

Flexible Bond 2 Year Issue 45

The following interest rates are effective from 13 February 2020.

Specific Product Information – This should be read in conjunction with the Terms and Conditions for Flexible Bonds

Summary box

Account name – Flexible Bond 2 Year Issue 45

What is the interest rate?

Interest rates for balances of £1+				AER% (all interest options)
Interest Option	Monthly Interest	Annual Interest	End of Term Interest	
	Gross p.a. %	Gross p.a. %	Gross p.a. %	
2 Year Term	0.90	0.90	0.90	0.90

Gross Rate – the rate of interest payable without the deduction of tax.

AER (Annual Equivalent Rate) – illustrates what the interest rate would be if interest was paid and compounded once each year.

Monthly, Annual and End of Term interest payment options are available.

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. Monthly and Annual interest does not compound in your bond.

End of Term interest is paid to your bond at maturity. If you choose End of Term interest you will receive all of your interest in one tax year. This means you could reach or exceed your Personal Savings Allowance more quickly in that tax year. For terms more than one year the actual interest that you receive at the end of the term will be higher as it includes compounding from year to year.

Tax liability on interest applies in the tax year it is paid, which may be different to the tax year(s) in which interest has accrued.

Can Barclays change the interest rate?

No, interest rates are fixed for the 2 year term of the Bond.

What would the estimated balance be at the end of the term based on a £1,000 deposit?

Deposit amount	Estimated value at the end of the term		
	Monthly Interest	Annual Interest	End of Term Interest
£1,000	£1,018.00	£1,018.00	£1,018.08

How do I open and manage my account?

Account opening – Branch, online and by phone.

Manage account – In branch, online, mobile and by phone.

Eligibility criteria – Must be 18 years old or over and resident in the UK for tax purposes.

Minimum balance – £1.

Maximum balance – £1,000,000.

Can I withdraw money?

Yes, the maximum number of withdrawals allowed during the term of the Bond is 3.

The maximum value per withdrawal on this Bond is 10% of your initial investment into the Bond.

Access to funds: in branch. Additionally, if you are a Barclays current account holder you can access your account by telephone and online.

We will contact you again before your bond matures to find out what you would like to do next.

Additional information

In accordance with UK tax legislation interest is paid gross. If you're a UK taxpayer, you may have to pay tax on interest earned in excess of your Personal Savings Allowance – for information and guidance please refer to HMRC's website gov.uk/apply-tax-free-interest-on-savings. It is your responsibility to ensure that any tax due on interest payments received is paid to the appropriate tax authority.

Our flexible bonds are strictly limited offers and may be withdrawn at any time. Additional deposits are not allowed at any time during the term of the bond, although you may open additional bonds subject to availability.

How we pay you interest on your accounts

All banks and building societies including Barclays, are no longer required to deduct tax from the interest you earn on your account. If you're a UK taxpayer, you will have a tax-free Personal Savings Allowance (PSA) of £1,000/£500/zero, depending upon your tax status i.e. basic rate/higher rate/additional rate respectively. Any interest you earn above your PSA will be subject to tax and it will be your responsibility to ensure any tax due is paid to HM Revenue & Customs. Please note your PSA applies to the total interest you earn from all banks/building societies, not just interest from Barclays, with the exception of ISAs, which continue to be free from UK tax for eligible customers. For information and guidance please refer to HMRC's website gov.uk/apply-tax-free-interest-on-savings

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](https://www.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: 0800 023 4567) or [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk). 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.

EU General Data Protection Regulation

Under the EU General Data Protection Regulation you have a right of access to certain personal records. If you wish to exercise this right, please visit [barclays.co.uk/control-your-data](https://www.barclays.co.uk/control-your-data)

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.

Information on Financial Services Compensation Scheme

Barclays is covered by the Financial Services Compensation Scheme (FSCS), the UK's statutory deposit guarantee scheme. The FSCS pays compensation to eligible depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.

As one of our regulators, the Prudential Regulation Authority requires us to give you the FSCS Information Sheet and accompanying Exclusions List to help you understand whether and how your deposits are protected. You should read this enclosed document carefully and then keep it safe for future reference.

Financial Services Compensation Scheme Information Sheet

Basic information about the protection of your eligible deposits

Eligible deposits in Barclays Bank UK PLC are protected by:	the Financial Services Compensation Scheme ("FSCS")
Limit of protection:	£85,000 per depositor per bank The following trading names are part of Barclays Bank UK PLC: Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of bank's failure:	20 working days.
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Barclays Bank UK PLC for enquiries relating to your account:	Barclays Bank UK PLC 1 Churchill Place Canary Wharf London E14 5HP
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 email: ICT@fscs.org.uk
More information:	www.fscs.org.uk

Additional information

Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Barclays Bank UK PLC also trades under Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- (b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under www.fscs.org.uk

Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under www.fscs.org.uk

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund (unless they are deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium, sized enterprises)
 - public authority, other than a small local authority.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

You can get this in Braille, large print or audio by calling **0800 400 100*** (via Text Relay or Next Generation Text Relay if appropriate). Barclays also welcomes calls via SignVideo for BSL users. Visit barclays.co.uk/signvideo

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 calling from abroad.

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