Fixed Rate Deposit

Provides the benefit of a fixed interest rate for a defined period of time.

Key features

- Fixed rate of interest for the full term of the deposit. This rate is guaranteed.
- Eligible depositors are protected by the Financial Services Compensation Scheme (FSCS).

Product description

- Fixed interest rate and fixed maturity date.
- Choice of term to suit the depositor's needs.
- A cooling-off period is not provided on this product.
- Early access is permitted on full balance withdrawals, however this carries an early exit fee of 90 days' interest on the full balance. This means that you may get back less money than you originally deposited as the product is designed to be held until maturity.

Eligibility criteria

- UK residents
- Age 18 and over
- Deposits within the minimum and maximum balance specified by your platform provider.
- Depending on the provider, there may be additional eligibility criteria to be considered.

Additional information

- Interest is calculated at the fixed interest rate from the date funds are received and cannot be changed for the fixed term.
- Interest is accrued daily and paid at the end of the fixed term.
- The maturing deposit cannot be used to make third party payments. Funds must be received from and returned to a first party account.
- An account statement may be issued by your platform provider.
- Investec acts as a deposit taker only. If you have any specific tax questions further guidance can be found on the HMRC website, please visit: https://www.gov.uk/apply-tax-free-interest-on-savings.
- Investec is the account provider, however all queries and complaints should be directed to the platform provider as the holder of your personal information.