

# Barclays Savings Bonds

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## Terms and Conditions for Barclays Savings Bonds

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Your agreement with us (Barclays Bank UK PLC) for the provision of your Barclays Savings Bond (“Bond”/“account”) which is a restricted access account, is made up of these terms and conditions and the additional conditions relating to the minimum and maximum investment amounts, the term(s) of the Bond, the rate(s) of interest payable and the interest payment option(s) available to you. We will notify you of the additional conditions before you open the Bond.

### 1. Eligible investors and non-transferability

1.1 Bonds are available for fixed terms to personal investors aged 18 years or over (in sole or joint names) who are UK residents and to trustees of personal funds for simple trusts where the trustees are personal investors.

1.2 Each Bond issue will be limited, and is therefore subject to availability.

1.3 Some Bond issues may only be available to selected investors or there may be other restrictions (for example on the source of the funds which may be deposited). Any restrictions of this nature will be set out in our marketing material or otherwise communicated to you.

1.4 We reserve the right to refuse a deposit or decline to open a Bond.

1.5 You may not transfer the ownership of your Bond to anyone else and neither may you use your Bond as security for any borrowing.

### 2. Opening the Bond

2.1 We will open your Bond on the day we receive your application and accompanying deposit. We will confirm our acceptance of your application in writing.

2.2 If you apply by post, we will not be responsible if your application is lost or delayed in the post and will not accept proof of posting as proof of delivery.

### 3. Additional deposits

3.1 Additional deposits are not allowed at any time during the term of the Bond although you may acquire additional Bonds, subject to availability.

### 4. No withdrawal facility

4.1 Other than in circumstances outlined in Condition 7, no withdrawals are permitted prior to maturity. Your deposit must remain invested in the Bond from the date the Bond is first opened throughout its term.

### 5. Interest

5.1 The rate of interest payable on your Bond (or rates of interest if more than one rate applies to your Bond during the term) will be fixed at the time of issue of the Bond and will not be varied.

5.2 Interest is calculated daily on the amount invested in the Bond until and including the specified maturity date. Interest will be paid into the account (or a cheque issued for the amount of interest) on the business day after the day on which interest becomes payable. Where interest is paid by cheque, cheques will usually be sent by second class mail (or similar).

5.3 You may select the frequency of your interest payments from the available interest payment options. Once the Bond has been opened the interest payment option cannot be varied. Depending on which option you choose, interest will be payable as follows:

- Monthly interest: one month after the date the Bond is opened and then monthly;
- Annual interest: one year after the date the Bond is opened and then annually; and
- End of Term interest: on the specified maturity date.

Monthly and annual interest will be paid into your nominated Barclays account (this must be in the name of one or more Bond holders) or will be paid to you by cheque. End of Term interest is compounded annually and paid or re-invested on maturity in accordance with Condition 6. In all cases, if the date on which interest becomes payable is not a business day (Monday to Friday excluding public holidays) interest will be payable on the next business day.

5.4 For taxation purposes, the Bond is treated as a deposit account.

5.5 Any tax liability on the interest earned on this account will apply in the tax year(s) in which the interest is paid irrespective of the period over which the interest accrues.

5.6 There may be other taxes or costs that are not paid through us or imposed by us that you have to pay in connection with your account.

### 5.7 Sharing information about you with tax authorities abroad

If we have reason to think that you are required to report your income or are subject to tax in another country, we may have to share information about your accounts with the UK or relevant tax authorities, either directly or via the local tax authority who may share that information with the appropriate tax authorities abroad. If we need to request extra documents or information from you about this, you must supply these. If you don't, you agree that we may close your account, or, if the law or other regulations requires us to do so, you agree that we may withhold parts of certain payments received into your account, and pass withheld funds to the relevant tax authorities (this is more likely if you leave the UK and become resident for tax purposes in another country).

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## 6. Bond maturity and repayment

6.1 Bonds will mature on the specified maturity date or the next business day if the specified maturity date is not a business day.

6.2 We will contact you at least three weeks before this date to set out the options for the proceeds of your maturing Bond. We will offer you a new bond from our Maturity Bond range unless condition 6.3 applies. The information we send you in advance will include details of the term, interest rate, interest payment frequency and other terms and conditions of the new bond. The term of the new bond we will offer you will be the same as or shorter than your existing Bond. The interest payment frequency of the new bond will be the same as that applicable to your existing Bond.

6.3 If no new bonds are available at the time your existing Bond matures, we will offer you an instant access savings account which will have no access restrictions. We will contact you at least three weeks before the maturity date of your existing Bond and provide full details of the instant access account including the interest rate(s) and terms and conditions.

6.4 You do not have to accept the new bond, or if not available, the instant access savings account, we offer you. If you do not want to accept the new bond or account, you should tell us before your existing Bond's specified maturity date. You can do this by signing and returning the instruction form we will send you with your maturity letter, or in person at a branch or by telephone banking. Unless you tell us otherwise, we will open the new bond or instant access account, and transfer your existing Bond proceeds (excluding interest unless your existing Bond pays interest at the end of the term) into it on the first business day after the Bond matures. We will confirm the details of the new bond or account shortly after the account has been opened.

6.5 If two or more of you hold the Bond in joint names, we will act on the sole instruction of any one of the account holders including withdrawals and renewal of the term.

6.6 Funds payable on maturity will be paid into your nominated Barclays account (this must be in the name of one or more Bond holders) or will be paid to you by cheque. They will be paid into the account on the business day after the Bond matures. Where interest is paid by cheque, cheques will usually be issued on the same day as interest is paid to a Barclays account and sent via second class mail (or similar).

## 7. What happens if you die or become bankrupt

7.1 If you die and hold the Bond in your sole name then, unless you are a trustee, we will repay the amount of the Bond deposit and any interest that has accrued, without notice or loss of interest. We will do this when we receive the necessary legal documents to confirm the death and to confirm the authority of your representatives. Alternatively, your representatives can ask us to retain the Bond until maturity. If more than one of you hold the Bond in joint

names, and one of you dies, the other(s) may choose to transfer the Bond to their sole name(s) for the remaining term or they may ask us to repay the Bond deposit and accrued interest without notice or loss of interest.

7.2 If you become bankrupt then, unless you are a trustee, we will repay the amount of the Bond deposit and any interest that has accrued, without notice or loss of interest. We will do this when we receive the necessary legal documents to confirm the bankruptcy and to confirm the authority of the person administering your estate. Alternatively, that person can ask us to retain the Bond until maturity. If you hold the Bond jointly with others, we will require their instructions as well as the instructions of the person administering your estate.

## 8. Changes to these terms (other than interest rate changes)

8.1 We may change these Terms and Conditions and introduce changes to our services or processes at any time, as long as it is favourable to you or we make a change because a change in law or regulation says that we have to by a particular date, and there isn't time to give you notice. We will give you 30 days' notice of any other change. Notice may be given to you by post, via Online Banking, email, Barclays Mobile Banking or Text). You can tell us how you want us to contact you, for example by email or by post. Where we can, we will contact you using your preferred method. We will not change the contractual rate or rates of interest payable to you during the term of your Bond (see Condition 5.1).

## 9. Using information about you

Barclays is committed to protecting your personal data. We will use your information for a number of different purposes, for example, to manage your account(s), to provide our products and services to you and others and to meet our legal and regulatory obligations. We may also share your information with our trusted third parties for these purposes. For more detailed information on how and why we use your information, including the rights in relation to your personal data, and our legal grounds for using it, please go to [barclays.co.uk/control-your-data](https://www.barclays.co.uk/control-your-data) or you can request a copy from us.

## Credit Reference Agencies and Fraud Prevention Agencies

In order to process your application we will supply your personal information to credit reference agencies and fraud prevention agencies and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity. These agencies may in turn share your personal information with other organisations. If fraud is detected, you could be refused certain services, finance or employment. Once you open an account with us, we will share account data with the credit reference agencies on an ongoing basis.

If false or inaccurate information is provided to us and fraud is identified, details may be passed to credit reference and fraud prevention agencies to prevent fraud and money laundering and to verify your identity.

The Credit Reference Agency Information Notice (CRAIN) describes how the three main credit reference agencies in the UK each use and share personal data. The CRAIN is available on the credit reference agencies' websites:

- [callcredit.co.uk/crain](http://callcredit.co.uk/crain)
- [equifax.co.uk/crain](http://equifax.co.uk/crain)
- [experian.co.uk/crain](http://experian.co.uk/crain)

Or you can ask us for a copy of these.

For more details on how information held by credit reference agencies and fraud prevention agencies may be used, please go to [barclays.co.uk/control-your-data](http://barclays.co.uk/control-your-data) or you can request a copy from us.

## 10. Our liability to you

10.1 We will not be liable to you for any losses you suffer or costs you incur because we cannot carry out our responsibilities under this agreement as a result of anything that we cannot reasonably control. This may include, among other things, any machine or electronic device, hardware or software failing to work, industrial disputes and postal delays.

10.2 Unless Condition 10.1 applies, or a different level of liability is imposed by law, we will be liable to you for any loss, injury or damage caused to you as a result of any failure or delay in carrying out your instruction at maturity (however caused) but we will not be liable to you in any circumstances for:

- losses caused by any reasonable delay in verifying the authenticity of instructions given to us;
- loss of business, loss of goodwill, loss of opportunity, loss of profit; or
- any loss to you that we could not reasonably have anticipated when you gave us an instruction under this agreement.

10.3 Nothing in this agreement will exclude or limit any liability we or you have as a result of acting fraudulently or with extreme carelessness or any duty or liability we may have to you under applicable law or any liability that cannot lawfully be excluded.

## 11. Ending this agreement and closing your Bond account

11.1 We may end this agreement and close your Bond account immediately at any time during the term of the Bond if we reasonably believe that by continuing to maintain your account:

- we might break a law, regulation, code or other duty which applies to us, or

- we may expose ourselves (or another Barclays Group company) to action or censure from any government, regulator or law enforcement agency.

11.2 Where your Bond account is closed in such circumstances we will return to you the Bond capital value together with accrued interest to the date of closure.

## 12. Severability

If any part of these Terms and Conditions is deemed to be invalid or unenforceable the other conditions will remain fully effective.

## 13. Governing Law

These Terms and Conditions are governed by English law. Any banking terms and conditions implied by law will also apply to our relationship with you. The law that will apply to the establishment of our relationship will be the same as the law that governs these conditions. This agreement is in English and we will only write and communicate with you in English.

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## Cooling off

If you are not happy with your choice of Bond, you have a 14 day period in which to contact us to cancel your Bond. This period begins on the date your Bond is opened or the date you receive your terms and conditions and other information about your Bond, whichever is the later. If you contact us within this period to cancel your Bond, we will return to you the Bond capital value together with accrued interest to the date of closure. If you wish to cancel your Bond, you should tell us by writing to Barclays Bank UK PLC, Leicester Servicing Centre, Leicester LE87 2BB. If you choose not to cancel your Bond your funds will remain invested for the whole term of the Bond.

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## Your feedback

We want to hear from you if you feel unhappy with the service you have received from us. Letting us know your concerns gives us the opportunity to put matters right for you and improve our service to all our customers.

You can complain in person at your branch, in writing, by email or by telephone. A leaflet detailing how we deal with complaints is available on request in any of our branches, from the Barclays Information Line on 0800 400 100\* or at [barclays.co.uk](http://barclays.co.uk). Alternatively you can write to Barclays, Leicester LE87 2BB.

If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR (Tel: 0300 123 9 123). The Financial Ombudsman Service is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants can be obtained from the Financial Ombudsman Service.

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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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Item Ref: 9912354LP\_UK. Revised 05/18