

Tesco Bank Internet Saver – Summary Box

This leaflet sets out key information you should know about the account. It should be read together with the Internet Saver Terms and Conditions and forms part of our agreement with you.

SUMMARY BOX	
Account name	Internet Saver
What is the interest rate?	Interest rate without bonus (Standard Interest Rate)
	Interest rate with bonus (includes a fixed bonus of _____ for 12 months)
	Gross/AER* (variable)
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	<p>How you receive interest</p> <ul style="list-style-type: none"> Interest is earned daily and applied to your account annually The Bonus Interest Rate applies on balances up to £1 million, which we pay to you at the end of the bonus period (on the anniversary of the account opening) We pay the Standard Interest Rate annually to you in March <p>*Gross is the interest rate paid before tax is deducted. The Annual Equivalent Rate (AER) illustrates what the interest rate would be if paid and compounded each year.</p>
Can Tesco Bank change the interest rate?	<p>Yes – the Standard Interest Rate is a variable interest rate so we may change it at any time. If we decide to reduce the Standard Interest Rate, we will always contact you in advance with at least two months' notice by letter or email (depending on your preferences). The reasons which may lead us to reduce the Standard Interest Rate can be found in the "Interest" section of the Terms and Conditions of the account.</p> <p>The Bonus Interest Rate is fixed for 12 months and cannot change during this period. We will write to remind you when this will end at least two months before.</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>The estimated balance would be _____ after 12 months (including your bonus interest) and after 24 months.</p> <p>Estimated balances are for illustrative purposes only and assume no withdrawals and no changes to the Standard Interest Rate. Your actual balance may differ depending on the Standard Interest Rates in effect and when your account was opened (Standard Interest is paid in March and Bonus Interest at the end of the bonus period).</p>
How do I open and manage my account?	<ul style="list-style-type: none"> You can apply online. To be eligible you must; <ul style="list-style-type: none"> – be a UK resident – be over 18 years of age – provide details of a Linked Account You can deposit a minimum of £1 (no maximum balance). You can manage your account online or on the mobile app, as long as you have registered for Online Banking. If you experience any issues, you can call us on 0345 678 5678**.
Can I withdraw money?	<ul style="list-style-type: none"> Yes, you can withdraw money from your Internet Saver account without notice. You can make withdrawals online or over the phone if the amount you wish to transfer is above our online daily limit noted below: <p>Daily Limits (maximum that you can transfer per day).</p> <ul style="list-style-type: none"> Online Internal transfers – £100,000 (to other Tesco Bank Accounts). Online External Transfers – £10,000. Telephone Banking – Unlimited. <p>For timescales on the above please refer to the "Payments out of your Account" section of your Terms and Conditions.</p>
Additional information	<ul style="list-style-type: none"> Since the Government introduced the Personal Savings Allowance on 6 April 2016, we will no longer deduct tax and interest will be paid gross. If you exceed your Personal Savings Allowance you may still need to pay tax on the interest you earn. HMRC will normally collect this by changing your tax code. The current tax rules are subject to change by HM Revenue & Customs and the value of tax benefits depends on individual circumstances.

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