

# Deposits Product Fact Sheet

**BMD Deposit Rates** (Effective 12<sup>th</sup> October, 2024)



This is a summary of the important features of this product and you should read it carefully, alongside our Personal or Business Banking Terms and Conditions (whichever is applicable to you), before you apply for this product. This document also explains the features and charges that apply to this product. If there is anything you do not understand, please ask any Clarien Bank Customer Service representative or your Relationship Manager. These details are correct as of 12<sup>th</sup> October 2024. If the terms change by the time you acquire the product, we will publish an updated version of this document on our website.

## Iron Kids Account

This Clarien product starts children's financial education early. We help parents teach their kids smart saving and spending habits that help build fundamental understanding of financial literacy.

Your child can use their Clarien Iron Kids card whether in Bermuda or at school overseas. Having a Clarien Iron Kids Debit card means you have an interest bearing savings account, an internationally recognised MasterCard® and view online access to your account.

### ACCOUNT DETAILS:

- Adult must apply with child for an Iron Kids account
- Currency: Bermuda Dollars
- Builds financial literacy for children
- Available for ages 1 day to 17 years
- A debit card (Available for ages 8-17) that enables purchases and ATM withdrawals
- Limited to one account per child
- Enquiry only eBanking on iBank
- Automatically transitions into adult bank account when child turns 18
- Please note: Any balance amount exceeding 10,000 receives 0.01% interest
- Interest is accrued daily and compounded monthly

**Does this product have any fees?** No, this product does not have any fees associated with it while an **Iron Kids** account (until child turns 18). Once the child turns 18 the account is converted into a regular Adult bank account and fees may apply. See [Clarienbank.com/fees](http://Clarienbank.com/fees) for more details.

| Product                  | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency    |
|--------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|------------------------|
| <b>Iron Kids (Youth)</b> | \$100                       | \$5 - \$10,000    | 1.50%<br>0.01%    | 1.51%<br>0.01%        | Yes                 | Quarterly <sup>2</sup> |

## Premium Demand Account

The Premium Demand Account is an interest bearing solution that is ideal for individuals or businesses. This is a premium financial product designed to offer both flexibility and a competitive rate of return to clients with substantial on-demand U.S. Dollar / Bermuda dollar balances. No monthly interest will be paid if daily balances fall below minimums in any given day for the calendar month or for balances over maximums specified in the table below. Interest is accrued daily and compounded monthly.

### PRODUCT BENEFITS:

- Daily liquidity with a competitive return
- Daily deposit and withdrawal capability
- Provides premium rate of return combined with short-term flexibility

Please Note: Any balance amount exceeding \$10,000,000 will receive 0.0% interest

**Does this product have any fees?** No, this product does not have any fees associated with it.

| Product                           | Opening Balance Requirement | Amount of Deposit          | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency                              |
|-----------------------------------|-----------------------------|----------------------------|-------------------|-----------------------|---------------------|--|
| <b>BMD Premium Demand Account</b> | \$1,000,000                 | \$1,000,000 - \$10,000,000 | 1.25%<br>0.00%    | 1.26%<br>0.00%        | Yes<br>Yes          | Quarterly <sup>2</sup><br>Quarterly <sup>2</sup> |

# Deposits Product Fact Sheet

**BMD Deposit Rates** (Effective 12<sup>th</sup> October, 2024)



## CD (Certificate of Deposit)

A CD is an excellent way to save for a specific business or personal goal. You choose your investment amount of \$1,000 or more, and your preferred term: from one month up to five years. We lock that money away at a fixed interest rate, compounded monthly. CDs are available in Bermuda or U.S. Dollars (GBP, Euro and CAD CD rates are available upon request). Interest is accrued daily and compounded monthly.

After the Fixed Term Deposit is established you will not be able to withdraw funds prior to the maturity date. To terminate any Fixed Term Deposit (CD, Accumulator Accounts, 5 Year Saver) prior to the maturity date you must provide us with written notice not less than 31 days from the date of termination. If you terminate any Fixed Term Deposit prior to the maturity date, an Interest Penalty and Breakage fee will apply.

**Does this Product have any Fees or Penalties?** An Interest Penalty with Maximum of 12 months interest accrued since last renewal, account opening or withdrawal plus \$250 Breakage fee to apply if the CD is broken earlier than the maturity date.

The amount required to start a CD is fixed. For this type of product, additions are not permitted. Upon maturity of a CD, unless Clarien Bank is notified, the existing Certificate of Deposit will auto-renew with the prevailing interest rate at the time.

| Product                          | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency |
|----------------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|---------------------|
| <b>1-Month CD</b>                | \$1,000                     | \$1,000           | 0.50%             | 0.50%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 0.50%             | 0.50%                 |                     |                     |
|                                  |                             | \$100,000         | 0.50%             | 0.50%                 |                     |                     |
|                                  |                             | \$500,000         | 0.50%             | 0.50%                 |                     |                     |
| <b>3-Month CD</b>                | \$1,000                     | \$1,000           | 1.50%             | 1.51%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$500,000         | 2.15%             | 2.17%                 |                     |                     |
| <b>6-Month CD</b>                | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.25%             | 2.28%                 |                     |                     |
|                                  |                             | \$100,000         | 2.40%             | 2.43%                 |                     |                     |
|                                  |                             | \$500,000         | 2.40%             | 2.43%                 |                     |                     |
| <b>1-Year CD</b>                 | \$1,000                     | \$1,000           | 2.50%             | 2.53%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.50%             | 2.53%                 |                     |                     |
|                                  |                             | \$100,000         | 2.65%             | 2.69%                 |                     |                     |
|                                  |                             | \$500,000         | 2.75%             | 2.79%                 |                     |                     |
| <b>2-Year CD</b>                 | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.00%             | 2.02%                 |                     |                     |
|                                  |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>30-Month CD (2.5-Year CD)</b> | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.00%             | 2.02%                 |                     |                     |
|                                  |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>3-Year CD</b>                 | \$1,000                     | \$1,000           | 2.15%             | 2.17%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$100,000         | 2.25%             | 2.28%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>4-Year CD</b>                 | \$1,000                     | \$1,000           | 2.20%             | 2.22%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.20%             | 2.22%                 |                     |                     |
|                                  |                             | \$100,000         | 2.25%             | 2.28%                 |                     |                     |
|                                  |                             | \$500,000         | 2.35%             | 2.38%                 |                     |                     |
| <b>5-Year CD</b>                 | \$1,000                     | \$1,000           | 2.30%             | 2.33%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.30%             | 2.33%                 |                     |                     |
|                                  |                             | \$100,000         | 2.40%             | 2.43%                 |                     |                     |
|                                  |                             | \$500,000         | 2.50%             | 2.53%                 |                     |                     |

# Deposits Product Fact Sheet

## BMD Deposit Rates (Effective 12<sup>th</sup> October, 2024)



### 35 Day Notice Account

This product allows for better interest rate returns than a comparable (1 month) CD, however require a notice provided 35 days prior to needed withdrawal. Interest is accrued daily and compounded monthly.

**Withdrawing Cash** - To withdraw the funds, notice must be provided from the customer to Clarien Bank 35 days ahead of the withdrawal date. Customers can provide notice including the account number, currency and amount to your Relationship Manager or Secure Messaging via iBank.

**Does this Product have any Fees or Penalties?** No - however the term of the product cannot be broken without the 35 days' notice required.

Service is provided via our iBank internet banking platform. Contact our Service Center or your Relationship Manager to assist with any questions you have regarding initial funding or subsequent funds applied to this product. There are no other charges related to this product funds applied to this product via iBank.

| Product                      | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency |
|------------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|---------------------|
| <b>35 Day Notice Account</b> | \$10,000                    | Unlimited         | 2.00%             | 2.02%                 | Yes                 | Annually            |

### Chequing / Savings Accounts

#### Chequing Account

A Clarien Bank Chequing Account offers features and solutions to simplify your banking needs, allowing you to order chequebooks quickly and conveniently, access your account online 24/7 with Clarien iBank, and make deposits and withdrawals any time with ease and flexibility. Interest is accrued daily and compounded monthly.

#### Savings Account

Saving money is a common goal, but not always an easy one. At Clarien Bank, start with easy online banking with Clarien iBank which has flexibility to make deposits and withdrawals any time from your Savings account.

**Does this Product have any Fees or Penalties?** Monthly maintenance and compliance fees apply based upon customer type. Refer to [Clarienbank.com/fees](http://Clarienbank.com/fees) for further details.

Making Clarien Bank your primary bank can help reduce monthly fees. Speak to our Service Center or email us at [clarienbank.com/clarien-plus/](mailto:clarienbank.com/clarien-plus/) or [clarienbank.com/contact-us/](mailto:clarienbank.com/contact-us/) to find out more about our Clarien+ and Private bank and Wealth Management relationships to minimize monthly fees.

| Product                     | Opening Balance Requirement | Amount of Deposit                              | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency    |
|-----------------------------|-----------------------------|--|-------------------|-----------------------|---------------------|------------------------|
| <b>Chequing</b>             | \$500 <sup>1</sup>          | Unlimited                                      | 0.00%             | 0.00%                 | Yes                 | Quarterly <sup>2</sup> |
| <b>Personal Savings</b>     | \$500 <sup>1</sup>          | Unlimited<br>\$0-\$500,000.00<br>\$500,000.01+ | 0.01%<br>0.05%    | 0.01%<br>0.05%        | Yes                 | Quarterly <sup>2</sup> |
| <b>Non-Personal Savings</b> | \$2,500                     | Unlimited                                      | 0.00%             | 0.00%                 | Yes                 | Quarterly <sup>2</sup> |

1. A minimum of 500 units in each currency 2. Monthly Statements available via eBanking 3. Minimum monthly commitment of \$100 4. Maximum deposit allowed  
Note: Interest accrues daily and compounds monthly.

**Rates are subject to change without notice.**

Clarien Bank Limited, through its wholly owned subsidiary companies, is licensed to conduct bank, investments, corporate services and trust business by the Bermuda Monetary Authority.

# Deposits Product Fact Sheet

## USD Deposit Rates (Effective 12<sup>th</sup> October, 2024)



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### Premium Demand Account

The Premium Demand Account is an interest bearing solution that is ideal for individuals or businesses. This is a premium financial product designed to offer both flexibility and a competitive rate of return to clients with substantial on-demand U.S. Dollar / Bermuda dollar balances. No monthly interest will be paid if daily balances fall below minimums in any given day for the calendar month or for balances over maximums specified in the table below. Interest is accrued daily and compounded monthly.

#### PRODUCT BENEFITS:

- Daily liquidity with a competitive return
- Daily deposit and withdrawal capability
- Provides premium rate of return combined with short-term flexibility

Please Note: Any balance amount exceeding \$5,000,000 will receive 0.0% interest

**Does this product have any fees?** No, this product does not have any fees associated with it.

| Product                           | Opening Balance Requirement | Amount of Deposit             | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency    |
|-----------------------------------|-----------------------------|-------------------------------|-------------------|-----------------------|---------------------|------------------------|
| <b>USD Premium Demand Account</b> | \$100,000 <sup>4</sup>      | \$100,000.00 - \$5,000,000.00 | 1.25%             | 1.26%                 | Yes                 | Quarterly <sup>2</sup> |

### CD (Certificate of Deposit)

A CD is an excellent way to save for a specific business or personal goal. You choose your investment amount of \$1,000 or more, and your preferred term: from one month up to five years. We lock that money away at a fixed interest rate, compounded monthly. CDs are available in Bermuda or U.S. Dollars (GBP, Euro and CAD CD rates are available upon request). Interest is accrued daily and compounded monthly.

After the Fixed Term Deposit is established you will not be able to withdraw funds prior to the maturity date. To terminate any Fixed Term Deposit (CD, Accumulator Accounts, 5 Year Saver) prior to the maturity date you must provide us with written notice not less than 31 days from the date of termination. If you terminate any Fixed Term Deposit prior to the maturity date, an Interest Penalty and Breakage fee will apply.

**Does this Product have any Fees or Penalties?** An Interest Penalty with Maximum of 12 months interest accrued since last renewal, account opening or withdrawal plus \$250 Breakage fee to apply if the CD is broken earlier than the maturity date.

The amount required to start a CD is fixed. For this type of product, additions are not permitted. Upon maturity of a CD, unless Clarien Bank is notified, the existing Certificate of Deposit will auto-renew with the prevailing interest rate at the time.

| Product           | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency |
|-------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|---------------------|
| <b>1-Month CD</b> | \$1,000                     | \$1,000           | 0.50%             | 0.50%                 | No                  | Annually            |
|                   |                             | \$50,000          | 0.50%             | 0.50%                 |                     |                     |
|                   |                             | \$100,000         | 0.50%             | 0.50%                 |                     |                     |
|                   |                             | \$500,000         | 0.50%             | 0.50%                 |                     |                     |
| <b>3-Month CD</b> | \$1,000                     | \$1,000           | 1.50%             | 1.51%                 | No                  | Annually            |
|                   |                             | \$50,000          | 2.15%             | 2.17%                 |                     |                     |
|                   |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                   |                             | \$500,000         | 2.15%             | 2.17%                 |                     |                     |
| <b>6-Month CD</b> | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                   |                             | \$50,000          | 2.25%             | 2.28%                 |                     |                     |
|                   |                             | \$100,000         | 2.40%             | 2.43%                 |                     |                     |
|                   |                             | \$500,000         | 2.40%             | 2.43%                 |                     |                     |

# Deposits Product Fact Sheet

## USD Deposit Rates (Effective 12<sup>th</sup> October, 2024)



### CD (Certificate of Deposit) Cont.

| Product                          | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency |
|----------------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|---------------------|
| <b>1-Year CD</b>                 | \$1,000                     | \$1,000           | 2.50%             | 2.53%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.50%             | 2.53%                 |                     |                     |
|                                  |                             | \$100,000         | 2.65%             | 2.69%                 |                     |                     |
|                                  |                             | \$500,000         | 2.75%             | 2.79%                 |                     |                     |
| <b>2-Year CD</b>                 | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.00%             | 2.02%                 |                     |                     |
|                                  |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>30-Month CD (2.5-Year CD)</b> | \$1,000                     | \$1,000           | 2.00%             | 2.02%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.00%             | 2.02%                 |                     |                     |
|                                  |                             | \$100,000         | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>3-Year CD</b>                 | \$1,000                     | \$1,000           | 2.15%             | 2.17%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.15%             | 2.17%                 |                     |                     |
|                                  |                             | \$100,000         | 2.25%             | 2.28%                 |                     |                     |
|                                  |                             | \$500,000         | 2.25%             | 2.28%                 |                     |                     |
| <b>4-Year CD</b>                 | \$1,000                     | \$1,000           | 2.20%             | 2.22%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.20%             | 2.22%                 |                     |                     |
|                                  |                             | \$100,000         | 2.25%             | 2.28%                 |                     |                     |
|                                  |                             | \$500,000         | 2.35%             | 2.38%                 |                     |                     |
| <b>5-Year CD</b>                 | \$1,000                     | \$1,000           | 2.30%             | 2.33%                 | No                  | Annually            |
|                                  |                             | \$50,000          | 2.30%             | 2.33%                 |                     |                     |
|                                  |                             | \$100,000         | 2.40%             | 2.43%                 |                     |                     |
|                                  |                             | \$500,000         | 2.50%             | 2.53%                 |                     |                     |

### 35 Day Notice Account

This product allows for better interest rate returns than a comparable (1 month) CD, however require a notice provided 35 days prior to needed withdrawal. Interest is accrued daily and compounded monthly.

**Withdrawing Cash** - To withdraw the funds, notice must be provided from the customer to Clarien Bank 35 days ahead of the withdrawal date. Customers can provide notice including the account number, currency and amount to your Relationship Manager or Secure Messaging via iBank.

**Does this Product have any Fees or Penalties?** No - however the term of the product cannot be broken without the 35 days' notice required.

Service is provided via our iBank internet banking platform. Contact our Service Center or your Relationship Manager to assist with any questions you have regarding initial funding or subsequent funds applied to this product. There are no other charges related to this product funds applied to this product via iBank.

| Product                      | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency |
|------------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|---------------------|
| <b>35 Day Notice Account</b> | \$10,000                    | Unlimited         | 2.00%             | 2.02%                 | Yes                 | Annually            |

### Chequing / Savings Accounts

#### Chequing Account

A Clarien Bank Chequing Account offers features and solutions to simplify your banking needs, allowing you to order chequebooks quickly and conveniently, access your account online 24/7 with Clarien iBank, and make deposits and withdrawals any time with ease and flexibility. Interest is accrued daily and compounded monthly.

#### Savings Account

Saving money is a common goal, but not always an easy one. At Clarien Bank, start with easy online banking with Clarien iBank which has flexibility to make deposits and withdrawals any time from your Savings account.

**Does this Product have any Fees or Penalties?** Monthly maintenance and compliance fees apply based upon customer type. Refer to [Clarienbank.com/fees](http://Clarienbank.com/fees) for further details.

Making Clarien Bank your primary bank can help reduce monthly fees. Speak to our Service Center or email us @ [clarienbank.com/clarien-plus/](mailto:clarienbank.com/clarien-plus/) or [clarienbank.com/contact-us/](mailto:clarienbank.com/contact-us/) to find out more about our Clarien+ and Private bank and Wealth Management relationships to minimize monthly fees.

| Product                     | Opening Balance Requirement | Amount of Deposit | Nominal Rate p.a. | Effective Annual Rate | Additions Permitted | Statement Frequency    |
|-----------------------------|-----------------------------|-------------------|-------------------|-----------------------|---------------------|------------------------|
| <b>Chequing</b>             | \$500 <sup>1</sup>          | Unlimited         | 0.00%             | 0.00%                 | Yes                 | Quarterly <sup>2</sup> |
| <b>Personal Savings</b>     | \$500 <sup>1</sup>          | Unlimited         | 0.00%             | 0.00%                 | Yes                 | Quarterly <sup>2</sup> |
| <b>Non-Personal Savings</b> | \$2,500                     | Unlimited         | 0.00%             | 0.00%                 | Yes                 | Quarterly <sup>2</sup> |

1. A minimum of 500 units in each currency 2. Monthly Statements available via eBanking 3. Minimum monthly commitment of \$100  
4. USD Premium Demand Accounts are only interest bearing for USD balances between \$100,000.00 - \$5,000,000.00

Note: Interest accrues daily and compounds monthly.

#### Rates are subject to change without notice.

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