

TERM DEPOSIT

Secure fixed savings plan



BSP

A competitive low risk investment that is ideal for growing surplus cash. It is a secure way to lock in a fixed savings plan.

There are two kinds - Retail Term Deposit and Wholesale Term Deposit.

Features - Retail Term Deposit

- ✓ Minimum opening deposit - \$1,000.
- ✓ Minimum operating balance - \$1,000.
- ✓ Maximum opening deposit up to \$200,000.
- ✓ Terms range from 30 days (1 month) to 60 months (5 years).
- ✓ Interest rates are fixed for the term.
- ✓ A joint account holders' option is available.
- ✓ Premature withdrawal of funds will attract a penalty interest¹ and fee.
- ✓ 30 day notice is sent prior to account maturity, advising of maturity date and offering further investment options.

Features - Wholesale Term Deposit

- ✓ Minimum opening deposit - \$200,000.
- ✓ Minimum operating balance - \$200,000.
- ✓ Terms range from 30 days (1 month) to 36 months (3 years).
- ✓ Interest rates are negotiated for the term.
- ✓ A joint account holders' option is available.
- ✓ Premature withdrawal of funds will attract a penalty interest¹ and fee.
- ✓ 30 days prior to maturity, customers will be contacted and advised of maturity date and further investment options.

Benefits

- ✓ Offers security through the fixed term and interest rate.
- ✓ Various principal and interest investment options available at maturity.
- ✓ Flexible interest payment frequency.²

Interest

Interest payment frequency is either six (6) monthly or at maturity. Interest is calculated as follows:

$$\text{Interest Earned} = \frac{\text{Amount Invested} \times \text{Interest Rate} \times \text{Term (days)}}{365}$$

Any credit interest earned is subject to Withholding Tax³. Upon account closure, any interest accrued will be added to the account balance for pay out.

Fees

Break Fee \$40 per request

Bank Cheque

- Issuance \$10 per cheque
- Repurchase \$15 per cheque
- Replacement Cheque \$20 per cheque

Certificates Supplied

- Certificate of Balance \$10 per account
- Certificate of Interest \$10 per account
- Audit Certificate \$40 per certificate per entity
- Banker's Opinion \$40 per request
- Photocopy/Replacement of Certificates Nil

How to set up an account

Please enquire at your nearest BSP branch for a term account that suits you. You will need to provide your Identification⁵, TIN letter and minimum opening deposit.

Footnotes:

1. May be charged as stipulated in the account terms and conditions.
2. Options are six monthly and on maturity.
3. As per Government mandate.
4. Fee charged upon premature withdrawal.
5. Accepted Identification List confirms identification requirements and can be obtained from the website or any BSP branch.
6. As stated in the information sheet that may be obtained from any BSP branch.

IMPORTANT NOTICE

To find out more about the *Fees & Charges*, *Interest Rates*, *Identification Requirements*⁵, *Terms & Conditions*⁶ and BSP's products or services, please:



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Visit your nearest BSP branch



SWIFT Code - BOSPFJFJ

BSB Number - 069

