

Financial Services Compensation Scheme

Information Sheet

August 2021



Basic information about the protection of your eligible deposit(s)

Your eligible deposit(s) with ICBC Standard Bank Plc (“ICBCS”) are protected by:	The Financial Services Compensation Scheme (“FSCS”). ¹
Current limit of protection:	£85,000 per depositor per bank. ²
If you have more eligible deposits with at the same bank:	All your eligible deposits ³ are “aggregated” and the total is subject to the current limit of £85,000. ⁴
If you have a joint account with other person(s):	The current limit of £85,000 applies to each depositor separately.
Reimbursement period in case of a bank’s failure:	20 working days. ⁵
Currency of reimbursement:	Financial Services Compensation Scheme. Pound sterling (GBP, £).
To contact ICBCS for enquiries relating to your eligible deposit account(s):	Please contact: ICBC Standard Bank 20 Gresham Street London EC2V 7JE
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU
More information:	Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk http://www.fscs.org.uk

Additional information:

¹Scheme responsible for the protection of your eligible deposit

Any eligible deposits that you place with a bank are covered by a statutory Deposit Guarantee Scheme. If insolvency of a bank should occur, your eligible deposit(s) would be repaid up to the current limit of £85,000 by the Deposit Guarantee Scheme.

²General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment currently covers a maximum of £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If for instance a depositor holds a call account balance of £80,000 and a notice account balance of £20,000, the compensation payable will currently be capped at £85,000. More information can be obtained under <http://fscs.org.uk>

³Eligible deposits

ICBCS is a wholesale bank that does not deal with retail clients and the eligible deposit accounts operated by ICBCS fall into two categories: (i) call accounts and (ii) notice accounts.

4Limit of protection for joint accounts

In the case of joint accounts, the current limit of £85,000 applies to each depositor. However, eligible 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 current limit of £85,000.

5Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (currently up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

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. Further information can be obtained under <http://fscs.org.uk>

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- 1 The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank.
- 2 The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- 3 It is a deposit made by a depositor which is one of the following:
 - 3.1 credit institution
 - 3.2 financial institution
 - 3.3 investment firm
 - 3.4 insurance undertaking
 - 3.5 reinsurance undertaking
 - 3.6 collective investment undertaking
 - 3.7 pension or retirement fund
 - 3.8 public authority, other than a small local authority

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

ICBC  **Standard Bank**

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