



UBS Europe SE  
OpernTurm  
Bockenheimer Landstraße 2-4  
60306 Frankfurt am Main  
Germany

[www.ubs.com/ibterms](http://www.ubs.com/ibterms)

# Terms of business

For term deposits



Version: March 2019

For information about our Investment Bank entities, visit [www.ubs.com/ibterms](http://www.ubs.com/ibterms)

# Terms of business for term deposits

## 1 Application

- (a) **Scope:** These Deposit Terms apply in addition to our General Terms when we provide Term Deposits to you. Where inconsistent, these Deposit Terms will prevail.
- (b) **Updates:** We may update these Deposit Terms from time to time by notice to you. The notice will specify the date from which the updated terms will start to apply.

## 2 Opening Deposit Accounts

- (a) **Term Deposits:** The terms of each Term Deposit will be agreed separately between us and may include (but is not limited to): (i) Principal; (ii) Interest Rate; and (iii) Maturity Date.
- (b) **Account opening:** We will open a Deposit Account for you after we have completed our internal checks and due diligence and the terms of the relevant Term Deposit have been agreed between us.
- (c) **Interest:** The provision in our General Terms that we will not pay interest on amounts we hold for you does not apply in respect of Term Deposits. We will separately agree with you the Interest Rate for each Term Deposit in accordance with paragraph 2(a) above.
- (d) **Confirmation:** We will send to you a statement confirming the terms agreed between us for each Term Deposit by way of electronic message (including SWIFT), email or post. In the absence of manifest error, confirmations will be binding on you unless you object to us in writing within one Business Day (or, if earlier, any time specified for objection in the relevant confirmation).
- (e) **What we are not obliged to do:** We may refuse to open a Deposit Account for you or accept any funds from you into a Deposit Account without giving a reason.

## 3 Closing Deposit Accounts

- (a) **You:** You may not close a Deposit Account or terminate the relevant Term Deposit until the Maturity Date of such Term Deposit, unless otherwise agreed between us. Legal termination rights shall not be affected.
- (b) **Us:** We may not close a Deposit Account until the Maturity Date of the relevant Term Deposit except if there is reasonable cause which makes it unacceptable to us to continue to act as the provider of the Term Deposit, after giving consideration to any legitimate concerns which you may raise. For these purposes, reasonable cause may include any breach by you of these Deposit Terms, the General Terms or any other agreement you have with us (after, where appropriate, any reasonable period for remedy has expired) or you become insolvent, or the Deposit Account becomes non-compliant with Applicable Rules. In this case we may take such action as we consider appropriate in accordance with any relevant contractual terms of Applicable Rules to minimise our Losses, including (but not limited to) closing a Deposit Account, accelerating the Maturity Date of the relevant Term Deposit so that it becomes immediately repayable and exercising our set-off rights pursuant to the General Terms.
- (c) **Termination of these terms:** These Deposit Terms and, with respect to their application to Term Deposits only, the General Terms shall not be terminated by either party until all Deposit Accounts held with us are closed in accordance with paragraphs 3(a) and 3(b) above. When we or you close a Deposit Account, these Deposit Terms and the General Terms shall continue in full force and effect until all rights and obligations of the parties have been discharged.
- (d) **Regulatory intervention:** Where any Regulator takes action under Applicable Rules with respect to any Deposit Ac-

count, we may take such action as we consider necessary to mitigate our resulting liability. You must promptly and fully cooperate with us in responding to that action.

## 4 Representations, warranties and covenants

- (a) Where you hold a Deposit Account with us, you give the representations, warranties and covenants contained in our General Terms on the date of opening that Deposit Account and on a continuing basis thereafter.

## 5 Information about Deposit Accounts Compensation:

- (a) UBS Europe SE is a member of the German statutory deposit guarantee scheme which is operated by the Entschädigungseinrichtung deutscher Banken GmbH. UBS Europe SE is also a member of the contractual deposit guarantee scheme of the Association of German Banks (*Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V.*) (the **German Schemes**).
- (b) We are required to disclose to you information relating to the German Schemes. You will be provided with an "Information Sheet" containing this information. Please provide us with an acknowledgement that you have received the Information Sheet. An up-to-date copy of the Information Sheet will be made available on our website: [www.ubs.com/ibterms](http://www.ubs.com/ibterms).

- (c) **Facilities of your Deposit Account:** The Deposit Accounts are not payment accounts within the meaning of the Payment Services Regulations 2017. Banking facilities such as overdrafts, payment cards and cheques are not available with the Deposit Accounts.

## 6 Interpretation

- (a) In these Deposit Terms, capitalised terms shall have the meaning set out in the General Terms. In addition, the following definitions apply:

**Business Day:** Any day (excluding Saturday and Sunday) on which banks in London are open for business.

**Deposit Account:** An account held by us in which you have placed a Term Deposit in accordance with, and subject to, these Deposit Terms.

**Deposit Terms:** These terms of business for Term Deposits, as updated periodically.

**General Terms:** Our general terms of business which apply when we provide banking or investment services, as updated periodically.

**Interest Rate:** The rate of interest that will apply to your Term Deposit, as agreed between us and set out in the confirmation provided in accordance with paragraph 2(d) above.

**Maturity Date:** The date on which all funds in your Deposit Account will be returned to you, as agreed between us and set out in the confirmation provided in accordance with paragraph 2(d) above.

**Principal:** The sum of money you deposit with us, as agreed between us and set out in the confirmation provided in accordance with paragraph 2(d) above.

**Term Deposit:** A deposit held with us which has a fixed term.

**We or us:** UBS Europe SE and any of its subsidiaries or branches in the UK or EEA from which the investment bank provides you any Services from time to time.

# Depositor Information sheet

## Addressenauswahl

Banking relationship:

[Last name, first name] [Company name]

[Authorised Representatives]

[Privat – 1 Person] [Privat – 2 Person] [Minderjährige] [Firma] [GbR]

0319-00

[SPECIFY]

[SPECIFY]

## Salutation

With the following "Depositor Information Sheet", we wish to inform you – pursuant to Section 23a (1) sentence 3 of the German Banking Act (Kreditwesengesetz, KWG) – about the statutory Deposit Guarantee Scheme.

In addition, your deposits are covered by the contractual Deposit Protection Fund (Einlagensicherungsfonds) of the Association of German Banks (Bundesverband deutscher Banken). Further details are available at [www.bankenverband.de/einlagensicherung](http://www.bankenverband.de/einlagensicherung).

Deposits at UBS Europe SE are protected by:

Entschädigungseinrichtung deutscher Banken GmbH (deposit guarantee scheme of German banks).<sup>1</sup>

Limit of protection:

EUR 100,000 per depositor per credit institution.<sup>2</sup>

If you have more deposits at the same credit institution:

All your deposits at the same credit institution are 'aggregated' and the total is subject to the limit of EUR 100 000.<sup>2</sup>

If you have a joint account with other person(s)

The limit of EUR 100 000 applies to each depositor separately.<sup>3</sup>

Reimbursement period in case of credit institution's failure:

Within 20 working days until 31 May 2016, from 1 June 2016 within 7 working days.<sup>4</sup>

Currency of reimbursement:

Euro.

Contact:

Entschädigungseinrichtung deutscher Banken GmbH  
Burgstraße 28  
10178 Berlin  
Germany

Postal address:

Postfach 11 04 48  
10834 Berlin  
Germany

Phone: +49 (0) 30 59 00 11 960

E-mail: [info@edb-banken.de](mailto:info@edb-banken.de)

<http://www.edb-banken.de>

More Information

Acknowledgement of receipt by the depositor:

Place, date

signature of the depositor

## Additional Information

1) Your deposit is covered by a statutory Deposit Guarantee Scheme and a contractual Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would in any case be repaid up to EUR 100 000.

2) If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum EUR 100 000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90 000 and a current account with EUR 20 000, he or she will only be repaid EUR 100 000.

3) In case of joint accounts, the limit of EUR 100 000 applies to each depositor. Deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of EUR 100 000. In the cases listed in Section 8 (2) to (4) of the German Deposit Guarantee Act (Einlagensicherungsgesetz) deposits are protected above EUR 100 000.

More information can be obtained from the website of Entschädigungseinrichtung deutscher Banken GmbH at [www.edb-banken.de](http://www.edb-banken.de)

4) Reimbursement: The responsible Deposit Guarantee Scheme is:

Entschädigungseinrichtung deutscher Banken GmbH  
Burgstraße 28

10178 Berlin  
Germany  
Postal address:  
Postfach 11 04 48  
10834 Berlin  
Germany

Telephone: +49 (0)30 59 00 11 960

Email: [info@edb-banken.de](mailto:info@edb-banken.de)

It will repay your deposits (up to EUR 100 000) within 20 working days at the latest until 31 May 2016, from 1 June 2016 within 7 working days.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. More information can be obtained from the website of Entschädigungseinrichtung deutscher Banken GmbH at [www.edb-banken.de](http://www.edb-banken.de)

### Other important information:

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.

# Additional information

## 1 Statutory Deposit Guarantee Scheme

- (a) UBS Europe SE is a member of the *Entschädigungseinrichtung deutscher Banken GmbH* ("**EdB**"), the German private commercial banks' statutory compensation scheme for depositors and investors. The scheme covers eligible liabilities up to EUR 100,000. Details are set out in the Depositor Information Sheet

## 2 Contractual Deposit Guarantee Scheme (Deposit Protection Fund)

- (a) **Scope of protection:** UBS Europe SE is also a member of the deposit protection fund of the *Bundesverband deutscher Banken e.V.* According to its statute – subject to the exceptions stipulated therein - the deposit protection fund protects deposits, i.e. account balances resulting from funds remaining in an account as part of banking transactions, or from intermediate balances, and which are to be repaid by the bank under currently applicable conditions.

Deposits which are part of UBS Europe SE's equity, liabilities from bearer bonds and negotiable bonds, as well as deposits by credit institutes as defined by Art.4 Section 1 No. 1 of Regulation (EU) No. 575/2013, financial institutes as defined by Art. 4 Section 1 No. 26 of Regulation (EU) No. 575/2013, investment firms as defined by Art. 4 Section 1 No. 1 of Guideline 2004/39/EC, and regional authorities are not protected.

Deposits by creditors other than natural persons and incorporated foundations are protected only if the deposit is not a liability resulting from registered bonds or bonded loans, and the term of the deposit does not exceed 18 months. The term limitation does not apply to deposits which existed before 1 January 2020.

After 31 December 2019, the aforementioned protection is dropped as soon as the deposit comes due, can be cancelled or reclaimed in other ways, or if the deposit is transferred as part of a singular or universal succession.

Bank liabilities which existed before 1 October 2017 are protected according to and under the conditions of the regulations of the statute of the deposit protection fund applicable until 1 October 2017. After 30 September 2017, the aforementioned protection is dropped as soon as the deposit comes due, can be terminated or withdrawn in other ways, or if the deposit is transferred as part of a singular or universal succession.

- (b) **Protection limits:** The protection limit per creditor is 20% until 31 December 2019, 15% until 31 December 2024, and 8.75% from 1 January 2025 of UBS Europe SE's equity relevant to the deposit protection as defined by Art. 72 of Regulation (EU) No. 575/2013. For deposits made or extended after 31 December 2011, the new protection limits shall apply from the aforementioned dates regardless of when the deposit was established. For deposits established before 31 December 2011, the old protection limits shall apply until the deposit comes due or until the next possible termination date.

UBS Europe SE informs the customer of this protection limit upon request. It can also be viewed on the internet at [www.bankenverband.de](http://www.bankenverband.de).

- (c) **Applicability of the statute of the deposit protection fund:** For further details about the protection, we refer to Section 6 of the statute of the deposit protection fund, which is provided upon request.
- (d) **Subrogation:** If the deposit protection fund or its authorized representative remits payments to a customer, such claims against UBS Europe SE are subrogated concurrently to the deposit protection fund in the respective amounts with all ancillary rights.
- (e) **Information provision:** UBS Europe SE is authorized to provide the deposit protection fund or its authorized representative with all information and documentation required in this context.