

Specific Account Terms and Conditions – GE Saver accounts

Effective from 16 May 2012



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This document contains the specific account terms and conditions for opening and operating a GE Saver account with GE Capital Direct. These specific account terms and conditions, together with other documentation such as the general terms and conditions relating to all GE Capital Direct savings accounts, form a legally binding contract between you and us – please see condition 14i of the general terms and conditions.

Before you first open or use a GE Capital Direct GE Saver account, you must accept these specific account terms and conditions and the other documentation relating to your account (as set out in condition 14i of the general terms and conditions). Please read these documents carefully before deciding whether to accept them. If you apply for a GE Saver account jointly with another person, the other person must also agree to keep to these specific account terms and conditions and the general terms and conditions.

In these specific account terms and conditions ‘**we**’, ‘**us**’ and ‘**our**’ means GE Capital Direct and includes any organisation which takes over from us. ‘**You**’, ‘**your**’ and ‘**account holder**’ means the person or people in whose name the account is opened or their appointed representatives.

You may want to print out and keep a copy of these specific account terms and conditions in case you want to check how they apply to your GE Capital Direct GE Saver account. In certain circumstances, we are allowed to change these specific account terms and conditions. If we do, we will let you know. You can find more details of how and when we can change these specific account terms and conditions in our general terms and conditions. You can also find these specific account terms and conditions on our website at www.gecapitaldirect.co.uk.

Meanings of words

Other than the meanings set out below, words and phrases used in these specific account terms and conditions have the same meanings and interpretations as set out in our general terms and conditions. Please refer to the general terms and conditions if you are unsure about a particular word or phrase used in these specific account terms and conditions (and how it might be interpreted) if it is not defined below.

| | |
|--|---|
| account | means your GE Saver account with us. |
| account balance | means the amount you have in your account. |
| account interest rate | means the rate of interest that will apply to your account (as described in condition 7a). |
| general terms and conditions | means the terms and conditions for opening and operating all savings accounts with GE Capital Direct. These terms and conditions are available on our website at www.gecapitaldirect.co.uk . |
| specific account terms and conditions | means these terms and conditions that are specific to your account. |

Unless otherwise stated, whenever we refer to a “condition”, we mean a condition in these specific account terms and conditions.

All headings and titles are inserted for convenience only and do not affect the interpretation of these specific account terms and conditions.

1 These specific account terms and conditions take priority over our general terms and conditions

If any provision of these specific account terms and conditions contradicts a provision of our general terms and conditions, the provision in these specific account terms and conditions will apply.

However, it is important that you read these specific account terms and conditions together with the general terms and conditions, as non-conflicting provisions in the general terms and conditions will still govern how your account is opened and operated.

2 Availability

This account will only be available to you if you meet the eligibility criteria set out in condition 1a of the general terms and conditions.

3 Minimum and maximum initial deposit per account

The minimum initial deposit into this account is £500.

The maximum initial deposit into this account is £250,000.

4 Minimum and maximum account balance

The minimum account balance must be £1.00.

The maximum account balance cannot exceed £250,000.

Even if your account balance reaches the maximum limit of £250,000, you may still earn interest on that account balance which will be paid into your account unless you instruct us to pay interest to your nominated account or separate account for interest. Please refer to condition 4h of the general terms and conditions for further details.

5 Payments into your account

You may pay money into your account by direct debit, BACS, CHAPS, Faster Payments or standing order from your nominated account or by transfer from another of your GE Capital Direct savings accounts (unless the specific account terms and conditions for those GE Capital Direct savings accounts do not allow this). You may also pay your initial deposit into your account by cheque raised from a UK bank or building society account in your name.

6 Withdrawal of money from your account

You may withdraw money from your account as many times as you want as long as there are sufficient funds in your account to do so.

You may set up transactions between your account and either your nominated account or another of your GE Capital Direct savings accounts (unless the specific account terms and conditions for those GE Capital Direct savings accounts do not allow this) through internet banking. However, you may not set up any transactions between your account and any other bank account held by you or a third party.

7 Interest on your account

- a** Interest on your account will be paid at the account interest rate. The account interest rate is a variable rate of interest, which means the account interest rate may change while you have this account with us.
- b** Details of the account interest rate are available on the list of interest rates on our website. We may change the interest rate which applies to your account in keeping with conditions 5i and 5j of the general terms and conditions.
- c** Any interest on your account will be calculated daily at the applicable interest rate and will be paid on a monthly basis (on the same day each month as the date you made your first payment into the account) or an annual basis (on the same day each year as the date you made your first payment into the account) in accordance with condition 5c of the general terms and conditions, depending on the type of account that you have applied for.
- d** Any interest will be paid into your account, although you may choose to have any interest paid into your nominated account or separate account for interest. Please see condition 5b of the general terms and conditions for further details.

8 Cancelling your account

If you change your mind about opening an account with us, you have a right to cancel your agreement with us within 14 days from the date when you received confirmation that your account was open. If you want to cancel an account you must send us notice in writing. Please refer to condition 1n of the general terms and conditions for further details on your right to cancel.

9 Closing your account

- a** You may close your account at any time without notice. You may only close your account through internet banking.
- b** If you do not make a deposit into your account within 30 days of opening the account, we may close your account after that 30 day period. We may also close your account if the account balance falls below the minimum balance described in condition 4.

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We can provide documents in large print, in Braille and on audio recordings

Contacting us

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We may record and monitor telephone calls for monitoring and training purposes.

Website: www.gecapitaldirect.co.uk

GE Capital Direct is a trading name of GE Capital Bank Limited. Registered in England and Wales under company number 02549477. So, whenever we refer to GE Capital Direct, we mean GE Capital Bank Limited.

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