

# Flexible Bond

## Additional conditions – November 2020

These are **additional terms and conditions** for your Flexible 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.

The terms applying to the Flexible Bond are governed by English law.

### About the Flexible Bond

- The Flexible Bond is a restricted access account. This means that there are limits to what you can do with the account.
- Flexible Bond issues are limited and subject to availability. Their features can vary between different issues. We explain the features of your Flexible Bond issue in the specific Flexible Bond information we gave you when you opened your account.
- Some Flexible 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 Flexible Bond as part of any Openplan arrangement or as security for any borrowing.

### Who can hold a Flexible Bond?

- The Flexible Bond is available for a fixed term to personal investors.
- To hold a Flexible Bond, you must be at least 18 years old 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 Flexible Bond to anyone else.
- If you hold the Flexible Bond in joint names, anyone named on the account can give us instructions. This includes instructions about withdrawals, and about renewing your Bond when it matures.
- It's our right to refuse to open a Flexible Bond.

### Opening your Flexible Bond

- 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 Flexible Bond: you would need to apply to open a new Bond, if one is available.
- Some Flexible Bond issues allow withdrawals. If yours does, we'll have given you details of the withdrawals allowed when you opened the Flexible Bond. That information will also tell you about any charges you might have to pay when you withdraw, and any effect withdrawal might have on the interest you receive.
- If your Flexible Bond does allow withdrawals, and you make a withdrawal on a non-working day, we'll consider the withdrawal to have been made on the next working day when we work out your interest.
- If two or more of you hold a Flexible Bond in joint names, any one of you can give us instructions about withdrawals.

## Your Flexible Bond and interest

- The interest rate or rates (if more than one rate applies) on your Flexible Bond are fixed for the lifetime of the Bond.
- We work out how much interest we pay you based on the daily statement balance up to and including its maturity date.
- When you open your Flexible Bond, you can choose how often your Bond pays out interest from the options available at the time. This could be:
  - Monthly
  - Annually
  - At the end of the term of the Bond.
- You can't change the frequency of your interest payments once the Bond has been opened.
- If you choose monthly or annual interest, we start paying interest 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, interest is compounded annually and paid or re-invested on maturity.
- 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.
- We may pay a bonus rate of interest if you meet the conditions. We explain the details of any conditional bonus in the specific Flexible Bond information we provided at the time of opening.
- If your Flexible Bond allows withdrawals, a withdrawal may have an effect on your interest. There may be a different rate of interest, or no interest at all, if you withdraw. We make clear in the information we gave you at the time of opening how withdrawals can affect your interest.

## Your Flexible Bond and tax

- The Bond is treated as a deposit account for taxation purposes. The interest is taxable. Any tax you need to pay on the interest will be in the tax year the interest is paid to you, regardless of when it is earned.

## When your Flexible Bond matures

- When you opened your Flexible Bond, you'll have been given a maturity date. Your Bond will mature on this date, or the next working day if that'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.

- We will offer you a new Flexible Bond from our maturity bond range or an instant access savings account. If we offer you a new Flexible Bond, we will follow these rules:
  - The information we send you in advance will include details of the term, interest rate, interest payment frequency, access rights, and other terms and conditions of the new Flexible Bond.
  - The term of the new Flexible Bond we will offer you will be the same as or shorter than your existing Flexible Bond, and the access rights will be exactly the same or better.
  - The interest payment frequency of the new Flexible Bond will be the same as the one you had on your existing Flexible Bond.
- If we offer you an instant access savings account, the information we send you in advance will provide full details of the account including the interest rate(s), features and terms and conditions.
- You don't have to accept the new Flexible Bond or the instant access savings account we offer you. If you don't want to accept either an instant access savings account or a new Bond you should tell us before your existing Flexible Bond's maturity date. You can do this by signing and returning the instruction form we'll send you with your maturity letter, or in person at a branch, or by telephone banking. We'll pay the balance that's in your Flexible Bond into your nominated Barclays account, which must be in the name of one or more Flexible Bond holders. We'll do this on the next working day after the Bond matures. Or if you'd prefer, we can send you a cheque. We'll normally issue cheques on the same day that we would have paid interest, and send by second class post (or similar).
- 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 two or more of you hold the Flexible Bond in joint names, we'll follow the instructions of any one of you about what you want to do when the Flexible Bond matures.

## Closing your Flexible Bond

- You can't close a Flexible Bond before it matures, unless you die or become bankrupt. If your Flexible Bond is an exception to this, it will say so in the specific issue information you were given about your Flexible Bond when you opened it. If early closing is allowed, you may have to pay a fee. We'll tell you what this is when you open the Flexible Bond.
- We can close your Bond, however, for the reasons explained in the Customer Agreement. If we have to close your Flexible Bond, we'll give you back the money in it – both the initial deposit and any interest it has earned up to the date we close it.

## 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.

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