

## Tesco Bank Cash ISA Key Features

The Financial Conduct Authority is a financial services regulator. It requires us, Tesco Bank, to give you this important information to help you to decide whether our Tesco Bank Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

### What is a Cash ISA?

A Cash ISA is a savings account which allows you to earn interest on money you save, tax free. The value of tax benefits depends on individual circumstances and is subject to change by HM Revenue & Customs (HMRC). When you pay money into a Cash ISA this is known as making a "subscription". You can only make subscriptions up to a maximum limit each tax year. This is known as the annual "allowance". The account must be held in your sole name. You can only subscribe to one Cash ISA in a tax year.

### What is the annual allowance?

The annual ISA allowance for tax year 2016-17 is £15,240. You can subscribe up to this amount in a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA or a combination of the three. You will only be able to open a maximum of one Cash ISA, one Stocks and Shares ISA and one Innovative Finance ISA each tax year.

### Who can have a Tesco Bank Cash ISA?

To subscribe to a Tesco Bank Cash ISA you must be aged 18 or over and be resident in the UK for tax purposes, or, be a Crown employee serving overseas or be married to or in a civil partnership with a Crown employee. For more information about the residency rules, please contact HMRC.

### Your right to cancel

You can choose to cancel your Account at any time up to 30 days from the day you receive your Welcome Pack. If you want to cancel during this time, you must call us on 0345 678 5678\* to let us know, alternatively, write to us at Tesco Bank, Broadway One, 199 Renfield Street, Glasgow G2 3AX. If you decide to cancel during this time, you can open a new Cash ISA in the same tax year and subscribe up to the full allowance.

### Is my money safe?

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 0345 678 5678\* refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.

### Making a complaint

If you wish to make a complaint you can do so by calling us on 0345 678 5678\* or by writing to us at Tesco Bank, Broadway One, 199 Renfield Street, Glasgow G2 3AX. If you make a complaint we'll aim to resolve it as quickly as we can. If you're still not happy, you may be able to refer your complaint to the Financial Ombudsman Service (FOS). You can find out more about FOS by writing to them at Exchange Tower, London E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

\*This number may be included as part of any inclusive call minutes provided by your phone operator.

## Tesco Bank 1 Year Fixed Rate Cash ISA – Key Features

### What is the interest rate?

Fixed Rate Cash ISA Interest Rates	Gross	AER
Annual	0.96%	0.96%

Annual Equivalent Rate (AER) illustrates what the interest rate would be if it was paid and compounded each year. Gross means the rate of interest we pay before tax.

Your Account will earn 0.96% for 12 months from opening. We will write to you 30 days before the term ends.

#### How is interest calculated?

Interest is earned on the money that is in your Account at the end of each day. Please see your Terms and Conditions for more information.

#### When will you pay me interest?

Your welcome letter confirms when interest will be paid.

#### Can I withdraw my money?

If you wish to withdraw money, you must close your Account. There is a fee for this which will be equal to 90 days interest on the balance of your Account. If you withdraw your money it will lose its tax free status, meaning you can't pay that amount back into another

ISA in the same tax year if this would exceed the annual allowance.

#### How do I make deposits?

You can make unlimited deposits up to the maximum allowance in the first 30 days of opening your Account by debit card, Direct Debit, cheque or transfer from another Account.

#### Can I transfer my other ISAs to Tesco Bank?

Yes, transfers from other ISAs will be accepted within the first 30 days. Previous years' subscriptions will not count towards your annual allowance.

#### Can I transfer my Tesco Bank Cash ISA to another provider?

Yes, transfers can be made to other providers but these will be subject to a fee equivalent to 90 days interest. For more information, see the Transfers section of the Account Terms and Conditions.

## Tesco Bank Instant Access Cash ISA – Key Features

### What is the interest rate?

Instant Access Cash ISA	Standard (variable)	Gross/AER
Standard Interest Rate (variable)	0.50%	0.50%

Annual Equivalent Rate (AER) illustrates what the interest rate would be if it was paid and compounded each year. Gross means the rate of interest we pay before tax.

#### How is interest calculated?

Interest is earned on the money that is in your Account at the end of each day. Please see your Terms and Conditions for more information.

#### When will you pay me interest?

Interest will be paid annually into your Account.

#### Can I withdraw my money?

You can make unlimited withdrawals from current and previous years' subscriptions within your account up to the total subscribed in current and previous years.

**We recommend that any withdrawn funds are resubscribed to your Account by 5pm on 5th April in the financial year in which they were withdrawn to ensure that any funds are in your Account before the cut off deadline at the end of the tax year at midnight on 5th April. Any money not paid back into the Instant Access Cash ISA before midnight on the 5th April of the tax year it was withdrawn cannot be replaced, but will count as use of the new tax year's subscription limit.**

#### How do I make deposits?

You can make deposits to your Account by Direct Debit, cheque or transfer from another account, you can make unlimited payments up to the annual Cash ISA limit, as well as replacement of withdrawals from previous tax years' allowance. There is no minimum deposit amount.

#### Can I transfer my Cash ISA to Tesco Bank?

Yes, you can transfer any existing ISAs you have with other providers to Tesco Bank by completing a Transfer Authority Form. **Any previous years' subscriptions which you withdraw from your Cash ISA with another provider but is not replaced before you transfer to Tesco Bank will lose their tax free status.**

#### Can I transfer my Tesco Bank Cash ISA to another provider?

Yes, you can transfer to another provider by contacting them to request a Transfer Authority Form. **Any previous years' subscriptions which you withdraw from your Cash ISA but are not replaced before you transfer to another provider will lose their tax free status.**

For more information, see the Transfers section of the Account Terms and Conditions.

Rates effective from 18th November 2016

\*This number may be included as part of any inclusive call minutes provided by your phone operator.

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland no. SC173199. Registered office: Interpoint Building, 22 Haymarket Yards, Edinburgh EH12 5BH. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.