

# PRODUCT GUIDE



TURKISH BANK (UK) LTD.

**YOUR COPY**



## APPLICABLE FROM 01 APRIL 2011

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This Product Guide set out below forms the basis of the agreement between you, the customer, and us, Turkish Bank (UK) Ltd ('we' or 'the Bank') by which you agree to be bound. They should be read and understood in conjunction with General Terms & Conditions provided by Turkish Bank (UK) Limited (the Bank).

If there is any conflict between this Product Guide and the General Terms and Conditions then the latter will prevail. Please read the Product Guide carefully, together with any other appropriate document, and retain them for future reference. Before opening an account for you we may take up reference or otherwise satisfy ourselves as to your identity and suitability as an account holder. We can refuse to open an account or accept a deposit without giving any reason. From time to time it may be necessary for the Bank to amend the Product Guide by which it does business with you. If this is the case we will send a revised form of Product Guide to you at the address last advised to us. Should we not hear from you within 60 days of dispatch of this form we will assume that you accept the changes. At any time we may require you to close the account. We may do this without any given reason but we will give you reasonable notice which will be at least 30 days normally but may be less in certain circumstances.

## BASIC ACCOUNT

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- This account is a current account designed for customers who may not initially have all the required documentary evidence required to open an ordinary current account
- The account is available to customers resident in the UK only.
- You can apply to open a Basic Account with as little as £10 and up to £5,000.
- You can maintain a balance of up to a maximum £20,000.
- You can deposit and/or withdraw no more than £5,000 per month without prior arrangement. Withdrawals are subject to there being sufficient cleared funds on the account. In no circumstances can the account be overdrawn.
- No interest is payable.
- You will receive your bank statement of account annually.
- You will be entitled to a reduced charge on money transfers to Turkey and Northern Cyprus in accordance with the published tariff.
- Within one year of opening the account we will ask you for additional documentation in order to enable you to transfer the balance of your account to another type of account with us, for example a current account. If such documentation is not forthcoming after one year of opening the account we will ask you to close your account and we will give you 30 days to do so.
- You can obtain your balance at most cashpoints via a Debit Card and during working hours at all our branches without charge.
- No Standing Orders or Direct Debits will be allowed on this account.
- No chequebooks issued.
- A Debit Card is available and can be applied for.

## BASIC SAVINGS ACCOUNT

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- The account is available to Personal UK Resident customers only.
- You can apply to open a Basic Savings Account with £1 (minimum balance) or more but interest will only be paid on cleared balances of £100 or more.
- Interest is calculated daily on the cleared credit balance and will be credited at each year-end on 31st December to your account.
- You will receive your bank statement of account annually.
- As an account holder you will be entitled to reduced charges on money transfers to Turkey and Northern Cyprus in accordance with the published tariff.
- You can have access to the balance on your account during banking hours without charge.
- No Standing Orders or Direct Debits will be allowed on this account.

## EASY ACCESS DEPOSIT ACCOUNT

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- The account is available to UK Residents and Non Residents.
- Suitable to Business and Personal customers as well as other types of account holders (charities, clubs, societies, trusts, etc.).
- You can apply to open an Easy Access Deposit Account with £100 (minimum balance) or more.
- Interest is calculated on a daily basis on cleared credit balances and this will be paid at the end of each year on 31st December to your account.
- You will receive your bank statement of account annually.
- As an account holder you will be entitled to reduced charges on money transfers to Turkey and Northern Cyprus in accordance with the published tariff.
- No Standing Orders or Direct Debits will be allowed other than those authorising regular payments to Turkey and Northern Cyprus which may be permitted at the Bank's discretion.
- You can have access to the balance on your account during banking hours without charge.

## CALL ACCOUNT

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- The account is available to UK Residents and Non Residents.
- Suitable to both Business and Personal customers with surplus funds to invest.
- Accounts can be opened in Pounds Sterling, U.S. Dollars, Euros or Turkish Liras.
- The minimum balance required to open an account is GBP 2,500, USD 5,000, EUR 5,000, TRY 10,000
- Not suitable for customers who cannot maintain the required minimum balance.
- Immediate access to the cleared account balance plus accrued interest without penalty.
- Interest is calculated daily on the cleared balance and paid at intervals agreed when the account is opened.
- Statements will be issued monthly if there has been any activity, otherwise annually.
- This account is generally suitable for corporations and High Net Worth individuals.

## 35 DAY NOTICE ACCOUNT

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- The account is available to UK Residents and Non Residents.
- Suitable to Business and Personal customers as well as other types of account holders (charities, clubs, societies, trusts, etc.).
- This product is available from our branches regardless of your residential status.
- The minimum amount to open and maintain such accounts is GBP 2,500, USD 5,000 or EUR 5,000.
- Additional deposits or withdrawals can be made for any amount.
- You can have access to the funds in the account by giving written notice 35 days in advance.
- Any withdrawals allowed prior to the end of the notice period shall be subject to a penalty charge: 35-days loss of interest. Min charge £10.00.
- There is a competitive rate of interest paid on the account, guaranteed not to fall below the Bank of England Base rate, USD FED Funds rate or EUR ECB rate.
- Funds below minimum balances attract interest rates as follows: GBP, USD and EUR 0.10%.
- Interest on the balance will be paid monthly.
- Statements will be issued quarterly

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## 60 DAY NOTICE ACCOUNT

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- The account is only available to UK resident personal customers.
- The minimum balance to open the account is £1,000. Minimum additional deposit can be £1,000, however customers may be allowed to deposit smaller amounts at management discretion.
- Deposits can be made by payments received from the customer's account at another UK bank, by cheque or by cash (for non postal customers only) at the tills.
- Joint accounts can be opened for customers who currently have joint customer records, and accounts.
- Minimum amount for withdrawal from the account is £500, provided the account balance does not fall below £1,000.
- If at any time the account balance falls below £1,000, then the interest paid will be reduced to 0.10%.
- For withdrawals customers will need to give notice 60-days in advance. Withdrawals must be made within five days of the end of the 60 days notice period. After this period, a further 60 days notice period will need to be given to avoid any further penalty. The notice period starts on the date of receipt of the customer instruction or such specified later date.
- If the customer wishes to withdraw funds before the end of the notice period this will result in a penalty of 60 days loss of interest on the amount withdrawn. Min charge £10.00.
- Customers can withdraw funds by making transfers to another bank account or in cash from tills.
- Statements will be issued quarterly if there are any transactions, otherwise annually.

- Interest will be paid annually on 31st December, or at account closure.
- Credit/debit advices will be sent to customers upon each transaction.
- Variable interest rates apply to the account. The rate is guaranteed not to go below Bank of England Base Rate plus 0.50% until at least 31st December 2011.
- Maximum amount to be accepted is £250,000.

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## FIXED TERM DEPOSITS

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- Fixed Deposit contracts operate through fixed deposit cover accounts on start, maturity and breakage of the contract. Cover account statements will be issued annually. No Standing Orders or Direct Debits will be allowed on this cover account.
- Suitable to both Business and Personal customers who have surplus funds to invest secure in the knowledge that they should not need to withdraw such funds during the period of the contract.
- You can open a Fixed Term Deposit Account with a minimum of £5,000, USD 5,000, EUR 5,000 and TRY 50,000.
- You can choose any of the following currencies; Pounds Sterling, US Dollars, Euros or Turkish Liras and for any of the following periods; one month, three months, six months or one year.
- Fixed Deposit Contract amounts cannot be amended (increased/decreased) during the term agreed. In the event that a customer has to withdraw funds, the current contract will be broken; a new contract will be opened for the new amount at the original interest rate for the remainder of the term. The new contract number will be issued and a new confirmation will be sent to you.
- We display the current rates of interest in our branches and our website "[www.turkishbank.co.uk](http://www.turkishbank.co.uk)". New rates will come into force for new fixed term deposits as soon as we display them.
- Interest will be calculated on a fixed rate, for the chosen contract.
- Any charge for early withdrawal will be offset against any accrued interest not yet paid. If there is insufficient accrued interest any outstanding charge will be deducted from your account. Such a charge against capital is not a reduction of interest, but a capital loss.
- Early, full or partial repayment may be permitted but with the Bank's prior approval and under exceptional circumstances only. An appropriate charge will be made at the time, depending on the circumstances and cost of the Bank replacing the funds.
- Unless alternative instructions are received from you at least two business days prior to the maturity date of your deposit the Bank will roll over the deposit for a further period matching that of the maturing deposit.
- Qualifying Time Deposits (QTD)  
An account is a QTD if the terms & conditions for the account meet the five criteria below;
  - The deposit is at least £50,000
  - Repayment to be made at final maturity at a specified time within 5 years of the start of QTD
  - Makes no provision for the right of repayment to a third party

- Prevents full or partial withdrawals
- Prevents additions

If each of the above conditions is met the account will be a QTD and interest will be paid without tax deducted.

The investor should be aware that the interest forms part of their taxable income and must be reported on their self-assessment tax return.

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## 2 YEAR FIXED BOND

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- The Bond is available to UK Residents aged 18 and over.
- The Bond can be in Sole or Joint names.
- The minimum sum that can be invested is £5,000 and the maximum is £250,000.
- The rate of interest is fixed at the beginning of the Bond and will be fixed for the full term of the Bond.
- Interest on the Bond will be paid annually.
- Monthly interest on the Bond is available for deposits of £50,000 or more.
- Interest on the Bond is calculated on a daily basis from the day that cleared funds are available in your account.
- Interest paid to either another account held with Turkish Bank or UK Bank via BACS.
- Option to renew the Bond at the expiry of the two year period
- No withdrawals or closures permitted before the expiry of the two year period.

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## CURRENT ACCOUNT

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- The account is available to UK Residents and Non Residents.
- Only private individuals aged 18 years or over can open a personal current account.
- If you have a joint account we will (unless otherwise authorised) accept instructions authorising account withdrawals only from all parties or survivor(s) thereof.
- You must always ensure that by 3.00 p.m. each business day, the cleared balance (plus any unutilised overdraft facility) is sufficient to meet:
  - cheques you have issued which are presented for payment
  - Direct Debits due to be paid
  - your instructions to us to make payment by other electronic means.
  - any other transactions due to take place including interest payments and charges.
  - in the case of Standing Orders cleared funds must be available by 9.00 a.m. on the due date for payment.
- If a sufficient cleared balance (including unutilised overdraft facilities) is not available some or all of the transactions may be refused and any such items paid will incur penalty interest. Penalty interest will be applied at the Bank of England Base rate plus 23%.
- If you wish us not to pay a cheque which has been issued or a Standing Order or Direct Debit instruction on your account you should advise your branch in writing, or by telephone with confirmation in writing. The advice must be accompanied by the following details:
  - Cheque: the cheque number, amount, name of payee, date

-Standing Order: name of beneficiary, amount, due date(s)

-Direct Debit: name of originator, reference, amount and/or frequency if appropriate.

- Unless you have agreed exceptionally with us paid cheques and vouchers will be retained by us. Should you require your paid cheques and/or vouchers the Bank may levy a fee for this service.

We reserve the right to take copies of the cheques and vouchers that we receive and pay by whatever means we reasonably consider appropriate. We reserve the right to destroy originals at any time but any copies taken of paid cheques or vouchers will be retained for up to six years.

- You are responsible for any debt on the account. For joint accounts, each of you can be held fully responsible for any debt on the account.
- Overdraft facilities are available on request subject to our assessment of your financial standing. We, at our discretion, may amend any agreed overdraft limit on the account, subject to giving you written notice. We may, at any time, withdraw your right to overdraw your account (where applicable) and demand immediate repayment of any debt on the account. On receipt of a demand for repayment you must stop issuing cheques and making withdrawals on the account.
- Overdraft interest is calculated on the daily cleared debit balance in the account and is charged monthly. Service charges for operating the account are charged as detailed in the tariff relating to the account and are subject to annual review. The tariff can be obtained from any of our branches.
- All current account statements will be issued monthly if there has been any activity otherwise annually.
- Where account charges are applied these will be advised to you and charged three weeks after the end of the previous month.
- A Debit Card is available for issue on this account and can be applied for.

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## DEBIT CARD

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- The Debit Card is available to personal and business customers aged 18 and over.
- More than one card can be issued for personal joint and business account holders who can use their Cards to withdraw from the same account and available balance.
- Your Card will need to be activated before it can be used. You will need to call 0844 384 3011 to do this.
- You will be issued with a four digit PIN (Personal Identification Number) that you can change to a more memorable one at most Cash machines in the UK.
- You can withdraw cash from any Cash Machine in the UK as well as participating Cash Machines overseas in their local currency. However, you should be aware that non Bank cash machines in the UK may make a charge for this service, but you will be notified of this before withdrawing your cash. For withdrawals overseas there will normally be an additional charge.
- Cash withdrawn using your Debit Card is normally debited immediately and all other transactions usually within two days of the transaction date.
- Cash-back is available at most UK supermarkets.

- You can use your Debit Card anywhere in the World that displays the Visa symbol.
- Transactions made overseas will be converted into Sterling. This will be at the exchange rate given by Visa that day and may be slightly different to the rate that you received in that Country.
- The Debit Card can be used to purchase goods and services over the internet as well as by telephone.
- You can use the Debit Card to withdraw cash from Cash machines up to an agreed amount providing your account has the available balance. There is no restriction to goods purchased by using your Debit Card, providing you have the available balance.
- When you receive your Card you will be issued with useful telephone numbers to activate your Card and numbers that you should keep safe in case your Card is ever lost or stolen. We will also issue you with Terms and Conditions which includes advice on keeping your Card and PIN secure.

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## **MT CUSTOMER CARD (BLUE)**

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- This remittance product is available to UK Residents only.
- MT Customer Card is applicable for clients who perform money transfers to beneficiaries abroad in accordance with the published customer tariff.
- MT Customer Card does not constitute a means of identification. The cardholder may be required to provide identification at the request of the Bank.
- MT Customer Card is not a Credit, Debit or ATM card.
- MT Customer Card is not to be used for any purpose other than in conjunction with money transfers of up to the Bank's current advertised limit for non-account holding customers effected through branches of the Bank.
- The cardholder must only use the card in conjunction with transfers of his/her own personal money and must not carry out transactions on behalf of third parties.
- MT Customer Card remains the property of the Bank and its return may be demanded at any time.
- The cardholder must inform the Bank promptly of any change of address.
- In case the MT Customer Card is lost, stolen or damaged, the Bank must be informed immediately.
- MT Customer Card will be available subsequent to completion of MT Customer application Form.
- MT Customer Card will be valid for no more than five years from the date of issuance.
- No interest will be paid, no overdraft is allowed; balance may be left in credit.
- Statements to be issued annually.

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## **DEBIT CARD AND CREDIT CARD REMITTANCE AT OUR BRANCHES**

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- This remittance product is available to Personal UK Residents only.
- Customer must complete a Money Transfer application form stating their full address and postcode.

- The name of the remitter MUST match that on the card.
- The only Card Types that can be accepted are Visa, Mastercard, Debit, Solo, Switch, Maestro and Cirrus. American Express and Diners Card are not acceptable.
- The cardholder does not require any ID up to a limit set by the Bank. If it is over the set limit, the cardholder must provide acceptable documentary evidence of identification to make a transfer.
- You must enter the pin number for the card. Signing is not allowed to make any transfer, only chip and pin. If the technology is not working for some reason we will NOT be able to undertake any Debit and Credit card transactions.
- Cashback is not allowed.
- Amount and charges will be added together on a debit card. For customers using a credit card there is an additional charge of 1.5% on the transaction amount plus the Bank's remittance charge.
- Customers will be allowed to send up to £3,500 per transaction using debit or credit cards.
- Refunds can only be made to a customer if present in the branch, and then only to the card account, provided that we have not already sent our payment instructions to the Correspondent Bank to pay the beneficiary.
- All return payments or refunds MUST be made to original card number with the cardholder authorization.
- We cannot accept any third party users or instructions.
- Any amendments to the original instructions will be subject to further charges.
- Any return payments requested by the remitter will be subject to correspondent bank's agreement to return the funds and there will be additional charges for this service.

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## TELEHAVALE

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- This remittance product is available to UK Residents only and subject to separate terms and conditions which are available on our website [www.turkishbank.co.uk](http://www.turkishbank.co.uk) and at our branches.

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## INTERNET BANKING

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- If you wish to use this service simply run off an application form from our website, "[www.turkishbank.co.uk](http://www.turkishbank.co.uk)" complete and sign it and submit it to our Internet Branch at the address shown or through one of our branches in London. Please also familiarise yourself with the Terms and Conditions and User Guide which can also be accessed through this site.
- A member of staff will contact you by the method you choose in the application form and arrangements will be made for you to make use of this service.
- We hope you enjoy this service but if you have any difficulties, please call our help line on 0845 602 6966.



*"We strive to promote the best interests of customers to provide added value in our activities, and to protect the funds entrusted to us by our customers, while strictly observing the requirements of the law & our regulators at all times"*

For all your enquires please call  
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