

Specific Account Terms and Conditions – GE Maturity Saver accounts – Version 3

These terms and conditions take effect on 6 April 2016.



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This document contains the specific account terms and conditions of your GE Maturity 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 and the product features documentation for your account, form a legally binding contract between you and us – please see condition 14i of the general terms and conditions.

Please read these documents carefully. If a GE Maturity Saver account will be held jointly with another person, the other person must also 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 Maturity 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 Maturity 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).
GE Bond	means your GE Bond account offered by GE Capital Direct, the maturity proceeds of which may be transferred into this account as described in condition 2.
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 Nature of the GE Maturity Saver account

If you have a GE Bond account with us, unless we receive contrary instructions before the maturity of your GE Bond in accordance with the terms and conditions relating to your GE Bond, we will transfer the balance of your GE Bond on maturity to a GE Maturity Saver account that we will open in your name and which is governed by these specific account terms and conditions.

3 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 and either you have a GE Bond account where we have not received maturity instructions (please see condition 2 above and the GE Bond terms and conditions) or you actively selected the maturity saver account, if available as part of your maturity instructions.

4 Minimum and maximum account balance

The minimum account balance must be £1.00.

The maximum account balance cannot exceed (i) £250,000 or, if higher, (ii) the total amount of the balance of your GE Bond account that is transferred to your account upon maturity of your GE Bond account.

Even if your account balance reaches the maximum limit described above, 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 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).

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 will be available on the list of interest rates on our website before the maturity date of your GE Bond. 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 account 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). Interest will be paid in accordance with condition 5c of the general terms and conditions depending on the frequency of the interest payments made on your GE Bond account and when those payments were made. For example, if you took out a GE Bond account that paid interest on an annual basis, the interest on this account will also be paid annually on the same date as interest payments were made on the GE Bond account. You may also change the basis on which interest is paid on your account from monthly to annual (and from annual to monthly) by requesting this online at any time. Further information on how this change will take effect is provided in the Frequently Asked Questions at www.gecapitaldirect.co.uk.
- 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.
- e Beginning from the 2016/2017 tax year we will not deduct income tax from interest paid. You will be legally responsible for the payment of any tax due on your interest.

8 Cancelling your account

If you change your mind about maintaining 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 to PO Box 821, Wallsend, NE28 5BE. 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 We may 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

Address: PO Box 821, Wallsend, NE28 5BE

Email: enquiry@gecapitaldirect.co.uk

Telephone: 03450 77 33 33

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.

Registered office: GE Capital Bank Limited, The Ark, 201 Talgarth Road, Hammersmith, London, W6 8BJ

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