



Fidelity Lifestyle Investment Plan (FLIP) Interest Rate Revision

FAQs



Q1. Why is the rate on my FLIP investment account being adjusted?

The interest rate on the FLIP investment account is being adjusted after carefully considering the current investment market conditions to ensure the long-term sustainability of the FLIP product, and its ability to continue delivering value to our investors. This adjustment applies to customers with FLIP account number starting with 2200XXXXXXXXXX.

Q2. What is the new interest rate on my FLIP investment account?

Effective July 1, 2024, the interest rate on your existing FLIP Investment account will be adjusted to 8% per annum (p.a.) in response to current market conditions.

Q3. What happens to my investment when it matures after 1st July?

FLIP accounts maturing after July 1st 2024 will not be automatically renewed at the revised rate. Additionally, interest payments will cease on the maturity date.

Q4. Where will the funds in my matured FLIP account be held?

The funds in your matured FLIP account will be securely held in your investment account, awaiting your instructions based on your preferred alternative investment preference.

Q5. Can I explore other investment options for my matured FLIP account?

Certainly, we recommend exploring the range of investment options provided by Fidelity Bank that align with your current financial objectives. These options include a new FLIP investment offering with distinct terms and conditions, Fixed Term Deposits, and more.

Q6. How can I discuss my investment options or seek further assistance?

To discuss your options and determine the most suitable investment strategy for your needs, please contact your dedicated Relationship Manager/Officer or visit the nearest branch.