

Notice accounts that are only available to authorised and regulated firms

What do the ClearBank® Notice Accounts deliver to you?

The ClearBank® Notice Accounts are exclusively available to UK domiciled FCA and / or PRA authorised and / or regulated Financial Institutions and deliver competitive interest rates on their funds and on the funds that they hold on behalf of their clients. They are also available to financially regulated entities who are indirectly authorised by the PRA and / or FCA as a result of having a presence in the UK (subject to your own regulatory permissions)*.

Features and Benefits

- The ClearBank® Notice Account is an account to deposit your company's operational funds
- The ClearBank® Client Notice Account is an account where you hold funds that are held by you on behalf of your investment clients. This account can be used for 'Client Money' as defined under the FCA's Client Asset Sourcebook*
- The ClearBank® Segregation Notice Account is an account where you hold funds that are held on behalf of your customers. This account is not appropriate for 'Client Money' as defined under the FCA's Client Asset Sourcebook
- Your account is opened and managed online via our dedicated Financial Institution Deposit Account portal
- Your notice account can be funded from your account either with ClearBank® or any UK nominated bank
- Opening more than one account is permitted however we currently don't allow top-ups and partial withdrawal
- The funds can be held indefinitely, and the interest rate will be agreed at the time of account opening and may vary during the term of the notice account
- Interest is calculated daily and is paid on each anniversary of the account start date and/or on the maturity date
- If we were to reduce the interest rate, then we will inform you 7 days' before the change is implemented
- Total Withdrawals are permitted and the funds will be repaid only at the end of the Withdrawal Notice Period
- At maturity, all funds are returned to your account with ClearBank® or your Nominated UK bank
- The notice account pays gross interest without the deduction of tax. You are responsible for paying any tax due to HM Revenue and Customs
- Available currency: GBP only

Balances per deposit account:

- Minimum amount: £50,000

This service is subject to acceptance of our standard Notice Account Agreement and complying with our onboarding processes.

Contact

If you would like to hear more about our services, please contact us at:

✉ customersupport@clear.bank

☎ 0203 111 2370

🐦 @clear_bank

in /company/clear.bank

* Currently not available for 'Client Money' that are subject to client money rules under CASS 5 in the FCA Handbook (i.e. related to Insurance Distribution Activity)