

# PRODUCT GUIDE



TURKISH BANK (UK) LTD.

**YOUR COPY**



## **APPLICABLE FROM 01 FEBRUARY 2013**

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This Product Guide sets out below the main features of the various products offered by Turkish Bank (UK) Ltd (the Bank) and should be read and understood in conjunction with General Terms & Conditions provided by the Bank. Together they form the basis of the agreement between you, the customer, and us, the Bank by which you agree to be bound.

If there is any conflict between this Product Guide and the General Terms and Conditions then the latter will prevail. Please read this Product Guide, together with any appropriate document, carefully and retain them for future reference. Before opening an account for you we may take up references 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 this Product Guide changing the terms and conditions by which we do Business with you. If this is the case we will send a revised form of this Product Guide to you at the address last advised by 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 normally we will give you reasonable notice which will be at least 30 days but may be less in certain circumstances.

## **CURRENT ACCOUNT**

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- A Current account is available to UK residents and Non Residents
- Only private individuals aged 18 years or over can apply for a Current account
- A Current account can be opened as either a Sole account or Joint account
- A Debit Card may be applied for
- Cheque Book is available upon request
- Standing Orders and Direct Debits may be set up on this account
- Statements will be issued monthly if there is any activity, otherwise a statement will be issued annually
- Overdraft facilities are available and will be considered upon request
- Internet Banking facilities are available at the Bank's discretion

## **INTERNET BANKING**

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- View your Statements online
- Transfer monies between your accounts
- Ability to make payments to accounts other than your own
- Internet Banking can be applied for via a simple application form from our Branches or online at [www.turkishbank.co.uk](http://www.turkishbank.co.uk)

## **BASIC ACCOUNT**

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- This account is designed for people who do not receive a regular income.

- 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.
- You will receive a monthly Bank statement providing there has been activity on your account in that month, otherwise a statement will be sent annually.
- You will be entitled to a reduced charge on money transfers to Turkey and Northern Cyprus in accordance with the published tariff.
- Your account will be reviewed from time to time to see if it is eligible to be upgraded to a Current account.
- You can obtain your balance at most cashpoints via a Debit Card and during working hours at all our branches without charge.
- No chequebooks issued.
- A Debit Card is available at the Bank's discretion.
- Internet Banking facilities are available at the Bank's discretion.

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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 Debit Card **must** 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.

## 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 as little as £1.
- 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 and be maintained in a Call Account is GBP 2,500, USD 5,000, EUR 5,000 or 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 required to open and be maintained in a Call Account 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 deposit to open and be maintained is £1,000. Further deposits to the account are to be at a minimum of £500, however smaller amounts may be accepted 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 is £500.
- 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 an account with Turkish Bank (UK) Ltd or by BACS to an account elsewhere.
- Statements will be issued quarterly if there are 14 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 2013.
- Maximum amount to be accepted is £250,000.

## 90 DAY NOTICE ACCOUNT

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- The account is only available to UK resident personal customers.
- The minimum deposit to open and be maintained is £1,000. Further deposits to the account are to be at a minimum of £500, however smaller amounts may be accepted at Management discretion.
- Deposits can be made by payments received from the customers 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.
- If at any time the account balance falls below £1,000, then the interest paid will reduce to 0.10%.
- 90 Days Notice is required for all withdrawals. Early withdrawals before the expiry of the 90 Days notice period are not permitted.
- Customers can withdraw funds by making transfers to an account with Turkish Bank (UK) Ltd or by BACS to an account elsewhere.
- 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 the Bank Of England Base Rate plus 0.50% until at least 31st December 2013.
- Maximum amount to be accepted is £250,000.

## FIXED TERM DEPOSITS

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- Suitable to both Business and Personal customers who have surplus funds to invest for a period of time in the knowledge that these funds will not be required during the fixed period.
- Fixed Term Deposits can be opened with a minimum of £5000, USD 5,000, EUR 5000 or TRY 50,000.
- The Fixed Deposit can be for either one, three, six or twelve months in Sterling, US Dollars, Euros or Turkish Lira.
- The current rates of interest are displayed in our branches as well as on our website, [www.turkishbank.co.uk](http://www.turkishbank.co.uk).
- Interest will be calculated on a daily basis from the day that cleared funds are available on your fixed deposit and credited at the end of the fixed term.
- No additional credits are permitted to the Fixed Term Deposit during the fixed period.
- No withdrawals are permitted during the fixed period.
- The Fixed Deposit will automatically be renewed for the same period at the prevailing rate of interest at that time unless alternative instructions are received two working days prior to the maturity date.
- 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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## 1 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 will be paid upon maturity.
- Interest on the Bond is calculated on a daily basis from the day that cleared funds are available on your account.
- Interest paid to either another account held with Turkish Bank or a UK Bank via BACS.
- Option to renew the Bond when it expires at the prevailing rate at that time.
- No withdrawals or closures permitted before the expiry of the one year period.

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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 will be paid annually to either another account with Turkish Bank (UK) Ltd or to another UK Bank via BACS.
- Interest on the Bond is calculated on a daily basis from the day that cleared funds are available in your account.
- 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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## 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 £5000 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 authorisation.
- 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.



*"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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London N8 0RG

Edmonton Branch  
92-94 Fore Street  
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391 Green Lanes  
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