

Financial Services Compensation Scheme

Information Sheet

January 2024



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:	10 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. If a bank or building society fails, FSCS will automatically pay back customers' money (currently up to £85,000) within seven days in most cases (the Deposit Guarantee Schemes Directive allows 10 days to pay money).

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 1:
 - 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 fund¹
 - 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 Plc | Financial Markets and Commodities
20 Gresham Street | London EC2V 7JE, United Kingdom