

Please keep for future reference



Speak to your Business Banking Manager



santander.co.uk/business



Call us on **0330 123 9860**

Client Saver

Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Effective from 2 April 2026

Please note that this product is no longer on sale.

These Specific Conditions apply in addition to our General Terms and Conditions and Important Information. Where there are inconsistencies, it is these Specific Conditions that apply. This account may be withdrawn at any time without notice.

Our Client Saver enables you to manage your clients' money effectively in either designated or undesignated (pooled) accounts.

Summary box			
Account name	Client Saver		
What is the interest rate?	Interest rate		
	0.80% AER / gross (variable)		
	<ul style="list-style-type: none"> Interest calculated daily and added to the account monthly on the anniversary date of account opening. Interest can be paid into the account or to another suitable Santander account or an external account. Unless you ask us otherwise interest will be paid into the account in which it accrued. Subject to any agreement between you and the client and any professional Account Rules that apply to you, any credit interest added to the Account belongs to, and must be paid to, the client. 		
Can Santander change the interest rate?	Yes, the rate can go up or down e.g. in response to industry and market conditions. If the rate goes down, we'll let you know in accordance with our General Terms and Conditions.		
What would the estimated balance be after 12 months based on a £1,000 deposit?	Account name	Interest earned	Balance after 12 months
	Client Saver	£8.00	£1,008.00
	Estimate assumes that deposit made on 1st of the month and no change to interest rates This illustration is only an example and doesn't take into account individual circumstances.		
How do I open and manage my account?	<p>Eligibility</p> <p>You can apply for a Client Saver Account if:</p> <ul style="list-style-type: none"> You're a regulated business that needs to keep your clients' money separate from your own. All directors, owners (shareholders) or partners are aged 18 or over. You have a Santander Business Current Account. All directors, owners (shareholders) or partners are UK residents. Your business is registered in the UK. You intend to use the account for business purposes only. <p>Santander UK reserves the right to refuse an application for a Client Saver account.</p>		

How do I open and manage my account? (Continued)

Opening

- You can apply in branch. Contact your local branch to see if a Business Banking Manager is available to support you.
- You may apply for a 'Designated Client Saver' or an 'Undesignated Client Saver', but you must specify which at account opening;
 - a Designated Client Saver is used to hold client money in a single account for a single client such as auditors, tax advisers, or property managers for holding rental income (you will name your client in your application form); and
 - an Undesignated Client Saver is designed for regulated businesses such as solicitors who are involved in financial and property transactions, as well as landlords and property managers for holding tenants' service charges and security deposits. An Undesignated Client Saver is used to hold client money in a single account for a number of clients.
- For the purposes of communication between you and us the account number will be the principal means of identification of the relevant account.
- In opening a Designated or an Undesignated Client Saver, you acknowledge that you are responsible for carrying out all necessary due diligence measures on any beneficial owners/clients associated with your account(s). If we choose to rely on these due diligence measures, you confirm that the due diligence measures you have performed meet the requirements outlined in the latest version of the Money Laundering Regulations. You agree to provide any information and ID documentation obtained on any beneficial owners/clients to us, on demand, up to a period of 6 years following closure of the account. Where we choose not to place reliance for the purposes of identification and verification, you agree to provide any information measures, you confirm that the due diligence measures you have performed meet the requirements outlined in the latest version of the Money Laundering Regulations.
- Where we choose not to place reliance for the purposes of identification and verification, you agree to provide any information and identification documentation to confirm the identity of your client(s) at our request.

Deposits

- Minimum opening and account balance of £1. There is no maximum balance.
- You must arrange for your initial deposit to be made by cheque, internal transfer, Bacs Direct Credit or Faster Payments using telephone or Online Banking, or alternatively by a CHAPS payment.
- Further deposits can be made into the account by cheque, CHAPS, standing order, electronic transfer using telephone or Online Banking.

Sterling cheque deposits

- Cheques go through a 'clearing cycle' which affects when funds will be made available to you, when interest starts to be earned from and when you can be sure the money is yours. Please see the table below for information on the clearing cycle for cheque, counter cheque and banker's draft processing.

Cheque clearance timescales

Day cheque paid in	Day interest begins	Day we allow you to withdraw money out (by end of day)	Day you can be sure the money is yours (by end of day)
Monday	Tuesday	Tuesday	Tuesday
Tuesday	Wednesday	Wednesday	Wednesday
Wednesday	Thursday	Thursday	Thursday
Thursday	Friday	Friday	Friday
Friday	Monday	Monday	Monday
Saturday	Tuesday	Tuesday	Tuesday
Sunday	Tuesday	Tuesday	Tuesday

- Cheques deposited at a Nominated Office or through the post will take additional time to reach our processing centre. The timescales above will begin when they reach our processing centre.
- Under this clearing system cheques are paid in and cleared using an image of the cheque. So if you want a copy of the cheque we will only be able to give you a copy of the imaged cheque.
- If you are making a payment by writing a cheque you should always make sure you have sufficient available money in your account to make the payment when you write the cheque as the money could leave your account as early as the day after you have written the cheque and given it to the recipient.

For more information about cheque clearing cycles see our website or ask in branch.

How do I open and manage my account? (Continued)

- **Foreign Currency Cheque deposits** – If you have received a foreign currency cheque you can pay it into your account by sending the Foreign Cheque, with your signature on the back, along with the account number and sort code you want it paid into, to the address found at [santander.co.uk/business/support/payments/making-international-payments](https://www.santander.co.uk/business/support/payments/making-international-payments)

The table below shows the fees you will pay for receiving payments into your account:

Description	Fee
International Payments	No charges
CHAPS payments	No charges
Foreign Currency Cheques cleared by negotiation	£10 per cheque
Foreign Currency Cheques cleared by collection	£10 per cheque
Unpaid Foreign Currency Cheque deposit	£5

Please note when receiving payments, other banks may deduct charges from the funds before they reach us. These charges are beyond our control.

Daily transaction limits may apply.

Managing the account

- Via Online Banking, mobile banking, post and by contacting us on **0330 123 9860**.
- You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to you) including holding and accounting to your client where applicable in accordance with the requirements of the Financial Conduct Authority, the Law Society or any other body that regulates the manner in which you hold and account to your client for money held by you on their behalf. You must indemnify us for any loss or damage directly or indirectly suffered by us as a result of you failing to comply with these obligations.
- **Statements** - Statements are issued annually in September. We provide you with information about transactions on your account by posting them to Online Banking for you to view at any time. You can also request this information in branch or by calling us on **0330 123 9860**.
- We recommend that you check your statements carefully and let us know immediately if something is wrong so that we can sort it out. If you delay in telling us, we may not be able to investigate the matter properly. If you want to talk to us about something on your statement, please call us on **0330 123 9860**.

Can I withdraw money?

- Yes, withdrawals can be made by electronic transfer or telephone.

Additional information

Cancellation period

- If, within 14 days of first opening your account, you would like to cancel it, let us know by contacting us in writing or by phone. Otherwise, your account will continue until you or we close it. We will repay any money we owe you, including any interest earned.

Closing the account

- You or we may close your account at any time by giving the other party notice. If we decide to close your account, we will, wherever possible, give you at least 2 months' notice as described in our General Terms and Conditions and Important Information, unless there are exceptional circumstances, such as fraud. You can close your account by calling us on **0330 123 9860**.

Tax status

- Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted.

Additional information
(Continued)

Other fees and charges

The table below shows the fees you will pay for non-standard transactions:

Transaction	Fee
Faster payments**	Free (limit of £100,000 per payment)
CHAPS payments**	£25
SWIFT payments**	£25
Non-urgent euro payments (SEPA Credit Transfer)	£0
Duplicate statement (single sheet)	£0
Duplicate statement (multiple)	£0
Audit replies	£25 plus VAT
Status replies/Bankers' reference	£10
Photocopying cheques	£4 per cheque

* There may be extra charges levied by the intermediary and/or destination bank. Santander has no control over these charges.

** You will not be charged for receiving payments into your account (sterling or foreign currency)

Charging of fees

- Unless we tell you otherwise, all fees and charges will be charged and deducted at the point of transaction.

Going paper-free

- You'll receive your documents and statements by post unless you've chosen paper-free in Online Banking. If you've chosen paper-free, your statements for this product, as well as some of your letters, will be sent to your 'document store' in Online Banking. You'll receive an email when a document is ready to view. You can change your preferences on how to receive documents from us within Online Banking at any time.

Santander can provide literature in alternative formats. The formats are: large print, braille and audio CD. If you'd like to register to receive correspondence in an alternative format please visit [santander.co.uk/alternativeformats](https://www.santander.co.uk/alternativeformats). For more information, ask us in branch or give us a call. If you are deaf, have hearing loss or speech loss, please use Relay UK at relayuk.bt.com. This is a free service that can help you communicate over the phone. If you're using British Sign Language (BSL) and would like to use video relay, you can learn more at santander.co.uk by searching 'accessibility'

'AER' stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the interest we pay where no income tax has been deducted.

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Financial Services Compensation Scheme (FSCS) Information Sheet



If Santander UK plc should go into insolvency, eligible deposits are protected by the Financial Services Compensation Scheme ('FSCS') and would be repaid up to £120,000 by the Deposit Guarantee Scheme.

Limit of protection

£120,000 per depositor, per bank

cahoot, Santander Business and Santander Corporate & Commercial are all trading names of Santander UK plc.

All eligible deposits at the same bank, building society or credit union are added up to determine the coverage level.

For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

So the FSCS can pay you promptly, please make sure we have your up-to-date contact details, including your email address.

If you have a joint account with other people

For joint accounts, the limit of £120,000 applies to each depositor separately. For example, if there are 2 account holders, you'll each be entitled to £120,000 protection, giving a total of £240,000.

Your small business, limited company or charity will need to meet certain eligibility criteria to claim compensation with the FSCS. We assess eligibility on a case-by-case basis and it varies for different types of claim. Legal status will affect eligibility, e.g. if you're an individual or incorporated entity (such as a corporation or limited partnership).

Charitable status is never relevant to eligibility. To check if you're protected visit [fscs.org.uk/making-a-claim/claims-process/small-business](https://www.fscs.org.uk/making-a-claim/claims-process/small-business)

Temporary high balances

If you have a 'temporary high balance' you might be entitled to more than £120,000 protection for 6 months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- (a) transactions relating to the purchase and sale of your main home
- (b) major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability, or incapacity
- (c) compensation for personal injuries or wrongful conviction.

How the FSCS will pay you

The FSCS will typically return deposits within 7 business days, by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances. For example, if there's a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact Santander UK plc with questions about your account

For personal accounts: **0330 9 123 123**

For cahoot accounts: **0330 678 2811**

For Business Banking accounts: **0330 678 2456**

For Santander Corporate and Commercial accounts: **0333 207 2229**

Find more information on FSCS protection

[fscs.org.uk](https://www.fscs.org.uk)

0800 678 1100

enquiries@fscs.org.uk

FSCS exclusions list

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions, please see the Depositor Protection Part of the PRA Rulebook or [fscs.org.uk](https://www.fscs.org.uk)

A deposit is excluded from protection if it meets any of the following criteria.

(1) The depositor is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund
- public authority, other than a small local authority.

Note that:

- a) deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection aren't excluded
 - b) personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies aren't excluded.
- (2) Deposits not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it isn't held at an establishment in Gibraltar.
- (3) Deposits linked to money laundering. For example, it's transferred from an account held by someone who's been convicted of money laundering.