NatWest

Client Deposit Manager

An instant access account that lets you manage third-party funds

Our Client Deposit Manager allows you to hold monies that belongs to your clients in a separate account. The service allows you to set up separate accounts for each of your clients or run a single account for all your client funds, and also helps you comply with regulatory obligations.

Your needs

Businesses that manage funds on behalf of clients need to be able to keep monies segregated in a way that is traceable and auditable.

This can be time consuming and cumbersome in terms of the paperwork required.

Furthermore, the accounts need to be held securely but identified and monitored easily.

Our solution

Our Client Deposit Manager is an instant access account designed to help you efficiently manage third party funds on behalf of your clients.

Benefits.

- Set up separate accounts for each of your clients or run a single account for all your client funds.
- Helps you to comply with your regulatory obligations
- Gives you instant access to funds and pays a managed rate of credit interest

Considerations

- Suitable for firms that manage third-party funds or need to segregate non-business funds in a ring-fenced account, provided they meet our eligibility criteria
- This account should be used for third-party funds only
- This account is available in GBP only
- We review interest rates regularly and may change them from time to time (60 days notice given)

Is Client Deposit Manager right for you?

You might consider Client Deposit Manager if you:

- Need to clearly segregate your clients' monies
- Need instant access to funds
- Need a solution that helps you meet your regulatory obligations

How it works

Discussion

Your Relationship Manager (RM) will discuss the options available to help determine if this solution meets your needs

Application

You complete an application form to set up the account

Confirmation

If the application is successful, we write to confirm when the account is open and provide your account details

Ready for use

You begin viewing and managing your account online (via Online Banking or Bankline)

Tomorrow Begins Today

Working with you

Our Client Deposit Manager solution provides you with a quick and secure way to manage your client funds. The service gives you greater control of the administration of your client account needs and helps you to comply with regulatory obligations.

Your Challenges	Our Solution
• You want to manage clients' accounts	• Our Client Deposit Manager provides instant access to funds, allowing you to manage either separate accounts for each client or a single account for all your client funds.
• You need to keep client money segregated	• Our solution allows you to keep client money segregated

Additional information	Explanation
• Standing Order and Direct Debit available	• You can set up Standing Orders and Direct Debits from/to account
• Cheque and Paying In Book available on request	• You can have a cheque and paying in book linked to this account
• Credit Interest Rate payable	• We will pay you interest on credit balances
• Online Banking available	• You can view this account via Online Banking or Bankline
• No minimum or maximum balance	• No balance restrictions on this account
• Suitability and Eligibility	• Suitable for applicants that can demonstrate their eligibility by evidencing they meet at least one of the following: – UK Money Laundering Regulated or equivalent supervisory body (e.g. HMRC, ICAEW) OR – Appointed by authorities to manage funds on behalf of a vulnerable person OR – Have a business or contractual arrangement to hold money that belongs to your clients, including when acting as Appointed Representative on behalf of a UK Money Laundering Regulated company or as an intermediary agent (e.g. Property Manager or Insurance intermediary)

Product specifications

- **Interest Type**: Managed rate
- **Interest Calculation Frequency**: Daily
- **Interest Payment Frequency**: Quarterly
- **Access to Funds**: Instant
- **Current Account Required**? No
- **Currency**: GBP