

# Consortium Schedule of Interest Rates

Consortium's flexible framework is complimented by a choice of fixed or tiered interest rate structures. In both cases, the actual rate structure offered will depend upon the total balances of all accounts maintained by each introducer within the Consortium arrangement. This is known as the Group Balance Value. The **Consortium Fixing Rate (CFR)** is the 1 week fixed LIBOR rate as calculated and published by the British Bankers Association each Tuesday, but rounded down to two decimal places.

**Consortium Fixing Rate as at 23 March 2010** (this is the rate that will be used to calculate the interest rate as detailed below)

GBP	EUR	USD
0.54%	0.31%	0.23%

## Consortium Flat Interest Rates

Under the flat interest rate option, all accounts within the Consortium arrangement, irrespective of individual account balance, will receive the same interest rate. This interest rate is calculated on the total Group Balance Value. Where the margin is greater than the CFR a negative rate will not be applied.

Grouping	Group Balance Value	Interest Rate
Group A	£50,000,000 +	CFR less 0.25%
Group B	£25,000,000 - £49,999,999	CFR less 0.35%
Group C	£10,000,000 - £24,999,999	CFR less 0.60%
Group D	£5,000,000 - £9,999,999	CFR less 0.85%
Group E	£1,000,000 - £4,999,999	CFR less 1.10%

## Consortium Tiered Interest Rates

Under the tiered interest rate option, interest rates are applied at individual account level based on the balance of the individual account, subject to the total Group Balance Value.

Grouping	Group Balance Value	£0 – £99,999	£100,000 – £499,999	£500,000 +
Group A	£50,000,000 +	CFR less 0.90%	CFR less 0.30%	CFR less 0.20%
Group B	£25,000,000 - £49,999,999	CFR less 1.00%	CFR less 0.40%	CFR less 0.30%
Group C	£10,000,000 - £24,999,999	CFR less 1.50%	CFR less 0.70%	CFR less 0.50%
Group D	£5,000,000 - £9,999,999	CFR less 2.00%	CFR less 1.20%	CFR less 0.70%
Group E	£1,000,000 - £4,999,999	CFR less 2.00%	CFR less 1.50%	CFR less 0.95%

**Regularity of interest payment:** Quarterly in arrears.

**Please note:** Retrocession may be payable by the Bank to the intermediary for the Consortium account.

Close Bank Guernsey Limited is licensed under the Banking Supervision (Bailiwick of Guernsey) Law, 1994 and is regulated by the Guernsey Financial Services Commission for banking and investment services. It is registered at Trafalgar Court, Admiral Park, St Peter Port, Guernsey, Channel Islands, GY1 2JA, registered number 909. In the Isle of Man, Close is the registered trading name of Close Bank (Isle of Man) Limited which is licensed by the Isle of Man Financial Supervision Commission to take deposits. Both are members of the Close Asset Management group and are ultimately owned by Close Brothers Limited which is incorporated in the United Kingdom and regulated by the UK Financial Services Authority. Both companies place all client deposits with a spread of approved counterparties, including the parent. As such their solvency is dependent on the financial standing of the Close Group. Depositors should form their own view of the financial soundness of each Bank based upon publicly available information. Latest Report and Accounts are available at [www.closeam.com](http://www.closeam.com). Close Bank Guernsey Limited is a participant in the Guernsey Banking Deposit Compensation Scheme. The Scheme offers protection for 'qualifying deposits' up to £50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any five year period. Details available from [www.dcs.gg](http://www.dcs.gg), Tel +44 (0) 1481 722756 or PO Box 380, St Peter Port, Guernsey, GY1 3FY. Eligible deposits made with Close Bank (Isle of Man) Limited are covered by the Depositors Compensation Scheme contained in the Depositors' Compensation Scheme Regulations 2008.



**Guernsey**  
PO Box 116  
Trafalgar Court  
Admiral Park  
St Peter Port  
Guernsey, GY1 3EZ

**Tel** +44 (0) 1481 726014  
**Fax** +44 (0) 1481 727645  
**Email** [banking@closeam.com](mailto:banking@closeam.com)  
**Web** [www.closeam.com](http://www.closeam.com)

**Isle of Man**  
PO Box 203  
St George's Court  
Upper Church Street  
Douglas  
Isle of Man, IM99 1RB

**Tel** +44 (0) 1624 643270  
**Fax** +44 (0) 1624 622039  
**Email** [banking@closeam.com](mailto:banking@closeam.com)  
**Web** [www.closeam.com](http://www.closeam.com)