

Summary Box

Account Name	Business Savings Account					
What is int rate?	Balance Amount (in GBP)			Balance Amount (in USD)		
	Account balance	Gross rate	AER*	Account balance	Gross rate	AER*
	£0 -£ 9,999.99	0.00%	0.00%	\$0 - \$9,999.99	0.00%	0.00%
	£10,000 - £49,999.99	1.24%	1.25%	\$10,000 and above	0.10%	0.10%
	£50,000 - £5,000,000	1.54%	1.55%			
	Above £5,000,000	0.00%	0.00%			
	Interest is accrued daily and is paid on the last working day of the month. Interest will not be paid on balances below £10,000 for all GBP accounts and below \$100,000 for all USD accounts. *AER stands for Annual Equivalent Rate and illustrates the interest rate if it was paid and compounded once a year. Gross is the contractual rate payable before the deduction of income tax at the rate specified by law. For example : On a deposit of £10,000, estimated balance would be £10,125.00. You'll earn an interest of approximately £125.00. On a deposit of £50,000, estimated balance would be £50,775.00. You'll earn an interest of approximately £775.00.					
Can SBI UK , change the interest rate?	Yes, rates are variable . SBI UK can increase and decrease the interest rates for any of the reason mentioned in the terms and conditions & General Terms and Conditions mentioned in our website. For more details on when we might change the interest rate and notice will be given to you, please see our General Terms & Conditions including the Additional Terms (as applicable), which is available on our Website, by telephoning us and by asking any member of our staff at any of our Branches.					
What would be the estimated balance be after a year based on a deposit.	On a deposit of £10,000, estimated balance would be £10,125.00. You'll earn an interest of approximately £125.00*. On a deposit of £50,000, estimated balance would be £50,775.00. You'll earn an interest of approximately £775.00*. This is based on: 1. Interest calculated daily and compounded monthly. 2. £1,000 being deposited in the account at the time it is opened, and no further deposits or withdrawals being made over the 12-month period. 3. The interest rate as detailed on www.sbiuk.com/personal/interest-rates and doesn't take into account any changes in the rate of interest over the 12-month period. Projection provided for illustrative purposes only and does not take into account individual circumstances. * The estimated payments are correct as to the rate on 15.12.2024 and are for illustration purpose only. Rates are subject to change with no prior notice.					

How do customer open & manage the account	Account Opening - Business Savings Account can be opened In YONO app or by physically visiting any SBI UK branch. Manage Account - Business Savings Account can be managed by Online Banking, visiting the branch or by phone. Eligibility Criteria - Available only for micro-enterprise, which are incorporated in the European Economic Area (EEA). A Micro-enterprise is a business that employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2mn. All businesses are required to provide satisfactory account opening documents. Please check www.sbiuk.com for further details on the list of documents required. Minimum Balance - £ 1 (No interest is paid on balance below £ 9,999.00) Maximum Balance - £ Not Applicable (No interest is paid on balance above £ 5,000,000.00)	
Can customer withdraw the money?	Yes, you'll have instant access to your money, so you can make withdrawals without serving any notice period or paying any penalty .	
Additional information	Tax status Conditions for bonus payable Key Product Features Terms & Conditions	All the interest we pay you, on or after 6 April 2016 will be without any tax deducted i.e., paid at gross rate. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you are entitled, it is your responsibility to ensure this tax is paid. There is no bonus available on this account. The monthly minimum balance is based on the previous month's average balance, by totalling the daily balance in the previous month and dividing this by the number of days in the previous month. There is no bonus available on this account. For GBP Business Savings Account, if the minimum balance of £10,000 is maintained, you can make up to 25 free transactions each month, after which standard charges apply. Free transactions include depositing cheques, standing orders, and transferring funds transfers faster payments. Annual fee will be waived subject to minimum monthly average balance requirement of £10,000 for GBP accounts and \$100,000 for USD accounts. Available only for micro-enterprise, which are incorporated in the European Economic Area (EEA). A Micro-enterprise is a business that employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2mn. Interest will not be paid on balances below £10,000 for all GBP accounts and below \$100,000 for all USD accounts. The monthly minimum balance is based on the previous month's average balance, by totalling the daily balance in the previous month and dividing this by the number of days in the previous month. Interest is paid on the last working day of the month. If you place an outward transfer on a non-working day or withdraw funds from your account, after interest has been credited for the month, the system will adjust any overpaid interest to your account to reflect the change in balance at the end of the next month. We reserve the right to close the account if the balance in the account is zero for a period of 24 months or more without any transaction activity. We would give you a 60-Day Notice before doing this. We review the accounts on regular basis, and if the eligibility criteria are not met, we may ask to change the account type by serving notice in accordance with the General T&Cs.

		Funds can be deposited by cash, cheque, or electronic transfer without any charge.
		You can manage your account in any branch, by post or by using the online banking facility provided with the account.
		We'll open an account for you only when we have seen satisfactory proof of your ID, address, and income, which may be in the form of a payslip.
		See a complete list of documents we accept.
		For more information see our General Terms and Conditions of Service. & Tariff of charges.

The estimated payments are correct as to the rate on 22.01.2026 and are for illustration purpose only.

Rates are subject to change without prior intimation, hence customer requested to visit SBIUK website to view current offered rate.