

Barclays Savings Bonds

Additional conditions – June 2021

These are additional terms and conditions for your Barclays Savings Bond. That means they add to the main agreement between you and us (Barclays Bank UK Plc) set out in the Customer Agreement.

If anything in these conditions disagrees with the Customer Agreement, it will be these additional conditions we'll follow.

These additional terms and conditions are governed by English law.

About Savings Bonds

- The Savings Bond is a **restricted access account** that's available for a fixed term.
- Savings Bond issues are limited and subject to availability.
- Some Savings Bond issues might only be available to some investors, or there might be other restrictions (for example there may be limits on the source of the money you put into them). Any restrictions will be set out in our marketing material or otherwise communicated to you.
- You can't use a Savings Bond as security for any borrowing.

Who can hold a Savings Bond?

- To hold a Savings Bond, you must be a personal investor aged 18 years or over and resident in the UK.
- You can hold the Bond in your sole name or in joint names.
- You can also hold a Bond if you are a trustee of personal funds for simple trusts where the trustees are personal investors.
- You can't transfer your Savings Bond to anyone else.
- It's our right to refuse to open a Savings Bond or a deposit into one.

Opening your Savings Bond

- When we receive your application and the money you want to deposit, we'll open your Bond on the same day. We'll confirm in writing that we have accepted your application.
- If you post your application, we can't be responsible if it gets lost or delayed in the post. We don't accept proof of posting as proof of delivery.

Payments in and out

- You can't add more money to your Savings Bond: you would need to apply to open a new Bond, if one is available.
- You can't make withdrawals. Your money must stay invested until your Savings Bond matures, unless you die or become bankrupt.

Your Savings Bond and interest

- Your interest rate (or rates, if more than one rate applies to your Bond during the term) will be fixed at the time we issue the Bond and won't be varied. Please see the rate information provided to you when you opened the Bond for more information.
- We work out your interest based on the amount of money in the Bond. We do this each day, including your maturity day.
- When you open your Barclays Savings Bond, you can choose how often your Bond pays out interest.
This could be:
 - Monthly
 - Annually
 - At the end of the term of the Bond.
- If you choose monthly (or annual) interest, we start paying interest on the first working day one month (or one year) after the date you open the Bond, and then monthly or yearly. If you choose to have the interest at the end of the Bond term, we compound it annually and pay it or reinvest it on maturity.
- You can't change the frequency of your interest payments once the Bond has been opened.
- We'll pay monthly or annual interest into your nominated Barclays account. This must be in the name of one or more of the Bond holders. Or we can send you a cheque (we'll use second class post or similar).
- Your interest can only become payable on a working day (Monday to Friday, excluding UK Bank Holidays). We'll make payments (or send cheques) on the first working day after that.

Your Savings Bond, tax and charges

- The Bond is treated as a deposit account for taxation purposes. Your tax liability for the interest will be in the tax year the interest is paid to you, regardless of when it is earned.
- There may be other taxes or costs that aren't paid through Barclays or charged by us that you have to pay in connection with your account.

When your Savings Bond matures

- When you opened your Bond, you'll have been given a maturity date. Your Bond will mature on this date, or the next working day if it's not a working day.
- We'll contact you at least three weeks before the maturity date to tell you your options for your money and ask what you want to do.
- If your Bond is held in two or more names, we'll accept the instructions of any one of the holders when you tell us what you want to do at maturity.

Your maturity options

- If a new Bond is available, we'll offer you the new Bond when this one matures. We'll send you in advance the details of the new Bond, including its interest rate, interest payment frequency, and the terms and conditions. The details also include its term, which will always be either the same or shorter than your existing Bond. The interest payment frequency will be the same as your old one.

- If no new Bond is available, we'll offer you an instant access savings account. This type of account lets you access your money whenever you wish. We'll send you in advance the details of the account, including the interest rate(s) and terms and conditions.
- If our contact details for you are out of date and letters to you are returned undelivered, we will open an instant access savings account for you, and transfer the money into it.
- You need to meet the eligibility criteria set out in the terms for the new Bond or the instant access savings account to open an account of either kind. If you don't, we'll return your money to you.
- If you want to accept the offer we make to you, you don't need to do anything. We will open the new Bond or instant access savings account, and transfer the money from your existing Bond into it on the first working day after the Bond matures. If you've opted for your Bond to pay interest at the end of the term, this transfer will also include your interest. We will confirm the details of the new Bond or account shortly after we've opened it.
- If you don't want to accept our offer, or you're not eligible for it, please let us know before your Bond's maturity date and we'll return your money to you. You can let us know by signing and returning the instruction form we send you with your maturity letter, by contacting us through telephone banking, or just by coming into a branch. We'll pay your money into your Barclays account (held in the name of one or more Bond holders) on the next working day after the Bond matures. Alternatively, we can pay by cheque: normally we issue cheques on the next working day, and send them by second class mail or similar.

Closing your Savings Bond

- Unless we tell you otherwise in information about your Bond, you can't close a Savings Bond before it matures. If early closing is allowed, there may be a fee. We'll tell you what this is when you tell us you want to close the Bond.
- We can close your Bond for the reasons set out in the Customer Agreement. If we have to close your Bond for one of these reasons, we'll give you back the money in your Bond – both the initial deposit and any interest it has earned up to the date we close it.

What happens if you die or become bankrupt

- If you die or become bankrupt and the Bond is in your sole name then, unless you are a trustee, your representatives can tell us either to close or keep the Bond.
- We need the necessary legal documents to confirm your death or bankruptcy, and to confirm the authority of the person who will now administer your affairs.
- If your representatives tell us to close the Bond, we'll pay back the amount of the Bond deposit and any interest it has earned, without notice or any interest penalty.
- If you become bankrupt and you hold the Bond jointly with others, we need their instructions as well as the instructions of the person administering your affairs.
- If you hold the Bond jointly with others, and one of you dies, the other(s) may choose to transfer the Bond to their name(s) for the remaining term or they may ask us to close the Bond.

You can get this in Braille, large print or audio by calling **0800 400 100***
(via Text Relay if appropriate) or by ordering online from **[barclays.co.uk/accessibleservices](https://www.barclays.co.uk/accessibleservices)**

***Call monitoring and charges information**

To keep a high quality of service, your call may be monitored or recorded for training and security. Calls to 0800 numbers are free when calling from a UK landline. Charges may apply when using a mobile phone or when calling from abroad.

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