.</li> </ul>
<p><b>Additional information</b></p>	<ul style="list-style-type: none"> <li>• We pay interest without deducting tax, unless HMRC/the law requires otherwise. Certificates of interest paid and tax deducted are available on request.</li> <li>• <u>Please note, the tax treatment depends on the particular circumstances of each charity and may change in the future.</u></li> </ul>