

# Personal Banking Services



**Standard Bank  
Offshore**

## **A tradition of service - the Standard Bank Group**

Standard Bank Offshore is a wholly owned subsidiary of the Standard Bank Group. Established in 1862, the group has gone from strength to strength in the global arena and has become a recognised and respected player of increasing significance. A group presence in over 35 countries provides access to an exciting international network of financial services.

Standard Bank Offshore is located in the offshore jurisdictions of Jersey, the Isle of Man and Mauritius. We provide a range of offshore services for the personal, professional and corporate client, including banking, fiduciary and corporate services, stockbroking, investment management and offshore fund management.

### **Personal banking services**

Our banking products aim to provide you with a range of accounts in all major currencies through which you may hold the cash element of your assets. They seek to differentiate those clients who need to access their funds on a regular basis, those who seek some access on a limited basis and those who look to lock their funds away for fixed periods. To assist you with the selection process we have detailed below the Optimum, Offshore Reserve and Fixed Term Deposit accounts.

### **Optimum Account**

The Optimum Account is a flexible, interest bearing demand account with the optional benefit of an Offshore Visa Debit Card and personalised cheque book. This account is designed for those clients who require a transaction based facility.

#### **The key attributes are:**

- the account is available in Pounds sterling, United States dollars, and Euro and the minimum balance requirement is only £3,000, US\$5,000 or €5,000
- to enable you to have the widest means of access to your funds held offshore, we can provide an Offshore Visa Debit Card for use with the Optimum Account in either Pounds sterling, United States dollars or Euro. You can use the debit card in all ATM's and merchant outlets worldwide, which display the Visa and Delta badges
- optional cheque book (Sterling accounts only)

- interest is calculated on the daily cleared balance and added on a quarterly basis, either to the same account or to a separate income account if required

## Offshore Reserve Account

The Offshore Reserve Account will appeal to those who wish to build up a cash reserve offshore, earning competitive rates of interest, but retaining some transactional capabilities.

**The key attributes are:**

- the account is available in three currencies; Pounds sterling, United States dollars and Euro and the minimum balance requirement is only £3,000, US\$5,000 or €5,000
- interest rates are fixed on the first business day of each month
- interest is calculated on the daily cleared balance and added to your account twice yearly on the last business days of February and August each year
- two withdrawals are permitted in each half year period ending on the last business days of February and August. Other than any transfer charge, these withdrawals will be free

## Fixed Term Deposit Account

Fixed Term Deposit Accounts are available in most major currencies and are suitable for clients who are able to predetermine their cash flow and who wish to lock away a sum of money for a fixed period.

**The key attributes are:**

- interest rates are linked to international money markets and deposit periods range from one week to one year
- the interest rate is fixed for the term of the deposit and funds may not be added or withdrawn until maturity
- on maturity the interest and capital or a part thereof can either be repaid to the client or reinvested for a further term according to the client's requirements
- the minimum balance requirement for deposits for periods of one month or more is £25,000, US\$50,000 or €50,000, however, for deposits of 6 months or longer, the minimum balance is reduced to £10,000, US\$25,000 or €25,000

## How to open an account

Opening an account could not be easier. Please complete an application form and return it in accordance with the procedures detailed on the application form.

## Terms and conditions

The principal criteria governing each of the above accounts is detailed below. A copy of the banks' general terms and conditions is also available on request.

## Putting you in control

We understand how important it is for you to stay in touch with your offshore finances, and our increasing range of on-line services allows you to do just that.

Offshore Online, our Internet banking service, provides you with up-to-date information on your account balance, as well as access to statements and the ability to transfer funds. A demonstration of just how simple and convenient this service is, can be seen on our website at [www.sboff.com](http://www.sboff.com).

Of course, you can still rely on more traditional methods of communication and our skilled team of relationship managers will be happy to assist you via the telephone, fax or by letter.

## Other offshore services

A complete range of banking, stockbroking, investment management, fund management and fiduciary and corporate services is available through Standard Bank Offshore to private, corporate and institutional clients.

## Your next step

Please contact any of the offices detailed below:

### Jersey

Standard Bank Jersey Limited  
Standard Bank House, PO Box 583  
47-49 La Motte Street, St Helier  
Jersey JE4 8XR  
Telephone: 44 (0)1534 881188  
Facsimile: 44 (0)1534 881199  
E-mail: [sbj@sboff.com](mailto:sbj@sboff.com)

## **Isle of Man**

Standard Bank Isle of Man Limited  
Standard Bank House, One Circular Road,  
Douglas, Isle of Man IM1 1SB  
Telephone: 44 (0)1624 643643  
Facsimile: 44 (0)1624 643800  
E-mail: sbiom@sboff.com

## **Mauritius**

Standard Bank Trust Company (Mauritius) Limited  
Les Jamalacs, Vieux Conseil Street,  
Port Louis, Mauritius  
Telephone: 230 202 4200  
Facsimile: 230 202 4210  
E-mail: sbtm@sboff.com

**Website: [www.sboff.com](http://www.sboff.com)**

## **Optimum Account principal criteria**

1. The Optimum Account ("the account") is available to personal clients in Pounds sterling, United States dollars and Euro.
2. The minimum deposit required to open an account is £3,000, US\$5,000 or €5,000. Provided that the account balance is maintained above the minimum balance requirement, then interest is calculated at the appropriate Optimum Account rate. If the balance falls below the minimum balance requirement, then the account ceases to accrue interest until such time as the minimum balance requirement is restored.
3. If the average credit balance maintained over any quarterly interest period amounts to less than £1,000, US\$2,500 or €2,500, then an account maintenance charge of £50, US\$75 or €75 is applied in arrears.
4. Interest rates will vary in line with market conditions and the balance held on the account.
5. Interest is calculated on the daily cleared balance of the account and credited quarterly, without deduction of tax, on the last business days of March, June, September and December.

6. An optional cheque book is available for use with Sterling accounts at a cost of £30 per book of thirty cheques. Cheque books will be provided free of charge where balances on the account exceed £10,000.
7. A bank statement is issued quarterly after application of interest, or on request. Paid cheques will not be returned to account holders.
8. Deposits and withdrawals may be made at any time.
9. Account holders are not permitted to overdraw the account unless prior arrangements have been made with the bank.
10. The bank reserves the right to vary, amend or add to these criteria at any time, with material amendments advised to account holders.

### **Offshore Reserve Account principal criteria**

1. The Offshore Reserve Account ("the account") is available to personal clients in Pounds sterling, United States dollars and Euro.
2. The minimum deposit required to open an account is £3,000, US\$5,000 or €5,000. Provided that the account balance is maintained above the minimum balance requirement, then interest is calculated at the appropriate Offshore Reserve Account rate. If the balance falls below the minimum balance requirement, then the account ceases to accrue interest until such time as the minimum balance requirement is restored.
3. Interest rates will be fixed on the first business day of each calendar month. Under normal conditions these rates will be maintained for the period to the first business day of the next calendar month, however, will vary according to the balance held in the account. The bank reserves the right to change interest rates during any month should market conditions warrant.
4. Interest is calculated on the daily cleared balance of the account and credited half yearly, without deduction of tax, on the last business days of February and August.
5. A bank statement is issued half yearly after application of interest.
6. Deposits may be made at any time and two

withdrawals are permitted in each half year (periods ending last business days of February and August). Other than any transfer charge, these will be free. All additional withdrawals will be charged at a rate of £50, US\$80 and €80, plus any transfer charge.

7. Account holders are not permitted to overdraw the account.
8. The bank reserves the right to vary, amend or add to these criteria at any time, with material amendments advised to account holders.

## **Fixed Term Deposit Account principal criteria**

1. The Fixed Term Deposit Account ("the contract") is available to clients in all major currencies. Full details of the currencies available will be provided upon request.
2. The minimum balance required in respect of a contract for periods of one month up to five months is £25,000/US\$50,000/€50,000, however for periods of six months up to twelve months, the minimum balance requirement is £10,000/US\$25,000/€25,000. The minimum balance requirements in other currencies are available upon request.
3. The interest rate is fixed for the full period of the contract at the rate prevailing on the date of receipt of cleared funds. On the maturity date the principal and interest will be rolled-over for a similar period at the rate of interest then prevailing, unless instructions to the contrary are received by the Bank by midday (or midday two working days before the maturity date in the case of currencies other than Sterling).
4. Interest is calculated on the daily cleared balance of the contract and credited, without deduction of tax, on the maturity date. Interest paid on a contract may if required be credited to another account held with the Bank or to an account held elsewhere.
5. A contract advice is provided at the commencement of each contract period.
6. Additional funds may be added upon maturity of a contract. Funds received during the period of a contract may be held on a separate contract (subject to minimum balance requirements) or on

another interest bearing account, with a view to consolidating the funds held upon maturity.

7. Withdrawals may normally be made only upon maturity of the contract. Early termination of a contract may be permitted in exceptional circumstances at the discretion of the Bank and subject to a penalty charge which will be calculated by the Bank in its absolute discretion.
8. The Bank reserves the right to vary, amend or add to these criteria at any time, with material amendments being advised to account holders.

**Jersey** - Standard Bank Jersey Limited is registered with the Jersey Financial Services Commission for banking and investment business.

**Isle of Man** - Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission for banking and investment business.

Deposits made with Standard Bank Isle of Man Limited are covered by the Depositors Compensation Scheme contained in the Isle of Man Banking Business (Compensation of Depositors) Regulations 1991.

The Isle of Man has a Financial Services Ombudsman Scheme covering most financial services offered to private individuals in or from the Isle of Man.

The most recent audited accounts for Standard Bank Jersey Limited and Standard Bank Isle of Man Limited are available on request.

**Mauritius** - Standard Bank Trust Company (Mauritius) Limited is licensed as a Management Company under the Financial Services Development Act 2001. Standard Bank Trust Company (Mauritius) Limited is not licensed to operate as a domestic or offshore bank under the Banking Act 1988.

All the companies referred to above are wholly owned subsidiaries of Standard Bank Offshore Group Limited.

Standard Bank Offshore is a business name used by the Standard Bank Offshore Group Limited companies.

**Important Notice - UK Residents**

This document has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Standard Bank London Limited, which is authorised by the Financial Services Authority. Prospective investors in the United Kingdom should be aware that as Standard Bank Offshore operates outside of the United Kingdom the protections provided to investors by the United Kingdom regulatory system established under the Financial Services and Markets Act 2000 do not apply to any investment services or products provided by Standard Bank Offshore. In particular, investors will not be entitled to compensation from the Financial Services Compensation Scheme established by the Financial Services Authority, nor will they be entitled to the benefits provided by the Financial Ombudsman Service or other protections afforded to Private Customers under the Financial Services and Markets Act 2000.