



Schedule of interest rates

Applicable where funds are held by us
(updates are available on our website or on request)

19th March 2020

Current interest rates

- Interest is calculated on a daily basis on cleared balances and is applied to the account quarterly.

Currency and type of account	Balances	Actual gross Interest applied	AER (Annual Equivalent Rate)	Reference rate (effective date)
GBP Call Account	Below £100,000	0.20%	0.20%	Managed rate
	£100,000 +	0.30%	0.30%	
AUD Call Account	Below \$20,000	0.00%	0.00%	Australia RBA Cash Rate Target 0.25% (19/03/20)
	Below \$100,000	0.00%	0.00%	
	Below \$200,000	0.00%	0.00%	
	Below \$475,000	0.00%	0.00%	
	\$475,000 +	0.00%	0.00%	
CAD Call Account	Below \$20,000	0.00%	0.00%	Bank of Canada Overnight Lending rate 1.25% (04/03/20)
	Below \$85,000	0.00%	0.00%	
	Below \$175,000	0.00%	0.00%	
	Below \$425,000	0.25%	0.25%	
	\$425,000 +	0.50%	0.50%	
CHF Call Account	All	0.00%	0.00%	Switzerland National Bank Libor target -0.75% (15/01/15)
EUR Call Account	All	0.00%	0.00%	ECB Main Refinancing Rate 0.00% (16/03/16)
USD Call Account	Below \$15,000	0.00%	0.00%	Federal Funds Target Rate Upper bound 0.25% (16/03/20)
	Below \$65,000	0.00%	0.00%	
	Below \$130,000	0.00%	0.00%	
	Below \$325,000	0.00%	0.00%	
	\$325,000 +	0.00%	0.00%	

Rates for other currencies are available on request.

Interest charged on overdrafts

From time to time, as set out in the terms and conditions for Investment Management services, we may allow your account to become overdrawn. Where we do so, interest is chargeable on the daily outstanding balance and is normally charged to your account quarterly in arrears. The rate charged tracks the relevant referenced rate, for example in sterling this will be the Bank of England Base Rate, plus our applicable margin as set out below:

Overdrafts arising without prior agreement, 5% above reference rate.

We will not charge you any additional fees in respect of your borrowing unless we have agreed these with you in advance.

Interest rate calculation policy

Smith & Williamson Investment Services Limited provides a range of interest-bearing accounts in sterling and the major foreign currencies. Interest is applied on a tiered basis, either on a managed rate where indicated or with rates calculated by reference to the Reference Rate for the relevant currency, less our standard margin, as set out in the table below:

Type of account	Standard margins and tiers (Currency tiers are set at broadly equivalent values)				
	less than £10,000	less than £50,000	less than £100,000	less than £250,000	£250,000 and above
Call Account	3.50%	2.25%	1.50%	1.00%	0.75%

We reserve the right to amend our margins and tiers immediately and without notice where such changes are more favourable to you.

We may also increase the interest rate paid on your account without prior notification. Where the managed interest rate is reduced, or the margin deducted from the applicable Reference Rate is increased, we will provide you with at least 30 days' notice of the change.