

# Savings

# Interest Rates

Includes Information Sheets for:

First Saver Account

Instant Access Savings Account

Instant Saver Account

Premium Saver Account

Savings Builder Account

Instant Access ISA

Primary Savings Account



# Contents

Our savings accounts are categorised as either a **Non-payment Account** or a **Payment Account** depending on the functionality offered on the account. The Information Sheet will say what type of account it is.

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For Fixed Term Savings Account and Fixed Rate ISA Information Sheets please contact your local branch, visit [rbs.co.uk/savings](https://www.rbs.co.uk/savings) or call 03457 24 24 24 (Relay UK: 18001 03457 24 24 24)

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# Information Sheet

## First Saver Account

Helping to get children into the savings habit

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Payment Account**.

### Summary Box

|  |   |   |  |
|--|---|---|--|
| Account name   | <b>First Saver Account</b>  |   |  |
| What is the interest rate?   | <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b>          |  |
|  | £1+   | 0.35%                                     |  |
|  | Interest is calculated daily and paid quarterly on the first business day in January, April, July and October and at account closure. You'll be able to see and access the interest in your account on the following day.   |   |  |
| Can RBS change the interest rate?  | Yes, this rate is variable. It may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rate is going down, we'll give you at least 60 days' notice. If the rate is going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |   |  |
| What would the estimated balance be after 12 months based on £1,000 deposit? | <b>Initial deposit at account opening</b>   |   |  |
|  |   | <b>Balance after 12 months</b>            | <b>Interest earned</b>   |
|  | £1,000  | £1,003.50                                 | £3.50  |
|  | This is only an example and does not take into account your individual circumstances. It assumes that no further deposits or withdrawals are made; there is no change to the interest rate; and any interest earned stays in the account.   |   |  |
| How do I open and manage my account?   | All parties must be resident in the UK to apply.<br>If you're aged 18 years or over, you can open an account in trust for a child aged up to 16 years.<br>If you're aged between 7-16 years, you can open an account in your own name with the consent of your parent or guardian.  |   |  |
|  |   | <b>Account held in trust (0-16 years)</b> | <b>Account held by child (7-16 years)</b>                                    |
|  | <b>How do I open an account?</b>  | In branch, online or by telephone.        | In branch, online or by telephone (with consent of your parent or guardian). |
|  | <b>Who can give instructions on the account?</b>  | The <b>adult</b> only.                    | The <b>child</b> only.   |
|  | There is no minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit.  |   |  |

|                               |   |
|-------------------------------|---|
| <b>Can I withdraw money?</b>  | <p>Yes. No notice is required.</p> <p><b>Account held in trust:</b> you can withdraw money in branch, or transfer to any other account based in the UK (online, by telephone or on the mobile app).</p> <p><b>Account held by child:</b> you can only make withdrawals in branch. If you're aged 11 years or over, you can also register for our telephone and online banking services. There are daily limits on the amount you can transfer from your account online, by telephone or on the mobile app.</p> <p>The current daily limits and how to withdraw more than them can be found at <a href="https://www.rbs.co.uk/what-are-the-payment-limits">rbs.co.uk/what-are-the-payment-limits</a> or by contacting Telephone Banking.</p> |
| <b>Additional information</b> | <p><b>Definitions</b></p> <p><b>Annual Equivalent Rate (AER)</b><br/>Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.</p> <p><b>Gross Rate</b><br/>The interest rate you are paid without the deduction of UK income tax.</p> <p><b>p.a.</b><br/>Per annum (per year).</p>   |

## Additional terms for your account

### 1. Account held in trust

- 1.1 The account can be transferred into the child's name from the age of 7 at the request of the adult trustee. This will remove the adult's name from the account and only the child can then give instructions on the account.
- 1.2 If a trustee dies or lacks mental capacity, the operation of the account can either be:
  - transferred to a new trustee (aged 18 years or over); or
  - transferred into the child's name. The child must be aged 7 years or over, and an adult must consent to the transfer. The adult trustee's name will be removed from the account.
  - A copy of the Savings Account Terms and the Information Sheet will be provided to the new trustee or child.
- 1.3 If you are an adult trustee and your address is not in Scotland, you can open and hold an account in trust for a child up until they are 18 years old.
- 1.4 When the child is 16 years old (if your address is in Scotland), or 18 years old (if your address is elsewhere) the child is legally entitled to the money in the account. At that age, you should make your own arrangements to transfer the account into the child's name so they can access the money.

### 2. Account held in the child's name

When you are 16 years old, your account will be changed to an Instant Saver Account. At least 60 days before this happens, we will let you know about the change and provide you with up to date copies of the Savings Account Terms and the Information Sheet for the Instant Saver Account.

# Information Sheet

## Instant Access Savings Account

An instant access savings account for Offset Flexible Mortgage customers

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Payment Account**.

### Summary Box

|  |   |                                  |   |
|--|---|----------------------------------|---|
| <b>Account name</b>  | <b>Instant Access Savings Account</b>   |                                  |   |
| <b>What is the interest rate?</b>  | <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b> |   |
|  | £1 – £24,999  | 0.10%                            |   |
|  | £25,000 – £999,999  | 0.20%                            |   |
|  | £1,000,000+   | 0.25%                            |   |
|  | <p>When you include an Instant Access Savings Account in our Offset Service, the money in your account (and any offset current account) is offset against your Offset Flexible Mortgage balance and is used to reduce the interest paid on your mortgage. You will only start to receive interest on any money in your Instant Access Savings Account when your offset savings (and any offset current account) balance is more than your Offset Flexible Mortgage balance. Any interest payable will be calculated daily and paid monthly.</p> <p>For more details on how interest is calculated and paid within an Offset arrangement please see Term 5 of Part A of the RBS Personal Offset Terms and Conditions.</p> <p>If you remove your Instant Access Savings Account from the Offset arrangement interest will be calculated daily and paid annually on the first business day in May and at account closure.</p> <p>You'll be able to see and access the interest in your account on the following day.</p> |                                  |   |
| <b>Can RBS change the interest rate?</b>   | <p>Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down we'll give you at least 60 days' notice. If they are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you.</p>   |                                  |   |
| <b>What would the estimated balance be after 12 months based on a range of deposits and a mortgage balance of £60,000?</b> | <b>Initial deposit at account opening</b>   | <b>Balance after 12 months</b>   | <b>Interest earned</b>  |
|  | £1,000  | £1,000                           | nil   |
|  | £50,000   | £50,000                          | nil   |
|  | £70,000   | £70,010.00                       | £10.00 (0.10% AER/Gross p.a. on £10,000 (£70,000 savings – £60,000 mortgage))   |
|  | £120,000  | £120,120.11                      | £120.11 (0.20% AER/Gross p.a. on £60,000 (£120,000 savings – £60,000 mortgage)) |
|  | <p>These are only examples and do not take into account your individual circumstances. They are based on savings and mortgage balances only for offsetting purposes, and don't include any balance in an offset current account.</p> <p>They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays on the account.</p>   |                                  |   |

|   |   |
|---|---|
| <b>How do I open and manage my account?</b> | <p>You must be a UK resident aged 16 years or over and already have an offset eligible current account with us, or apply for an offset eligible current account with us at the same time. You must also already have an Offset Flexible Mortgage arrangement (18 years or over) with us or apply for one at the same time.</p> <p>You can open and manage your account in branch and by telephone.</p> <p>No minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis and there is no maximum balance limit.</p>                            |
| <b>Can I withdraw money?</b>                | <p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"><li>• in branch</li><li>• by transfer to any other account based in the UK (online, by telephone or on the mobile app)</li></ul> <p>There are daily limits on the amount you can transfer from your account online, by telephone or on the mobile app.</p> <p>The current daily limits and how to withdraw more than them can be found at <a href="https://rbs.co.uk/what-are-the-payment-limits">rbs.co.uk/what-are-the-payment-limits</a> or by contacting Telephone Banking.</p> |
| <b>Additional information</b>               | <p><b>Definitions</b></p> <p><b>Annual Equivalent Rate (AER)</b><br/>Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.</p> <p><b>Gross rate</b><br/>The interest rate you are paid without the deduction of UK income tax.</p> <p><b>p.a.</b><br/>Per annum (per year).</p>   |

# Information Sheet

## Instant Saver Account

A simple instant access savings account that makes it easy to start saving

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Non-payment Account**.

### Summary Box

|   |   |                                  |                        |
|---|---|----------------------------------|------------------------|
| Account name  | <b>Instant Saver Account</b>  |                                  |                        |
| What is the interest rate?  | <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b> |                        |
|   | £1+   | 0.01%                            |                        |
| Can RBS change the interest rate?   | Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.  |                                  |                        |
| Can RBS change the interest rate?   | Yes, the rate is variable. It may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rate is going down and your balance is £100 or more, we'll give you at least 14 days' notice. If the rate is going down and your balance is less than £100, we'll inform you before the change or shortly afterwards. If the rate is going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |                                  |                        |
| What would the estimated balance be after 12 months based on a range of deposits? | <b>Initial deposit at account opening</b>   | <b>Balance after 12 months</b>   | <b>Interest earned</b> |
|   | £1,000  | £1,000.10                        | £0.10                  |
|   | £25,000   | £25,002.50                       | £2.50                  |
|   | £1,000,000  | £1,000,100.00                    | £100.00                |
|   | These are only examples and do not take into account your individual circumstances. The examples assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.   |                                  |                        |
| How do I open and manage my account?  | You must be a UK resident aged 16 years or over and already have a current account with us, or apply for a current account with us at the same time.  |                                  |                        |
|   | We will also need your email address and mobile number to open your account. You can open and manage your account on our mobile app, online, in branch or by telephone.   |                                  |                        |
|   | You can also pay money in at one of our cash deposit machines.  |                                  |                        |
| Can I withdraw money?   | No minimum deposit is required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit.  |                                  |                        |
|   | <p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"> <li>• in branch</li> <li>• by transfer to a current account held with us in your name (online, by telephone or on the mobile app)</li> </ul> <p>Please note if you close or switch your current account with us in future, you will only be able to withdraw money from your Instant Saver Account in branch.</p>  |                                  |                        |

**Additional  
information**

**Definitions**

**Annual Equivalent Rate (AER)**

Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.

**Gross rate**

The interest rate you are paid without the deduction of UK income tax.

**p.a.**

Per annum (per year).

# Information Sheet

## Premium Saver Account

A savings account that pays a monthly bonus on balances between £25,000 - £1m if you leave your money untouched

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Non-payment Account**.

### Summary Box

|   |  |   |  |         |
|---|--|---|--|---------|
| <b>Account name</b>   | <b>Premium Saver Account</b>   |   |  |         |
| <b>What is the interest rate?</b>   |  | <b>One or more withdrawals made in month: bonus condition is not met</b>    | <b>No withdrawals made in month: bonus condition is met</b>        |         |
|   | <b>Balance</b>   | <b>AER/Gross p.a. (variable)</b>  | <b>AER/Gross p.a. (variable)</b>                                   |         |
|   | £1 – £24,999   | 0.01%   | 0.01% (no bonus paid)  |         |
|   | £25,000 – £49,999  | 0.01%   | 0.10% (includes 0.09% bonus)                                       |         |
|   | £50,000 – £1,000,000   | 0.01%   | 0.20% (includes 0.19% bonus)                                       |         |
|   | Over £1,000,000  | 0.01%   | 0.01% (no bonus paid)  |         |
| <b>Can RBS change the interest rate?</b>  | Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance. If, for example, you hold £150,000 in your account and you have satisfied the bonus condition, your interest rate for that monthly bonus period will be 0.20% AER/Gross p.a. (variable) on your entire account balance.  |   |  |         |
|   | You can find details of the bonus condition in the Additional information section. Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.  |   |  |         |
| <b>What would the estimated balance be after 12 months based on a range of deposits?</b>    | <b>Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down and your balance is £100 or more, we'll give you at least 14 days' notice. If the rates are going down and your balance is less than £100, we'll inform you before the change or shortly afterwards. If the rates are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you.</b> |   |  |         |
|   |  | <b>Initial deposit at account opening</b>                                   | <b>Balance after 12 months</b>                                     |         |
|   | <b>No withdrawals made in any month: bonus condition is met</b>  | £25,000   | £25,025.01   | £25.01  |
|   |  | £50,000   | £50,100.09   | £100.09 |
| £150,000  |  | £150,300.28   | £300.28  |         |
|   | <b>Initial deposit at account opening</b>  | <b>Balance after 12 months (includes £600 withdrawn over the 12 months)</b> | <b>Interest earned (No bonus: 0.01% AER/Gross p.a. (variable))</b> |         |
| <b>One withdrawal of £50 made each month: bonus condition is not met for the whole year</b> | £25,000  | £24,402.47  | £2.47  |         |
|   | £50,000  | £49,404.97  | £4.97  |         |
|   | £150,000   | £149,414.97   | £14.97   |         |

|  |  |
|--|--|
|  | <p>These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.</p>   |
| <p><b>How do I open and manage my account?</b></p> | <p>You must be a UK resident aged 16 years or over and already have a current account with us, or apply for a current account with us at the same time. We will also need your email address and mobile number to open your account. You can only have one Premium Saver Account in your sole name, and only one Premium Saver Account in joint names with another person. You can open and manage your account on our mobile app, online, in branch or by telephone.</p> <p>No minimum deposit is required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit. However, to earn the bonus rate of interest in each monthly bonus period, your account balance must be between £25,000 – £1,000,000 and you must not make any withdrawals in that month.</p>   |
| <p><b>Can I withdraw money?</b></p>                | <p>Yes. No notice is required. You can withdraw money:</p> <ul style="list-style-type: none"> <li>• in branch</li> <li>• by transfer to a current account held with us in your name (online, by telephone or on the mobile app)</li> </ul> <p>If you make one or more withdrawals in a monthly bonus period, you will not earn the bonus for that month and your interest rate will be lower for that period. Please note if you close or switch your current account with us in future, you will only be able to withdraw money from your Premium Saver Account in branch.</p>  |
| <p><b>Additional information</b></p>               | <p><b>Bonus Condition</b></p> <p><b>How do I earn bonus interest?</b></p> <p>To earn the bonus in each monthly bonus period, your account balance must be between £25,000 and £1,000,000, and you must not make any withdrawals from your account for that month.</p> <p>A monthly bonus period runs from close of business on the second-last business day of one month, to close of business on the second-last business day of the following month.</p> <p>Close of business times differ depending on whether you pay in your money in branch, or by using our telephone, online or mobile app services.</p> <p><b>What happens if I close my account?</b></p> <p>You will not earn bonus interest for the monthly bonus period of closure. The interest rate without bonus will continue to apply up until the day you close your account.</p> <p><b>Balance tiers</b></p> <p>Bonus interest only applies on balances between £25,000 – £1,000,000 where the bonus condition is met. No bonus interest will be earned for any day on which your account balance is less than £25,000 or greater than £1,000,000. For example, if your account balance is £1,100,000, you will not earn bonus interest on any part of your balance. You will earn 0.01% AER/Gross p.a. (variable) on your entire account balance.</p> <p><b>Definitions</b></p> <p><b>Annual Equivalent Rate (AER)</b></p> <p>Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.</p> <p><b>Gross Rate</b></p> <p>The interest rate you are paid without the deduction of UK income tax.</p> <p><b>p.a.</b></p> <p>Per annum (per year).</p> |

### **Additional terms for your Premium Saver account**

1. You can hold one or more Premium Saver Accounts as a personal trustee on behalf of another. This is in addition to the maximum number of accounts you can hold as an individual.
2. If your Premium Saver Account is held in joint names and one of you dies, the survivor can continue to hold the Premium Saver Account regardless of any other Premium Saver Account that they may hold.
3. The maximum number of account holders on a joint Premium Saver Account is two (except where the account is held in trust).

# Information Sheet

## Savings Builder Account

A savings account to help you get into a regular savings habit

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Non-payment Account**.

### Summary Box

|  |   |  |   |
|--|---|--|---|
| <b>Account name</b>  | <b>Savings Builder</b>  |  |   |
| <b>What is the interest rate?</b>  |   | <b>Balance grows by less than £50 a month: regular saving condition is not met</b> | <b>Balance grows by at least £50 a month: regular saving condition is met</b> |
|  | <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b>   | <b>AER/Gross p.a. (variable)</b>  |
|  | £1 – £10,000  | 0.00%  | 0.75%   |
|  | Over £10,000  | 0.00%  | 0.01%   |
|  | Interest is paid on the above tiers on a stepped basis which means you'll earn a different rate on each portion of your balance within the above tiers. If, for example, you hold £11,000 in your account, and you have satisfied the regular saving condition, your interest rates for that monthly period will be:  |  |   |
|  | 0.75% on the first £10,000  | 0.01% on anything over £10,000   |   |
| <b>Can RBS change the interest rate?</b>   | You can find details of the regular saving condition in the Additional information section. Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.  |  |   |
| <b>What would the estimated balance be after 12 months based on a range of deposits?</b> | Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down and your balance is £100 or more, we'll give you at least 14 days' notice. If the rates are going down and your balance is less than £100, we'll inform you before the change or shortly afterwards. If the rates are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |  |   |
|  |   | <b>Initial deposit at account opening</b>  | <b>Balance after 12 months (includes £600 deposited over the 12 months)</b>   |
|  | <b>£50 deposited every month: regular saving condition is met</b>   | £1,000   | £1,609.98   |
|  |   | £5,000   | £5,640.08   |
|  |   | £10,000  | £10,675.36  |
|  |   | <b>Initial deposit at account opening</b>  | <b>Balance after 12 months (includes £300 deposited over the 12 months)</b>   |
|  | <b>£25 deposited every month: regular saving condition is not met</b>   | £1,000   | £1,300  |
|  |   | £5,000   | £5,300  |
|  |   | £10,000  | £10,300   |
|  |   | <b>Interest earned</b>   | <b>Interest earned</b>  |
|  |   |  | £9.98   |
|  |   |  | £40.08  |
|  |   |  | £75.36  |
|  |   |  | £0.00   |
|  |   |  | £0.00   |
|  |   |  | £0.00   |

|  |   |
|--|---|
| <p><b>How do I open and manage my account?</b></p> | <p>These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.</p> <p>You must be a UK resident aged 16 years or over and already have a current account with us, or apply for a current account with us at the same time.</p> <p>We will also need your email address and mobile number to open your account. You can only have one Savings Builder Account in your sole name, and only one Savings Builder Account in joint names with another person.</p> <p>You can open and manage your account on our mobile app, online, in branch or by telephone.</p> <p>No minimum deposit is required to open the account; and there is no maximum balance limit.</p> <p>Each month your balance must grow by at least £50 to earn interest. If your balance grows by less than £50 in any month, you will not earn interest.</p>  |
| <p><b>Can I withdraw money?</b></p>                | <p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"> <li>• in branch</li> <li>• by transfer to a current account held with us in your name (online, by telephone or on the mobile app)</li> </ul> <p>Please note: Withdrawal during the month which means your month to month balance does not increase by £50 or more will result in the regular saving condition not being met and interest not being earned.</p> <p>If you close or switch your current account with us in future, you will only be able to withdraw money from your Savings Builder Account in branch.</p>  |
| <p><b>Additional information</b></p>               | <p><b>How do I earn interest?</b></p> <p>To earn interest each month, your balance must grow by at least £50. The monthly cycle to grow your balance and earn interest runs from close of business on the second-last business day of one month, to close of business on the second-last business day of the following month.</p> <p>Close of business times differ depending on whether you pay in your money in-branch or by using our telephone, online or mobile app services.</p> <p><b>What happens if my payment is late?</b></p> <p>Your payment will count towards the following monthly cycle.</p> <p>If due to the late payment you have not grown your balance by £50 in that month, you will earn no interest that month.</p> <p><b>What happens if I make a withdrawal?</b></p> <p>Savings Builder allows you to make withdrawals however if your withdrawal means that your overall balance has not increased by £50 on what it was on the second-last business day of the previous month, you will not earn interest for that month.</p> <p><b>What happens if I close my account?</b></p> <p>You will not earn interest for the month of closure.</p> <p><b>Definitions</b></p> <p><b>Annual Equivalent Rate (AER)</b></p> <p>Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.</p> <p><b>Gross Rate</b></p> <p>The interest rate you are paid without the deduction of UK income tax.</p> <p><b>p.a.</b></p> <p>Per annum (per year).</p> |

Continued on next page

### **Additional terms for your Savings Builder account**

1. You can hold one or more Savings Builder Accounts as a personal trustee on behalf of another. This is in addition to the maximum number of accounts you can hold as an individual.
2. If your Savings Builder Account is held in joint names and one of you dies, the survivor can continue to hold the Savings Builder Account regardless of any other Savings Builder Account that they may hold.
3. The maximum number of account holders on a joint Savings Builder Account is two (except where the account is held in trust).

# Information Sheet

## Instant Access ISA

### Savings with tax-free interest

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Non-payment Account**.

### Summary Box

|   |  |                                     |                        |
|---|--|-------------------------------------|------------------------|
| Account name  | <b>Instant Access ISA</b>  |                                     |                        |
| What is the interest rate?  | <b>Balance</b>   | <b>Tax-free p.a./AER (variable)</b> |                        |
|   | £1 – £24,999   | 0.01%                               |                        |
|   | £25,000+   | 0.10%                               |                        |
| Can the Royal Bank of Scotland change the interest rate?                          | Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance.<br>Interest is calculated daily and paid into your account annually on the first business day in April and at account closure. You'll be able to see and access the interest in your account on the following day.   |                                     |                        |
|   | Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down and your balance is £100 or more, we'll give you at least 14 days' notice. If the rates are going down and your balance is less than £100, we'll inform you before the change or shortly afterwards. If the rates are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you.  |                                     |                        |
| What would the estimated balance be after 12 months based on a range of deposits? | <b>Initial deposit at account opening</b>  | <b>Balance after 12 months</b>      | <b>Interest earned</b> |
|   | £1,000   | £1,000.10                           | £0.10                  |
|   | £25,000  | £25,025.00                          | £25.00                 |
| How do I open and manage my account?  | These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays on the account.  |                                     |                        |
|   | <b>Eligibility</b><br>To open an Instant Access ISA you must be aged 16 years or over and resident in the UK for tax purposes.<br>You must: <ul style="list-style-type: none"><li>• not have subscribed to another cash ISA (including a Help to Buy; ISA with another provider) or have subscribed more than the overall subscription limit in total to a cash ISA, a stocks and shares ISA, an innovative finance ISA and a lifetime ISA in the same tax year;</li><li>• hold the account solely in your name</li></ul> <p>If you already have a current account with us you can open your account on our mobile app, online, in branch or by telephone.<br/>If you don't have a current account with us you can open your account online or on our mobile app (you need to register for online banking before you can get our mobile app). We will need your email address and mobile number to open your account.<br/>You can manage your account on our mobile app, online, in branch or by telephone.</p> <b>Balance and ISA allowance</b><br>There is no minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit. However, there is a limit on the amount you can pay into your account each tax year (6 April to 5 April). This annual limit, also known as your "ISA allowance", is set by the Government and may change from time to time. For tax year 2020/2021 it is £20,000. If you pay in more than the limit any excess money will be returned to you. If you make a payment for a tax year into your Instant Access ISA, you can't make any payments for that tax year into any other cash ISA.<br>You can transfer all or part of any ISA held with another provider to us. Find out more at <a href="https://rbs.co.uk/isatransfer">rbs.co.uk/isatransfer</a> . |                                     |                        |

**Can I withdraw money?**

Yes. No notice is required.

You can withdraw money:

- in branch
- by transfer to any other account based in the UK (online, by telephone or on the mobile app)

If you make a withdrawal, you will not be able to deposit more money into your account if it means you will exceed the annual limit.

You can transfer your ISA (or part of it) to another ISA manager.

There are daily limits on the amount you can transfer from your account online, by telephone or on the mobile app.

The current daily limits and how to withdraw more than them can be found at [rbs.co.uk/what-are-the-payment-limits](https://rbs.co.uk/what-are-the-payment-limits) or by contacting Telephone Banking.

**Additional information**

**Tax**

The interest payable is tax-free. The tax treatment may be subject to change in the future and depends on your individual circumstances.

**Definitions**

**Annual Equivalent Rate (AER)**

Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.

**p.a.**

Per annum (per year)

**Tax-free**

Interest which is exempt from UK income tax.

**Additional terms for your Instant Access ISA**

1. ISAs are only available to individuals aged 16 years or over who either:
  - are resident in the United Kingdom; or
  - have general earnings from overseas Crown employment which is subject to United Kingdom tax under Section 28 of the Income Tax (Earnings & Pensions) Act 2003, or are married to, or in a civil partnership with such a person.
2. If you no longer meet the qualification criteria set out in term 1 above, you will retain the benefits of your account up to the last business day you meet that criteria. Further deposits to your account can only be made if you satisfy the ISA qualification criteria again.
3. The cash held in your ISA must remain in your beneficial ownership. This means it must belong to you at all times. You must not use the money within your ISA as security for a loan or create any legal charge over it.
4. If you do not deposit into your ISA during the course of a tax year (other than the tax year of application) you will need to complete a reactivation form if you want to deposit in a later tax year. The tax year is the period from 6 April in a year to 5 April of the following year.
5. If you instruct us to transfer your ISA, or part of your ISA, to another ISA manager, we will do so within five business days of receipt of your transfer instruction from your new ISA Manager, or where you specify a date of transfer, within five business days of this date.

*Continued on next page*

6. If you die before 6 April 2018, any interest earned on your account up to the date of your death will be exempt from tax. Any interest earned after the date of your death will not be exempt from tax.

If you die on or after 6 April 2018, any interest earned on your account up to and after the date of your death will be exempt from tax until the earlier of one of the following dates:

- Completion of the administration of the estate,
  - The day falling on the third anniversary of death, or
  - Closure of your account within the meaning of regulation 4B(3)(a) of the ISA Regulations (following full withdrawal of all money and no subsequent contributions received).
7. We will let you know if the account has, or will, become void because of any failure to meet the ISA Regulations that we are aware of.
8. We will satisfy ourselves that any person to whom we delegate any of our functions and responsibilities contained in this Information Sheet and the Savings Account Terms is competent to carry out those functions and responsibilities.

# Information Sheet

## Primary Savings Account

A simple instant access savings account.

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

This account is a **Payment Account**.

This account is only available for existing customers who are moved to this account by us. It is only available for sale to new Holt's Military Banking customers.

### Summary Box

|   |   |                           |                 |
|---|---|---------------------------|-----------------|
| Account name  | Primary Savings Account   |                           |                 |
| What is the interest rate?  | Balance   | AER/Gross p.a. (variable) |                 |
|   | £1+   | 0.01%                     |                 |
|   | Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.  |                           |                 |
| Can RBS change the interest rate?   | Yes, the rate is variable. It may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rate is going down, we'll give you 60 days' notice. If the rate is going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |                           |                 |
| What would the estimated balance be after 12 months based on a range of deposits? | Initial deposit at account opening  | Balance after 12 months   | Interest earned |
|   | £1,000  | £1,000.10                 | £0.10           |
|   | £25,000   | £25,002.50                | £2.50           |
|   | £1,000,000  | £1,000,100.00             | £100.00         |
|   | These are only examples and do not take into account your individual circumstances. The examples assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.   |                           |                 |
| How do I open and manage my account?  | You must be a UK resident aged 16 years or over to open an account. Holt's Military Banking customers can open an account by invitation.  |                           |                 |
|   | We will also need your email address and mobile number to open your account. You can manage your account on our mobile app, online, in branch, or by telephone. You can also pay money in at one of our cash deposit machines. No minimum deposit is required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit.   |                           |                 |

**Can I withdraw money?**

Yes. No notice is required.

You can withdraw money:

- in branch
- by transfer to any other account based in the UK (online, by telephone or on the mobile app)
- up to £250 per day at any cash machine
- up to £500 per day (or your cash card limit, whichever is lower) at any Post Office® throughout the UK

There are daily limits on the amount you can transfer from your account online, by telephone or on the mobile app.

The current daily limits and how to withdraw more than them can be found at [rbs.co.uk/what-are-the-payment-limits](https://www.rbs.co.uk/what-are-the-payment-limits) or by contacting Telephone Banking.

**Additional Information**

**Definitions**

**Annual Equivalent Rate (AER)**

Stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.

**Gross Rate**

The interest rate you are paid without the deduction of UK income tax.

**p.a.**

Per annum (per year).

## Charges for using your cash card

Sometimes we'll charge you fees for using your cash card to access your money.

We've explained these fees and when they'll be charged below, but this doesn't include any fees a third party might charge you (for example, a cash machine fee):

| Transaction type  | Charges   |
|---|---|
| Withdrawing foreign currency from a cash machine in the UK. | <b>Non-Sterling Transaction Fee</b> of 2.75% of the value of the transaction. |
| Cash withdrawals from a cash machine outside the UK.        |   |

Where a fee is shown as a percentage, this means a percentage of the value of the transaction in pounds Sterling.

We'll convert any payment made in a foreign currency using your cash card into pounds sterling using the Visa Payment Scheme Exchange Rate. If you'd like to see the most up-to-date exchange rates you can visit [visaeurope.com](https://www.visaeurope.com) and click on the cardholders section.

If you'd like to view our currency conversion charge with reference to the daily rate which is issued by the European Central Bank, you can visit [rbs.co.uk/usingmycardabroad](https://www.rbs.co.uk/usingmycardabroad).

The figures displayed on that page change daily and are simply to help you compare our fees with other banks across Europe.



Protected

**Important information about compensation arrangements**

Your eligible deposits with Royal Bank of Scotland are protected by the Financial Services Compensation Scheme.

An FSCS information sheet and list of exclusions will be provided to you on an annual basis.

For further information about the compensation provided by the FSCS, refer to the FSCS website at [fscs.org.uk](https://www.fscs.org.uk)

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB.

Financial Services Firm Reference Number 114724. Registered in Scotland No. SC083026.





# Here's how to get in touch

-  Visit [rbs.co.uk/savings](https://rbs.co.uk/savings)
-  Call us on **03457 24 24 24**  
(Relay UK: **18001 03457 24 24 24**)
-  Or just pop back into branch
-  **Braille, large print or audio format?**

If you'd like this information in another format, call us on **03457 24 24 24**  
(Relay UK: **18001 03457 24 24 24**)

Interest rates and tiers are correct as at 18 August 2020 and may change.

The Royal Bank of Scotland plc is a member of the NatWest Group of companies.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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