



ARBUTHNOT LATHAM

Bankers since 1833

Product Summary:

# Fixed Term Deposits for Individuals

(For Professional Advisers Only)

## Product Purpose

The purpose of the Fixed Term Deposit is to provide clients with a higher rate of interest than they would receive in an instant access savings account, in return for a commitment from the client to keep their deposit in place for a pre-selected amount of time (“the term”).

## Key Risks

Clients who open a Fixed Term Deposit will not be able to withdraw funds before the end of the term; the account can only be closed early in the event of the account holder’s death or by court order.

## Target Market Assessment

### Positive Target Market

- ✓ Individuals over the age of 18.
- ✓ Individuals who reside in the UK.
- ✓ Individuals who are clients of one of the deposit platforms which has a relationship with Arbuthnot Latham.
- ✓ Individuals looking to deposit £50k+.

### Negative Target Market

- × Individuals under the age of 18.
- × Non-UK resident individuals.
- × Individuals who are not clients of one of the deposit platforms which have partnered with AL.
- × Clients who may need access to their deposit amount during the term of the fixed term deposit.

## Vulnerable Client Considerations

We take a proactive approach to understand the nature and extent of vulnerability in our target market and customer base. Our Product Management Team manage all aspects of the product lifecycle and

have procedures in place to ensure vulnerable clients are considered as part of product and service design.

Our understanding of vulnerability within our target market and customer base will be reviewed annually, or sooner where a significant event occurs which is likely to have an impact on our understanding of vulnerability within our customer base.

## Distribution Strategy

The product is suitable for distribution to individuals in the target market.

## Value Assessment

Current interest rates payable are detailed in the Fixed Term Deposits summary box. An assessment of the value provided to clients of Arbuthnot Latham Fixed Term Deposits has been completed and concludes that the product provides fair value. No material issues have been identified and Arbuthnot Latham expects the product to continue providing value for the foreseeable future.

## Information Suitable for Provision to Retail Customers

The product summary box is to be provided to individuals looking to open an Arbuthnot Latham Fixed Term Deposit.

## Outcome of Product Review

The product review conducted by Arbuthnot Latham on the Fixed Term Deposit identified no material issues requiring remedial action.