

SSAS FOCUS BANKING PANEL

Over the years we have established relationships with a small number of banks and these are included in our banking panel; detailed below. We are satisfied that the following are protected by the Financial Services Compensation Scheme (FSCS – further details on second page) and the service levels provided.

We do not, however, limit the options in respect of SSAS bank accounts to this panel and we are able to establish any account with any bank or building society that is able to accept pension monies and is protected by the FSCS.

To help with the costs of establishing a new account, and the ongoing reconciliation, we will charge an initial fee of £70 plus VAT, and an ongoing annual charge also of £70 plus VAT, per annum.

BARCLAYS BANK CLIENTS PREMIUM ACCOUNT

- Instant access
- 2.5% gross interest

NATIONAL SAVINGS & INVESTMENT'S INCOME BOND

- Instant access (although it may take up to 2 weeks to get funds returned)
- £500 minimum balance, £1,000,000 maximum balance
- 3.26% gross interest (3.30% AER), reducing to 3.01% gross interest (3.05% AER) from 12 February 2026
- Additional fee of £70 plus VAT, payable on establishment and annually to help cover cost of establishment and ongoing reconciliation

CATER ALLEN BANK'S PENSION NOTICE 30 ACCOUNT

- 30 day notice
- £5,000 minimum balance
- 2.57% gross interest (2.6% AER) from 15 January 2026
- Additional fee of £70 plus VAT, payable on establishment and annually to help cover the cost of establishment and ongoing reconciliation
- Combined banking licence with Santander (see over the page in connection with FSCS protection)

CATER ALLEN BANK'S RESERVE ACCOUNT FOR PENSIONS

- Instant access (although it may take up to a week to get funds returned)
- £5,000 minimum opening balance
- 1.44% gross interest (1.45% AER) on balances under £500,000, and 1.54% (1.55% AER) on balances over £500,000
- Additional fee of £70 plus VAT, payable on establishment and annually to help cover the cost of establishment and ongoing reconciliation
- Combined banking licence with Santander (see over the page in connection with FSCS protection)

BANK OF SCOTLAND DESIGNATED SSAS ACCOUNT (NEW ACCOUNTS NO LONGER AVAILABLE)

- Instant access
- 1.45% gross interest (1.46% AER)

FIXED TERM DEPOSITS

Cater Allen Bank also offer Fixed Term Deposits – please contact us for details of current rates and terms.

FSCS

The FSCS protects most depositors, including individuals, small companies and registered pension schemes, up to the current deposit protection limit of £120,000. This limit does not currently apply to money held in NS&I products.

The compensation limit for SSAS' are based on the number of members, with each eligible to £120,000 each less any personal savings with the same bank, building society or credit union.

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Deposits held by the same bank, building society or credit union are combined for this purpose, meaning that if total savings are in excess of £120,000 with the same or linked providers operating one banking licence, only £120,000 is eligible for protection by the FSCS. For a current list of banking licence holders and linked providers, see <http://www.bankofengland.co.uk/pru/Pages/authorisations/fscs/bankingandsavings.aspx>.

Given that any bank deposits in excess of £120,000 per member are unlikely to be fully protected we strongly recommend that balances under any one bank licence are kept below this level.

Correct as at 5 February 2026