

# Credit Interest Rates & Accounts

18 June 2014

## Current & Deposit Accounts

	Gross	Net*	AER
£100,000 and over	0.20	0.16	0.20
Up to £99,999.99	0.15	0.12	0.15
Up to £49,999.99	0.10	0.08	0.10
Up to £24,999.99	0.05	0.04	0.05

## Fixed Term Deposit Accounts

	£1,000,000 and over			£500,000 to £999,999.99			£250,000 to £499,999.99			£100,000 to £249,999.99			£50,000 to £99,999.99		
	Gross	Net*	AER	Gross	Net*	AER	Gross	Net*	AER	Gross	Net*	AER	Gross	Net*	AER
1 month	0.30	0.24	0.30	0.28	0.22	0.28	0.25	0.20	0.25	0.22	0.18	0.22	n/a	n/a	n/a
3 months	0.55	0.44	0.55	0.40	0.32	0.40	0.35	0.28	0.35	0.25	0.20	0.25	n/a	n/a	n/a
6 months	0.75	0.60	0.75	0.60	0.48	0.60	0.50	0.40	0.50	0.45	0.36	0.45	0.35	0.28	0.35
12 months	1.00	0.80	1.00	0.95	0.76	0.95	0.90	0.72	0.90	0.85	0.68	0.85	0.75	0.60	0.75
24 months	1.20	0.96	1.20	1.15	0.92	1.15	1.10	0.88	1.10	1.00	0.80	1.00	0.85	0.68	0.85

## 30 Day Accounts

	Gross	Net*	AER
£10,000 and over	0.25	0.20	0.25

## 95 Day Accounts

	Gross	Net*	AER
£1,000,000 and over	0.75	0.60	0.75

## Children's Savings Accounts

	Gross	Net*	AER
Up to £1,000	3.00	2.40	3.02
£1,000 and over	0.20	0.16	0.20

## ISAs - Individual Savings Accounts

ISAs are available. Please contact the Wealth Management Department for further information.

### Definitions

Gross =	The rate of interest payable before the deduction of income tax at the rate specified by law.
Net =	The rate of interest which would be payable after allowing for the deduction of income tax at the specified rate.
AER =	The Gross Annual Equivalent Rate. This illustrates what the interest rate would be if interest were paid and compounded each year.

\* Interest will normally be paid net, although non-taxpayers may be able to reclaim the tax from HMRC. Interest may be paid without the deduction of tax to individuals who are eligible and satisfactorily complete the necessary HMRC registration form.

The tax treatment or rate of interest payable depends on the individual circumstances of each customer and may be subject to change in the future.

**OUR BASE RATE** 3 % With effect from 7th November 2008

**OUR STANDARD VARIABLE RATE** 3 %

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## CURRENT ACCOUNTS

Interest is paid above an individually negotiated cleared credit balance. The rate of interest is dependent on the balance in the account.

Interest is calculated on a daily basis and paid half yearly at the end of March and September.

Changes to interest rates, including the AER, will be notified in the following ways:

Rate reduction – personal notification at least two months in advance of any changes.

Rate increase – change made immediately and personal notification sent within 30 days of change.

## DEPOSIT ACCOUNTS

Rates of interest are dependent on the amount held.

Interest is calculated on a daily basis and paid half yearly at the end of March and September.

Changes to interest rates, including the AER, will be notified in the following ways:

Rate reduction – personal notification in good time before any changes.

Rate increase – change made immediately and personal notification sent within 30 days of change.

## FIXED TERM DEPOSIT ACCOUNT

Cleared funds of £100,000 and over may be fixed for a minimum period of 28 days up to a maximum of 24 months. Sums over £250,000 may be fixed for periods of 1 week and longer. Sums over £50,000 may be fixed for a minimum period of 6 months. Other fixed deposit periods are available on request.

Interest is calculated daily and paid at the end of the agreed term for all deposits. Fixed deposits rates are set daily.

Interest rates remain fixed for the agreed term.

On maturity, the deposit is refixed at the appropriate rate on that day.

Additions or withdrawals are not allowed during the term of the deposit; any amendments should be notified prior to the day of maturity. Fixed deposits cannot usually be broken although, in exceptional circumstances, this may be possible subject to a penalty and a £100 administration fee.

## OVERNIGHT ACCOUNT

Cleared funds of £2,000,000 and over may be placed on overnight deposit.

Rates are quoted on application and refixed daily. The deposit is automatically renewed each day.

Additions and withdrawals are permitted if notification received prior to 3 p.m.

Interest is paid on a daily basis or account closure.

## 30 DAY ACCOUNT

Minimum balance of £10,000 required with 30 days' notice to withdraw (interest applied pro rata if full notice not given). If the balance falls below the minimum amount, a lower rate of interest than that shown overleaf will be paid.

Interest is calculated daily and paid half yearly towards the end of March and September.

Within 14 days of the first payment, the account can be closed without penalty but normal deposit rates will be applied.

Changes to interest rates, including the AER, will be notified in the following ways:

Rate reduction – personal notification in good time, and in any event at least 30 days before we make the change.

Rate increase – change made immediately and personal notification sent within 30 days of change.

## 95 DAY ACCOUNT

Minimum balance of £1,000,000 required with 95 days' notice to withdraw.

Available to personal customers only.

Interest is calculated daily and paid half yearly towards the end of March and September.

Within 14 days of the first payment, the account can be closed without penalty but normal deposit rates will be applied.

Changes to interest rates, including the AER, will be notified in the following ways:

Rate reduction – personal notification at least 95 days in advance of any changes.

Rate increase – change made immediately and personal notification sent within 30 days of change.

## CHILDREN'S SAVINGS ACCOUNT

Special deposits for children pay the bank's base rate on the first £1,000 and the top deposit rate thereafter. No minimum balance required.

Interest is calculated on a daily basis and paid half yearly at the end of March and September.

Changes to interest rates, including the AER, will be notified in the following ways:

Rate reduction – personal notification in good time before any changes.

Rate increase – change made immediately and personal notification sent within 30 days of change.

C. Hoare & Co. is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors, including most individuals and small businesses, are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.