

«Title» «FirstName» «LastName»
«JobTitle»
«Company»
«Address1»
«Address2» «Address3»
«PostCode»

Customer ID: xx

Ref CNL02/5

10th January 2024

Dear [insert name of customer],

NOTIFICATION OF ACCOUNT CLOSURE

If you have already submitted a request for account closure, please ignore this notification. Please note that all branches will be closed to walk in customers from end of day 12th January 2024.

Notification of closure of your Bank of Baroda (UK) Ltd current and savings accounts, effective end of day 12th January 2024

We wrote to you on 13th July 2023 to notify you of our intention to wind down and close Bank of Baroda (UK) Limited and, as a result, all existing current and savings accounts to be closed by 12th January 2024. We subsequently sent a First Reminder to you on 6th September 2023, a Second Reminder on 31st October 2023 and a Final Reminder on 6th December 2024. However, we note that your account(s) are still open and **we will now be closing your accounts and no further transactions will be possible from 13th January 2024.**

Where available, we have also emailed you with the information set out in this letter from the following email address: noreply@dmsbankofbaroda.com

How does this impact you?

For any customer funds remaining unclaimed after 12th January 2024, these will be held by the Bank in closed accounts and no further transactions will be possible. All outgoing and incoming payments, including Direct Debits and Standing Orders, will be rejected (except for payments related to Bank of Baroda (UK) Ltd lending accounts). Additionally, your debit card and your access to Net Banking and M-Connect will be cancelled from 13th January 2024 (see FAQs for more details).

Eligible funds held with us will continue to be protected by the Financial Services Compensation Scheme and the funds can be claimed by following the process set out below under "What you will need to do after 12th of January 2024 to reclaim your funds".

Goodwill payment

Any account closure request received before end of day on the **12th January 2024** will continue to be eligible for the £25 goodwill payment even if not processed by this date. This payment is in addition to the return of your funds and any contractual interest up to the date of transfer to your designated account. You will not be eligible for this payment if you have not requested closure of your accounts by end of day 12th January 2024 by submitting the Account Closure Form.

What you will need to do after 12th January 2024 to reclaim your funds

If you have NOT requested closure of your current and savings accounts by end of day 12th January 2024, the Bank will close the accounts but will continue to hold the funds for you until claimed. Eligible funds will continue to be protected under FSCS and you will be able to reclaim your funds through the following process:

- Complete the enclosed Funds Reclaim Form and provide the necessary accompanying documents.
- Submit the Form and documents through any of the methods set out as follows:
 - **By post:** to Bank of Baroda (UK) Limited using the enclosed Funds Reclaim Form (including funds transfer instructions) and prepaid envelope addressed to **Bank of Baroda (UK) Ltd, Operations and Services, First Floor 21-23, South Road, Southall, UB1 1SU. Please ensure to enclose a self-certified copy of all named account holders photo ID (passport or driving license), proof of address for all account holders (see our FAQs for instructions on how to self-certify)**
 - **By email:** to cbo.uk@bankofbaroda.com. Please attach a scanned copy of your completed Funds Reclaim Form (including funds transfer instructions), **Please ensure to enclose a self-certified copy of all named account holders photo ID (passport or driving license), proof of address for all account holders (see our FAQs for instructions on how to self-certify)**
 - **In person:** you can get comprehensive support from our **Customer Service Centre** but should you wish to talk to one of our branches, this is only possible by appointment which can be arranged through the **Customer Service Centre** as branches will no longer be open for walk-in customers.

This arrangement for reclaiming funds will remain in force until further notice of at least 60 days, and any future arrangements will ensure that your funds can be reclaimed and that eligible funds will continue to be protected by FSCS.

What are your options for Fixed Term Deposit (FTD) accounts?

If you currently hold an FTD account with us, we are NOT requiring you to close these accounts, but your options are as follows:

- You can leave your FTD account with us **until maturity**, upon which we will transfer the principal and accrued interest to your designated external account, which you will need to notify us of prior to the maturity date. If you choose this option, there is no further action for you to take at this point. We will be writing to you 30 days prior to the maturity date with instructions on how to provide us with details of your designated account if needed.
- You can give us instructions for **early termination** at any point, without any restrictions or penalty charges. On termination, we will transfer the principal and accrued interest (up until the early termination date) at the rate stipulated on your fixed term deposit to your designated account (see FAQs for greater detail on early terminations). You can give notification of closure (early termination) using the enclosed Funds Reclaim Form or at a later date, again without restrictions or penalty charges, by contacting the **Customer Service Centre on 0333 155 3333 or emailing us on customercare.uksub@bankofbaroda.com**.

At all times, any eligible funds held with us in an FTD account will continue to be protected by the Financial Services Compensation Scheme up to a total of £85,000 (or £85,000 for each eligible account holder of a joint account).

If you are unsure about your options for re-investing your funds, we would encourage you to seek financial advice to discuss the most suitable products available on the market.

What are your options for Lending accounts?

Your options depend on the type of account you hold with us:

- Any overdraft or loan facilities held against a deposit made with us (BoB UK Ltd) will terminate when the deposit account terminates, either at natural maturity or should you opt for early termination. At this point any balance will become due and can be repaid or offset against the deposit (see FAQs on the termination of these facilities).
- For all on-demand facilities, including loans against deposits held at BoB India, we have already written to you to give notice of termination at a specified date.
- For all other lending accounts, we have written to you separately to advise you of what action will be required and we will continue to liaise with you individually.

Bank of Baroda (UK) Limited takes very seriously its obligations to treat its customers fairly and is committed to appropriate standards of transparency and fairness when dealing with all its customers.

If you are unhappy with the arrangements proposed above, you are entitled to raise your concerns with our Complaints Team. The enclosed Frequently asked Questions document contains further details on how to raise a complaint.

If you have any questions about this notice, please refer to the enclosed Frequently asked Questions document or contact the Customer Service team as per the following details:

- **Tel: 0333 155 3333 (8am – 8pm Monday -Saturday)**
- **Email: customercare.uksub@bankofbaroda.com**
- **Local branch of Bank of Baroda (UK) Ltd – please refer the Branch Locator on our website: <https://www.bankofbarodauk.com/locate-us/branches>. **Please note that all branches will be closed to walk-in customers after 12th January 2024 and will only be accessible by appointment.****

Yours sincerely,

Bank of Baroda (UK) Limited

Enclosures:

1. Funds Reclaim Form
2. Frequently asked Questions
3. Postage paid envelope.