

New Life Account

Our New Life Account now has an optional extension to 65 Years, helping you save for the opportunities in your new life at retirement age. Key features of the account are:

- **More Interest** - Money in the account will earn interest at 3.9% above the ordinary Current Account rate.
- **Unlimited Deposits** - Pay in any amount at any time, however, please be advised higher transfers are subject to the Bank's policy and procedures.
- **Withdrawals are not permitted** - Your investment is paid out when you reach the ages of 60 or 65.

Opening a New Life Account

Anyone aged under 65 who is either St Helenian or has St Helenian Status are able to open a New Life Account. Along with your application form we will need evidence of your date of birth (to determine the date of your 60th or 65th birthday).

Paying In

You can pay in any amount at any time (subject to the Bank's policy and procedures). You do not have to make regular payments, but if you would like, we can set up a Standing Order.

Interest Rate

The Interest rate is currently **4%** (subject to change).

Withdrawals

Under normal circumstances you may not make any withdrawals until you reach the age of 60 or 65. Upon reaching retirement age the account is converted into an ordinary Current Account.

Contact Us

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[Bank of St Helena Ltd](https://www.linkedin.com/company/bank-of-st-helena-ltd)



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www.sainthelenabank.com

Current Accounts

Personal and Business

Bank of St Helena Ltd Current Accounts offer customers the flexibility of utilising all Current Account facilities.

Qualification

Organisations and individuals, aged sixteen years or over, who are of St Helenian status, or have a clear St Helena connection, can apply to open an account.

Accounts may also be opened for **non - St. Helenian businesses**, at the discretion of the Managing Director, where the primary purpose of the account is a benefit to the people or businesses of St Helena.

Interest

Interest on Current Accounts is currently **0.1%** (subject to change). Rates are subject to change at any time and will become applicable at midnight on the day they are announced. Credit Interest is payable annually on 31 March.

Joint Accounts

Personal Current Accounts may also be held as Joint between any two individuals.

Accounts for Minors

An account may be opened for a minor (i.e. someone aged under eighteen years) by anyone over the age of eighteen years who is able to demonstrate to our satisfaction a family or legal guardian relationship. Accounts opened for minors will automatically become the sole property of the minor when he or she reaches the age of eighteen years.

Accounts for Charities

Accounts may also be opened for bodies which are registered under the *Charities Ordinance 2005*. These accounts are exempted from all non-interest bank charges.

Child Bond Savings Account

The Child Bond Savings Account is designed to encourage young people to save for their future by offering a higher interest rate. Key features of the account are:

- **More Interest** - Money in the account will earn interest at 3.9% above the normal Ordinary Current Account rate.
- **Unlimited Deposits** - Pay in any amount at any time, however, please be advised higher transfers are subject to the Bank's policy and procedures.
- **Withdrawals are not permitted** until the account holder reaches the age of 18.

Opening a Child Bond Savings Account

Anyone aged under 17 who is either St Helenian or has St Helenian Status can open a Child Bond Savings Account. Evidence of the child's date of birth (to determine the date of the child's 18th birthday) must also be provided upon application.

Paying In

You can pay in any amount at any time (subject to the Bank's policy and procedures). You do not have to make regular payments, but if you would like, we can set up a Standing Order.

Interest Rate

The Interest Rate is currently **4%** (subject to change).

Withdrawals

The child may not make any withdrawals until he or she reaches the age of 18. Upon reaching 18 years of age, the account is converted into an ordinary Current Account.

Term Savings Accounts

The Term Savings Account is ideal for short time savings. Key features of the account are:

- **More Interest** - Money in the account will earn interest at 0.5% above the ordinary Current Account rate.
- **Unlimited Deposits** - Pay in any amount at any time, however, please be advised higher transfers are subject to the Bank's policy and procedures.
- **One withdrawal is permitted** per year.

Opening a Term Savings Account

Anyone who meets the Bank's criteria are able to open a Term Savings Account.

Applicants are also able to convert a Current Account into a Term Savings Account if they wish to do so.

Paying In

You can pay in any amount at any time (subject to the Bank's policy and procedures). You do not have to make regular payments, but if you would like, we can set up a Standing Order.

Interest Rate

The Interest rate is currently **0.6%** (subject to change).

Withdrawals

To qualify for the interest rate of 0.6% pa, only one withdrawal per year will be permissible on the Term Savings Account. If you request an additional withdrawal, this may be done, but this will incur a penalty - for that year the interest rate of a Current Account will be applied (0.1%).