



# Savings Account - Pricing

February 2025

Marketing Material

Savings Accounts are a flexible way for earn interest on their balances. With up to 6 withdrawals per year, the savings account provides clients with liquidity, while earning a variable rate of interest that is directly linked to the base rate set by the appropriate central bank.

CCY	Rates
GBP	3.80% gross per annum (3.85% AER)
USD	3.63% gross per annum (3.68% AER)
EUR	2.05% gross per annum (2.07% AER)

Source: Deutsche Bank WM. Correct as at 7th February 2025, for DB UK only. Stated in % p.a. Value date t+2. USD: actual days/360. GBP: actual days/365.

## Benefits

- Short and medium-term solutions for cash positions
- More liquid alternative to fixed deposits, giving clients instant access to their cash up to 6 times per year

## Risks

- Interest rates will move directly in line with reference rate, and may therefore move up or down, updating promptly. We will not notify clients of these changes.
- Should the reference rates turn negative, we will close your account and credit your current account balance with the full balance on the savings account.

## Important Information

- A minimum balance of GBP / USD / EUR 1,000,000 is required to be held on the savings account at all times.
- Funds above GBP / USD / EUR 20,000,0000 will earn a rate of 0.00% on the excess balance.
- The reference rates are Central Bank Interest Rate for the respective currencies GBP/ USD/ EUR: Bank of England, US Effective Federal Funds Rate and European Central Bank Deposit Facility
- AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded. Interest is paid gross. If you are a UK taxpayer, you may have to pay tax on interest earned in excess of your Personal Savings Allowance. Tax benefits depend on individual circumstances and could change in the future. The investors bears the credit risk of the issuer and in case of insolvency this may lead to a partial or total loss of the invested capital. Depending on client type and booking location, deposits may be eligible for protection under local depositor protection schemes

## What is the interest rate?

Effective as of 7<sup>th</sup> February 2025, the interest rates are as follows:

Currency	Balances up to 20,000,000	Balances over 20,000,000
EUR	2.05 % gross p.a. (2.07% AER)	0.00%
USD	3.63% gross p.a. (3.68% AER)	0.00%
GBP	3.80% gross p.a. (3.85% AER)	0.00%

Please note: AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded. Interest is paid gross.

The interest earned will be directly linked to the applicable reference rate, less a margin. The effective interest rate on the Savings Account will move in line with changes to the reference rate, reflecting changes automatically.

You may consult the reference rates through the links provided below:

EUR – The reference rate is the European Central Bank Deposit Facility Rate - Key ECB interest rates ([europa.eu](http://europa.eu))

USD – The reference rate is the Effective Federal Reserve Funds Rate – Effective Federal Funds Rate - FEDERAL RESERVE BANK of NEW YORK ([newyorkfed.org](http://newyorkfed.org))

GBP – The reference rate is the Bank of England Bank Rate - Bank Rate history and data | Bank of England Database

Balances earn at this rate less a fixed margin.

For all currencies, these rates apply up to a balance of 20 million (in the respective currency), **whereafter the excess balance earns a rate of interest of 0.00%**.

Interest is calculated as follows:

For GBP – ACT/365: actual number of days per month/365 (assumption that one year has 365 days).

For EUR and USD – ACT/360: actual number of days per month/360 (assumption that one year has 360 days).

Interest is accrued daily and paid after each calendar quarter on the first business day of the subsequent month (January, April, July, October).

## Can Deutsche Bank change the interest rate?

Yes, the interest rate is variable. As the rate of interest will change automatically when the reference rate changes, you will not be notified of these changes. Please refer to section 24.8 *Varying interest rates in our Terms of Business*.

## What would the estimated balance be after 12 months based on a €/ US\$/£1,000,000 deposit?

For a Savings Account with a balance of 1 million, the estimated value after 1 year would be:

Deposit Amount	Interest Rate	Estimated value after 1 year
€1,000,000	2.05 % gross p.a. (2.07% AER)	€1,020,658
\$1,000,000	3.63% gross p.a. (3.68% AER)	\$1,036,797
£1,000,000	3.80% gross p.a. (3.85% AER)	£1,038,545

Assumptions used for the following examples are for illustrative purposes only and outlined below:

- The reference rate would remain unchanged during the entire period of one year and so does not take into account that the level of the reference interest rate may fluctuate over the period that the projection covers.
- No additional funds are added or withdrawn during the entire period.

## How do I open and manage my account?

To open an account, please contact your Relationship Manager.

DB UK Bank Limited must be the custodian of your account. This Saving Account is not available for accounts booked in Switzerland or Luxembourg.

**Minimum balance:** 1 million (in the respective currency, at account opening and throughout the life of the account)

**Maximum balance:** There is no limit as to how much can be held on the savings account; however, interest will only be payable on balances up to 20 million (in the respective currency). This is explained in the “What is the interest rate?” section.

## Can I withdraw money?

You can only make 6 withdrawals per calendar year. It is not possible to make additional withdrawals beyond this, other than if you wish to withdraw the remaining balance which will cause your account to be terminated. Withdrawals do not have a size limit, however the balance of the Savings Account must remain greater than 1 million at all times. Otherwise, we may close your account at our sole discretion.

## Can I close my Savings Account at any time?

Yes, but a 14 days' notice is required.

If you request to close the Savings Account, we will treat your request as a request to withdraw the whole balance on the account. If you have reached the maximum number of 6 withdrawals during that calendar year, you are still able to close your Savings Account before the beginning of the new calendar year. Upon account closure, your full balance will be moved to your current account.

**Please note:** Once you have closed your Savings Account, you cannot open a new Savings Account until the new calendar year.

## Can Deutsche Bank Wealth Management close my Savings Account?

There are two instances where we may terminate your Savings Account without advance notice:

1. If your balance drops below 1 million (in the respective currency), we may close your account. Upon account closure, your full balance will be moved to your current account.
2. In the event that the relevant reference rate turns negative, we will terminate your account and credit your current account balance with the full balance of your Savings Account.

**Please note:** Once your Savings Account has been closed, you cannot open a new Savings Account until the new calendar year

## Will I receive Interest Statements?

Interest statements will be sent on a regular basis. If the balance on your account exceeds 20 million, your interest statements will show a blended average of the rate on your account, as any balance in excess of 20 million will earn a rate of 0.00%. The rate you earn on your balance up to 20 million will remain unchanged, however the blended average rate shown on your statement will adjust whenever your balance in excess of 20 million changes. For instance, if your balance is £20,100,000, the interest up to £20,000,000 is 4.55% and on the remaining £100,000 it is 0.00%. On your interest statement, your rate would show as 4.53% for the period when your balance is £20,100,000.

## Will any taxes be withheld on my interest payments?

We do not deduct tax from any interest paid to you. Tax benefits depend on individual circumstances and could change in the future. Please contact your Tax advisor with regards to the tax treatment of your earned interest.

## Are my Savings Account deposits protected?

Your eligible deposits with DB UK Bank Limited are protected up to a total of GBP85,000 by the FSCS, the UK's deposit guarantee scheme.

## Who should I contact in the event of any queries or doubts?

If you have any questions or you would like to speak to someone about our Savings Account, please contact your Relationship Manager.

## Who should I contact in case I would like to formalise a complaint?

If you have a complaint, please contact:

The Complaints Officer

DB UK Bank Limited

21 Moorfields

London

EC2Y 9DB

Our complaints procedure and more information on how to make a complaint can be found in our Terms of Business and on our website.

## Important disclosures

Your eligible deposits with DB UK Bank Limited are protected up to a total of GBP85,000 by the FSCS, the UK's deposit guarantee scheme.

This document is a financial promotion and is for general information purposes only and consequently may not be complete or accurate for your specific purposes. It is not intended to be an offer or solicitation, advice or recommendation, or the basis for any contract to purchase or sell any security, or other instrument, or for Deutsche Bank to enter into or arrange any type of transaction as a consequence of any information contained herein. It has been prepared without consideration of the investment needs, objectives or financial circumstances of any investor.

This document does not identify all the risks (direct and indirect) or other considerations which might be material to you when entering into a transaction. Before making an investment decision, investors need to consider, with or without the assistance of an investment adviser, whether the investments and strategies described or provided by Deutsche Bank, are suitable and appropriate, in light of their particular investment needs, objectives and financial circumstances. We assume no responsibility to advise the recipients of this document with regard to changes in our views.

The products mentioned in this document may be subject to investment risk including market fluctuations, regulatory change, counterparty risk, possible delays in repayment and loss of income and principal invested. Additionally, investments denominated in an alternative currency will be subject to currency risk, changes in exchange rates which may have an adverse effect on the value, price or income of the investment. The value of an investment can fall as well as rise and you might not get back the amount originally invested.

Interest rates are determined by factors of supply and demand in the international money markets which are influenced by macro-economic factors, speculation and central bank and government intervention. Fluctuations in short term and or long term interest rates may affect the value of the product. Fluctuations in interest rates of the currency in which the product is denominated and / or fluctuations in interest rates of the currency or currencies in which the underlying assets are denominated may affect the value of the product.

We have gathered the information contained in this document from sources we believe to be reliable; but we do not guarantee the accuracy, completeness or fairness of such information and it should not be relied on as such. Deutsche Bank has no obligation to update, modify or amend this document or to otherwise notify the recipient in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Deutsche Bank does not give taxation or legal advice. Prospective investors should seek advice from their own taxation agents and lawyers regarding the tax consequences on the purchase, ownership, disposal, redemption or transfer of the investments and strategies suggested by Deutsche Bank.

This document may not be reproduced or circulated without our written authority. The manner of circulation and distribution of this document may be restricted by law or regulation in certain countries, including the United States. This document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, including the United States, where such distribution, publication, availability or use would be contrary to law or regulation or which would subject Deutsche Bank to any registration or licensing requirement within such jurisdiction not currently met within such jurisdiction. Persons into whose possession this document may come are required to inform themselves of, and to observe, such restrictions.

This document is a financial promotion and is communicated by Deutsche Bank Wealth Management. Deutsche Bank Wealth Management is a trading name of DB UK Bank Limited. Registered in England & Wales No. 315841. Registered Office: 21 Moorfields, London, EC2Y 9DB. DB UK Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Registration Number 140848. DB UK Bank is a member of the Deutsche Bank Group.