

## Interest rates

### Instant Access Savings Account

This leaflet should be read alongside the Terms and Conditions booklet as it forms part of the Terms and Conditions for your Instant Access Savings Account.

#### Monthly interest rates

All balances	Gross/AER*
Standard Interest Rate (variable)	0.25%

#### Annual interest rates

All balances	Gross/AER*
Standard Interest Rate (variable)	0.25%

Rates effective 8th November 2016.

Savings interest rates are variable and subject to change.

Interest is calculated on a daily basis and is paid monthly or annually (as you choose) on the Tesco Bank Instant Access Savings Account.

\*The Annual Equivalent Rate (AER) illustrates what the interest rate would be if paid and compounded each year.

Gross – Following Her Majesty's Revenue and Customs' (HMRC) introduction of the Personal Savings Allowance, from 6th April 2016 banks are no longer required to deduct tax from interest earned on savings or cash deposits. As a result we will no longer deduct tax from the interest you have earned, unless we are required to do so in specific circumstances prescribed by law. Please note that you may still be liable to pay tax on the interest you have earned. If you need more information on tax or tax exemptions please contact HMRC. The current tax rules are subject to change by HM Revenue & Customs and the value of tax benefits depends on individual circumstances.

## Interest rates

### Internet Saver Account

**This leaflet forms part of the Terms and Conditions for your Internet Saver Account, along with the Terms and Conditions booklet.**

Balances £1 to £1 million	Gross/AER*
Standard Interest Rate (variable)	0.40%
Bonus Interest Rate	0.51%
Rate (including bonus)	0.91%

Rates effective 18th November 2016.

Savings interest rates are variable and subject to change.

Our Standard Interest Rate is variable, calculated daily and applied annually to your Account on 31st March.

Accounts with balances above £1 million will receive our Standard Interest Rate on the amount above £1 million.

#### Your Internet Saver bonus

Accounts with balances up to £1 million receive an extra fixed rate of 0.51% gross interest (Bonus Interest) on funds for the first twelve months after the Account is opened. This Bonus Interest will be calculated on the daily amount held in your Account for the first twelve months your Account is open. It will be applied to your Account and shown separately on your statement at the end of the relevant Bonus Period. Only one Account per person is eligible for the bonus.

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