

HIGHER INTEREST SAVINGS ACCOUNT APPLICATION

Please be advised this account is only available to existing personal and business customers. If you wish to apply for a personal or business account please visit our website www.gibintbank.gi

Customer Acknowledgment & Acceptance

Terms and Conditions

I/ We have read, and hereby acknowledge and accept the Terms & Conditions specified in this application which apply to this account,

Bank's General Terms and Conditions

I/ We have read, and hereby acknowledge and accept the Bank's General Terms and Conditions which apply to this application and this account.

Summary Account Features:

- Open ended savings account.
- Currency GBP.
- Interest rate applicable on balances deposited, per annum and paid per Bank tariff.
- Interest will be paid at the end of each calendar month.
- No minimum balance.
- No Maximum deposit per customer.
- Open to existing GIB account holders only.
- Withdrawals can be made at any given time providing that a 90-day notice period is given.

SECTION 1 TO BE COMPLETED BY PERSONAL CUSTOMERS ONLY

(1)

DETAILS FOR PERSONAL APPLICANT(S)

Personal Account Number:

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Account name:

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SECTION 2 TO BE COMPLETED BY BUSINESS CUSTOMERS ONLY

(2)

DETAILS FOR BUSINESS APPLICANT(S)

Business Account Number:

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Account name:

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FOLLOWING SECTIONS ARE TO BE COMPLETED BY ALL APPLICANTS

Please confirm details below of the source of funds for the deposit into this Higher Interest Savings Account.

Life time savings	
Inheritance	
Company surplus funds	
Other	

The Bank reserves the right to independently verify the information provided on source of funds. Please insert additional information on source of funds below.

TERMS & CONDITIONS

What terms apply?

- This document must be read in conjunction with the Gibraltar International Bank's ("GIB/ the Bank") General Terms & Conditions.
- In the event of any conflict between this document or the Bank's General Terms & Conditions, the Bank's General Terms & Conditions will prevail.

How does the account operate?

- The Higher Interest Savings Account is only available to personal/ business customers of the Bank.
- The Higher Interest Savings Account is a savings account and is thus not a Payment Account for the purposes of the Financial Services (Payment Services Regulations) 2020.
- Deposits to the account can be effected at any time from the account holder's current account or an account with another authorised bank.
- Standing orders or direct debits cannot be set up from this Higher Interest Savings Account.
- Withdrawals can be made at any given time providing that a 90-day notice period is given.

Minimum and maximum deposits?

- There are no limits on this account.

How does the account operate?

- Interest will accrue on a daily basis at the rate set by the GIB (see tariff guide).
- The interest rate will be set by the GIB and any changes will be communicated to customers with 30 days' notice.
- Following the 30 days' notice of any interest rate change (as per above) customers will be given a week (Monday to Friday) to withdraw their funds if they so wish.
- Interest rate changes will be effected at the end of the 30 days' notice provided to customers.
- Interest will be paid at the end of each calendar month.
- Interest will be payable to your Higher Interest Savings Account at the end of every calendar month.

Deposit Guarantee Scheme

- The Higher Interest Savings Account is protected under the Gibraltar Deposit Guarantee Scheme up to a maximum of €100,000 or currency equivalent – further details can be obtained from www.gdgb.gi

What about income tax?

- Interest will be paid on a gross basis, without the deduction of tax. Payment of gross interest does not imply that the interest you receive is exempt from tax. It is your responsibility to procure independent tax advice and declare any such interest received to the appropriate tax authorities.

Gibraltar International Bank Limited ● PO BOX 1375, Level 2 – 310 Main Street, Ince's House, Gibraltar

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Gibraltar International Bank Limited is authorised and regulated by the FSC
Corporate Registration 109679

What if I have a complaint?

- We aim to provide a high quality service to customers at all times. Unfortunately, mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which arise. Should you need to refer a matter of complaint to us, details of the procedure are available from our branch or by telephone on **200 13900**.

What is the Governing Law?

- This document is exclusively governed by the laws of Gibraltar.

CUSTOMER DECLARATION

By signing, you, the customer, named in the Application:

- (a) apply to Gibraltar International Bank Limited for this Higher Interest Savings Account;
- (b) confirm that any details which you have supplied in the Application form are true, accurate, and complete and that you will keep the Bank fully updated as to any change in such information whether a minor or material change;
- (c) agree that you acknowledge and accept without reservation the Terms and Conditions included in this Application, together with the Bank's General Terms and Conditions (which are available on: <http://www.gibintbank.gi/>);
- (d) agree that the Bank may process the information that you provide to us including but not limited to your appointed authorised signatories;
- (e) agree that you will keep the Bank informed of any changes in your standing and status and which may impact upon the declaration given herein;
- (f) (if a limited company) confirm that the company has not been or is not in the process of being liquidated, dissolved, struck off, wound up as a business or as a going concern, or entering into any arrangement or compromise (whether voluntary or involuntary) with any creditor (or class of creditors);
- (g) (if a natural person), confirm that you have not been, or are not in the process of being, the subject of any order and/or petition concerning bankruptcy proceedings, or otherwise;
- (h) confirm that you have not been involved in any past, current and/or prospective proceedings as a party under an action for a debt (whether by way of statutory demand or otherwise);
- (i) agree and acknowledge that eligible deposits made into the Account are protected under the Gibraltar Deposit Guarantee Scheme up to a maximum of Euro 100,000 or currency equivalent – further details can be obtained from www.gdgb.gi/; and
- (j) agree and acknowledge the Bank reserves the right, in its full and unfettered discretion, to decline an application for this account without provision of a reason or justification to you as the applicant.

Signed _____

Print Names _____

Date _____

Signed _____

Print Names _____

Date _____

Signed _____

Print Name _____

Date _____

Signed _____

Print Name _____

Date _____