

## Tesco Bank Instant Access Savings Account – Summary Box

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

SUMMARY BOX	
Account name	Instant Access Savings Account
What is the interest rate?	<ul style="list-style-type: none"> <li>Gross/AER* (variable)</li> <li>Interest will be earned at a daily rate. We will add up the interest earned from each day, and then apply this to your account annually or monthly and at account closure</li> <li>If you choose to have your interest paid annually, interest earned throughout each year will be paid on the last day of April. If you choose to have your interest paid monthly, interest earned through the month will be paid into your account on the last day of each month</li> </ul> <p>*Gross is the interest rate paid before tax is deducted. 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?	<ul style="list-style-type: none"> <li>Yes – this is a variable interest rate account so we may change the rate 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 paperless 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 and include, for example, changes in market conditions which affect interest rates</li> <li>If we increase the Standard Interest Rate, the new rate can be viewed in Online Banking and we may also contact you to let you know</li> </ul>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>The estimated balance would be £</p> <p>This is only an example and does not take into account your individual circumstances. The example assumes that no further deposits or withdrawals are made, any interest earned stays in the account and the interest rate does not change during the 12 months.</p>
How do I open and manage my account?	<ul style="list-style-type: none"> <li>You can apply online or over the telephone. To be eligible you must:               <ul style="list-style-type: none"> <li>– be over 16 years of age</li> <li>– be a UK resident</li> <li>– provide details of a Linked Account in your own name</li> </ul> </li> <li>Accounts may be opened by an adult for the benefit of an under 16 by calling <b>0345 678 5678**</b></li> <li>You can deposit a minimum of £1, you don't need to make a minimum deposit on a regular basis and there is no maximum balance limit</li> <li>You can manage your account via Online Banking on the Mobile App and over the telephone</li> </ul>
Can I withdraw money?	<ul style="list-style-type: none"> <li>Yes, you can withdraw money from your Instant Access Savings Account to a Linked Account in your own name without notice</li> <li>A Linked Account is another account you have told us about and held in your name with another bank in the UK or another internal Tesco Bank account in your own name</li> <li>You can make withdrawals via Online Banking, the Mobile App, over the telephone and at most UK cash machines</li> </ul> <p><b>Daily Limits (maximum you can withdraw each day subject to your available balance)</b></p> <ul style="list-style-type: none"> <li>Most UK Cash Machines – £300</li> <li>Internal Transfers to other Tesco Bank accounts in your own name using the Mobile App and Online Banking – £100,000 per transaction, with no limit on the number of transactions per day</li> <li>Internal Transfers to other Tesco Bank accounts using a Third Party Provider (TPP) – £10,000</li> <li>Transfers to other non-Tesco Bank accounts in your own name in the UK using the Mobile App, Online Banking and a TPP – £10,000 limit for each payment method</li> <li>Telephone Banking – £100,000</li> </ul> <p>For timescales on withdrawals and more information, please refer to the 'Payments out of your accounts' section of your Terms and Conditions.</p>
Additional information	<ul style="list-style-type: none"> <li>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</li> </ul>

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