

USD 35 Day Notice Floating Rate Deposit - SOFR

Reference Number **BLUK35DNUSD**

Specific Terms and Conditions

1. Definitions

In this document the terms listed below shall have the following meanings:

“**Bank**” means Bank Leumi (UK) plc

“**Business Day**” means a day when the Bank is open for general business in London (not being a Saturday, Sunday or a Jewish High Holy Day).

“**Deposit**” means a capital sum deposited with the Bank under the following reference “**USD 35 Day Notice Floating Rate Deposit**” provided by the Bank under reference number **BLUK35DNUSD**

“**Deposit Start Date**” means the date that the Bank receives the confirmed instructions from you relating to the Deposit in a form satisfactory to us.

“**Interest Payment Date**” means 7th of every month for the duration of the Deposit. In the event that an Interest Payment Date is not a Business Day, the Interest Payment Date shall be delayed until the following Business Day.

“**Interest Period**” means both the period beginning on the Deposit Start Date up to but not including the next applicable Interest Payment Date; and then each period beginning on the previous Interest Payment Date up to but not including the next applicable Interest Payment Date.

“**Interest Rate**” means the interest rate which will apply to the Deposit for the Interest Period and is calculated by reference to SOFR plus the Margin. The daily SOFR rate for a Business Day that will be observed is the applicable rate for the day that is 1 Business Day prior and any non-Business Days shall reference the rate of the preceding Business Day applied on a simple interest basis.

“**Jewish High Holy Day**” means Jewish New Year (Rosh Hashanah) and the Day of Atonement (Yom Kippur).

“**Margin**” has been set at **0.15%** p.a.

“**Notice Period**” means **35** calendar days from the date your signed instruction to withdraw funds is received by the Bank.

“**SOFR**” means the secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate), rounded, to two decimal places if displayed as a percentage.

2. Interest

2.1 The Deposit shall earn interest as follows: for Deposits of **USD 250,000** and above, the Interest Rate will be SOFR plus the Margin;

2.2 The interest shall be calculated on the number of days during any Interest Period that interest is due divided by 360.

2.2.1 The interest in respect of each Interest Period shall be paid on the next applicable Interest Payment Date.

Interest taxation

2.2.2 Any interest earned will be paid without deduction of tax.

2.2.3 Interest may be liable to tax in your country of residence or domicile if it is transferred to another country. Please note that a particular tax treatment or rate of interest payable a) depends on the individual circumstances of each banking customer and b) may

be subject to change in the future. You may wish to seek personal guidance from your tax advisor.

Notice Period

2.3 Notice to withdraw funds may be given to the Bank at any time after the Deposit Start Date

2.4 Any Notice Period will begin on the date your confirmed instruction is received by the Bank in a form deemed satisfactory to the Bank.

2.5 If you request a withdrawal of your deposit before the relevant Notice Period has expired, such an early withdrawal will: (i) be subject to the Bank’s consent; and (ii) at the Bank’s discretion, may be subject to (A) the loss of the accrued interest which would otherwise have been paid, and (B) an administrative fee of £100.

3. Miscellaneous

3.1 The Bank is a deposit taking institution under the Financial Services and Markets Act 2000 and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Bank falls within the jurisdiction of the Financial Services Compensation Scheme (“the Scheme”). Details of the Scheme are available on request or by visiting the Scheme’s official website www.fscs.org.uk or by calling 0800 678 1100 or 020 7741 4100. Please note that only compensation related queries should be directed to the FSCS. The Bank is incorporated in England and registered under number 640370. The registered address is Twelfth Floor, 1 Angel Court, London EC2R 7HJ. Copies of the most recently audited accounts are available on the Banks website: <http://www.bankleumi.co.uk/>

3.2 At all times, the Bank endeavours to provide high standards of service; however, should you feel that you have a complaint, regarding this product or any other service provided by us, the Bank has a detailed procedure in place for handling such complaints. Copies of our complaints handling procedure can be obtained upon request.

3.3 These Terms and Conditions shall be governed by and construed in accordance with English law and the parties submit to the exclusive jurisdiction of the English court.