



1 Year Fixed Term Savings Account Terms and Conditions

- To be eligible to open this account you must be a Scotwest Credit Union Member with £1 deposited into your Scotwest Saver Account.
- The 1 year term will begin on the day you deposit a single lump sum of between £2,000 and a maximum of £84,999.
- The deposit must be made within 10 working days of opening the account. If no deposit is received within this time the account will be closed.
- The rate of interest is fixed at 5% and will not change during the 1 year term.
- To be eligible for interest, the deposit must remain in the account for the full 1 year term.
- Interest will be paid at the end of the 1 year term.
- No further deposits can be made over the term of the Account.
- No withdrawals can be made from this account during the fixed term.
- If you close the account before the end of the 1 year term, your balance will be transferred to your Scotwest Saver Account and you will receive no interest on top of your original deposit.
- At the end of the 1 year term, your deposit, along with the interest earned, will be transferred to your Scotwest Saver Account.
- The maximum combined savings across all Scotwest Savings Accounts cannot exceed £85,000 per Member.
- Should you cancel your membership of Scotwest Credit Union the funds from your 1 Year Fixed Term Account will be paid out as part of our standard procedures. In this circumstance, no interest will be payable.