Gatehouse Bank plc
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Summary Box

Regular Saver Account

Information Correct as of 20 March 2024

The account is designed for savers who wish to put funds away on a monthly basis for a fixed period. The account enables savers to build a savings habit by putting away funds monthly, to build a savings pot.

Account name	Regular Saver Account – Issue 2
What is the expected profit rate?	Annual
	5.30% Gross[1]/AER[2]
	Profit is calculated daily and will be added to your Regular Saver account at the end of the 12-month term.
What is the fixed period?	12 months
Can Gatehouse change the expected profit rate?	Yes, the expected profit rate is variable throughout the duration of the fixed period, so we may increase or decrease the rate in line with our Savings terms and conditions. We will provide you with at least 30 days' notice of any reduction to the profit rate applicable to your account. During this notice period you have the option to continue with your account at the new rate, or close your account immediately with your savings returned, along with profit earned.
What would be the estimated balance be at the end of the term?	£3,686.63 This projection assumes that you deposit 12 monthly deposits of £300 on the 1st of each month. This is the maximum that you can pay in each calendar month. The maximum you can save is £3,600 in 12 months, with profit paid to the account when it matures at the end of the term. This is only an example and does not consider your individual circumstances.
How do I open and manage my account?	**To open this account, you must:** • be a UK resident aged 18 or over • deposit a minimum of £1 • deposit up to a maximum of £300 per month **You can open this account:** • Online at: www.gatehousebank.com **You can manage your account**: • via our Savings App • via our Online Savings Portal

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Registered in England & Wales No. 06260053. Registered address: The Helicon, One South Place, London, EC2M 2RB.

	The account can only be opened by single account holders and only one regular saver account is allowed at any one time.
How do I fund my account?	You can fund your account via bank transfer or cheque, only from your nominated account. Please ensure you fund your account within 30 days of application. If we have not received your deposit amount as cleared funds within 30 days, the account will be closed, and you will need to reapply. At account opening, we will apply the profit rate shown on our website, or a higher rate if we have increased it, if you send us your initial deposit amount within 30 days of making your application. You should deposit funds into your Regular Saver account before the 25th of each calendar month to ensure funds are received before the end of the calendar month. You can make multiple deposits into the account per month, up to the maximum monthly allowance of £300. You don't have to make a deposit each calendar month. If you miss a month, or don't pay in the maximum allowed, you can't carry over the unused amount and catch up in future months.
Can I withdraw money?	Withdrawals are not allowed during the fixed period of your account. At the end of the 12 month term, your money and the profit you earn will be transferred to an easy access account.
Additional information	**Taxation** The treatment of your account for tax purpose will depend on your individual circumstances. You may need to pay tax on any profit that exceeds your Personal Savings Allowance. For more information please visit HM revenue & Customs' (HMRC) website https://www.gov.uk/hmrc The tax information provided is based on our understanding of current law and HMRC practice, both of which may change.

[1]Gross is the rate of profit payable per annum before deduction of tax.
[2]AER stands for Annual Equivalent Rate, and it shows the gross rate paid over a year including any compounding* of profit, if applicable.
*Compounding means that the profit you earn is reinvested into your account.

Expected Profit Rate Definition

The expected profit rate is what we expect to deliver to you from investing your funds. It's the profit we share with you from the returns generated. We monitor your account daily to make sure it's achieved. If we don't think it will be, we'll get in touch to tell you the new expected rate. You then have the option of keeping your account with us at the new rate or withdrawing your original deposit along with the profit earned. So far, we've always paid our customers the expected profit rate.

Cancellations

All our savings accounts have a 14-calendar day cooling off period from the day the account is funded. If you change your mind within this time, please write to us to cancel your account. No notice period or charges will apply.

Complaints

If you are unhappy with our service and wish to make a complaint, please contact us in the first instance and we will try to resolve it as fast and fairly as possible.
Our complaints procedure is available on our website. If you remain unhappy, you can contact the Financial Ombudsman Service (FOS) at complaint.info@financialombudsman.org.uk. The FOS is available to resolve certain complaints if they cannot be resolved through our internal complaints procedure. For more information about the FOS, please visit www.financial-ombudsman.org.uk.

Financial Services Compensation Scheme (FSCS)

Your eligible deposits are protected by the Financial Services Compensation Scheme (FSCS). If a bank cannot pay you your money, the FSCS will compensate you. Each account holder is entitled to claim for the value of all accounts they hold with us up to the current FSCS limit of £120,000 per person and £240,000 for joint accounts.

Deposit balances above these limits are not covered, however, if you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

(a) Transactions relating to the purchase and sale of your main home.
(b) Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity.
(c) Compensation for personal injuries or wrongful conviction.

You can find more information on FSCS protection on its website at www.fscs.org.uk or by contacting the FSCS using the details below:

Telephone: 0800 678 1100
Email: enquiries@FSCS.org.uk

Customer Support

Support is available by telephone and online using the Client Login area at www.gatehousebank.com

Contact Information

Postal Address: Gatehouse Bank, PO Box 861, Wallsend, NE28 5BP
Telephone: 0345 600 3350
Email: info@gatehousebanksavings.com

Further Information

If you have a query that is not addressed here, please refer to our FAQs and Terms and Conditions. We will communicate with you only in English for any purpose relating to your account.