



## Bank of Baroda (UK) Limited

### Important information on Changes in Terms & Conditions of Baroda Fixed Term Deposits (Including Baroda Monthly & Baroda Annual Fixed Terms Deposits) w.e.f. 20<sup>th</sup> January 2022:

We would like to inform you that we are making some changes in the Product Specific Terms & conditions of Fixed Terms Deposit accounts (Including Baroda Monthly & Baroda Annual Fixed Term Deposits). These changes will be effective from 20<sup>th</sup> January 2022.

S. No	Title & Page No	Existing	Changes
1.	Withdrawal (Page No: 82 of General Terms & Conditions, Fixed Deposits, Key Product Information)	<p><b>Only at the end of the term selected</b></p> <p>1. <b>You</b> will not be able to withdraw or close <b>your Account</b> during the term other than in exceptional circumstances - such as critical illness, terminal illness, the death of an <b>account</b> holder or by <b>court</b> order. In these circumstances, the deposit and the interest due thereupon, up to date of early closure will be paid.</p> <p>2. <b>We</b> at <b>our</b> sole discretion, may agree to allow early closure of <b>account</b> where <b>we</b> do, payment of interest will be on the following terms:</p> <p>a. If the deposit has only remained with <b>us</b> for a period less than one year, then <b>we</b> will pay interest at the rate prevailing on the date of application for opening <b>term deposit</b>, for the term the deposit has remained with <b>us</b> less 1 % penalty.</p> <p>b. Provided the investment has remained with <b>us</b> for a minimum of one year, <b>we</b> will pay interest at the rate prevailing on the date of application for opening <b>term deposit</b>, for the term the deposit has</p>	<p><b>Only at the end of the term selected</b></p> <p>1. <b>You</b> will not be able to withdraw or close <b>your Account</b> during the term other than in exceptional circumstances - such as critical illness, terminal illness, the death of an <b>account</b> holder or by <b>court</b> order. In these circumstances, the deposit and the interest due thereupon, up to date of early closure will be paid.</p> <p>2. <b>We</b> at <b>our</b> sole discretion, may agree to allow early closure of <b>account</b> where <b>we</b> do, payment of interest will be on the following terms:</p> <p>a. If the date of application for opening (or) renewal of fixed term deposit is on or before 19<sup>th</sup> January 2022 and the fixed term deposit has only remained with <b>us</b> for a period less than one year, then <b>we</b> will pay interest at the rate prevailing on the</p>

Bank of Baroda (UK) Limited is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Number 768016).

Registered Office: 32, City Road, London – EC1 Y 2BD (UK), Tel. No: +44 (0) 20-74571515

Financial Services Registration No: 768016 & Registered in England & Wales with Registered No: 10826803.

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		remained with <b>us</b> , without any penalty.	<p>date of application for opening <b>Term Deposit</b>, for the term the deposit has remained with <b>us</b> less 0.50% penalty.</p> <p>b. If the date of application for opening (or) renewal of fixed term deposit is on or before 19<sup>th</sup> January 2022 and has remained with <b>us</b> for a minimum of one year, <b>we</b> will pay interest at the rate prevailing on the date of application for opening <b>Term Deposit</b>, for the term the deposit has remained with <b>us</b> without any penalty.</p> <p>c. If the date of application for opening (or) renewal of fixed term deposit is on or after 20<sup>th</sup> January 2022, then we will pay interest at the rate prevailing on the date of application for opening Term Deposit, for the term the deposit has remained with us less 0.50% penalty.</p>
2.	<b>Maximum Amount (New Condition), Fixed Deposit Product T&amp;Cs page no 83&amp;84 of General Terms &amp; Conditions</b>	<b>No stipulation at present</b>	For GBP £ 1,000,000 (or) US \$ 1,000,000 (or) Euro 500,000

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3.	<b>New Example cases added and clarification provided in cases where penalty rate is higher than applicable rate of interest</b>	NA	<p>Example 3: Mrs. T had placed £1,000 on 20<sup>th</sup> January 2022, to be fixed for 60 months @2.9%p.a. However, she decides to withdraw the funds after 13 months only. In such an event, if we agree to allow her to withdraw the deposit, since the amount has remained with us for only 13 months and for this period, on the date of initial deposit (20<sup>th</sup> January 2022), rates offered by us for period above 12 months to less than 24 months, was 0.4% per annum, she will be paid interest on her deposit interest at the rate of 0.0% p.a. (0.4% less 0.50% penalty) only as against 2.9% p.a. originally agreed. <b>As the applicable rate is less than the penalty rate, only the original amount of fixed term deposit will be paid to Mrs. T without any interest.</b></p> <p>Example 4: Mrs. U had placed £1,000 on 20<sup>th</sup> Jan 2022, to be fixed for 60 months @2.9%p.a. However, she decides to withdraw</p>
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			<p>the funds after 25 months only. In such an event, if <b>we</b> agree to allow her to withdraw the deposit, since the amount has remained with <b>us</b> for only 25 months and for this period, on the date of initial deposit (20<sup>th</sup> January 2022), if rates offered by <b>us</b> for period 24 months to less than 36 months, was 1.1% per annum, she will be paid interest on her deposit at the rate of (1.1%-0.50%) 0.6% p.a. as against 2.9% p.a. originally agreed.</p>
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Complete Terms and Conditions of account and Schedule of Charges are available on our website at <https://www.bankofbarodauk.com/writereaddata/Images/pdf/General-Terms-Conditions-uk.pdf>

For any further clarification you may please contact the branch where your account is maintained. The contact details of our branches in UK are listed at <https://www.bankofbarodauk.com/locate-us.htm>

We value your patronage and thank you for banking with us.

-SD/-

Authorised Signatory

18<sup>th</sup> January 2022

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