

## **Vanquis Savings**

### **Summary Box -**

### **2 Year Fixed Rate Cash ISA**

## Summary Box – 2 Year Fixed Rate Cash ISA

This document sets out the key features that apply to the 2 Year Fixed Rate Cash ISA you hold with us. They form part of our agreement with you, along with the General Terms and any other documents we say apply. Please refer to the General Terms for the full terms and conditions which apply to our Cash ISAs and the Fixed Rate Cash ISA Product Information which sets out the specific terms that apply to the our Fixed Rate Cash ISAs.

<b>Account name</b>	<b>2 Year Fixed Rate Cash ISA</b>	
<b>What is the interest rate?</b>	<p><b>Annual Gross*/AER**</b> 4.42% (fixed for 2 years)</p> <p>This rate is based on interest being paid on either:</p> <ul style="list-style-type: none"> <li>the anniversary of the date we received your first payment into your account, or</li> <li>on the day your account closes, if earlier</li> </ul>	<p><b>Monthly Gross*/AER**</b> 4.33% or 4.42% (fixed for 2 years)</p> <p>This rate is based on interest being paid each month on:</p> <ul style="list-style-type: none"> <li>the monthly anniversary of us receiving your first payment into your account, and</li> <li>the date your account closes</li> </ul>
	<p>Interest is calculated daily. When you open the account you will be able to choose whether you would like interest to be paid each month or annually. You will also be able to choose whether you would like interest to be paid into your account or transferred to your nominated account.</p> <p>* 'Gross' interest is the contractual rate of interest.</p> <p>** 'AER' stands for the Annual Equivalent Rate, a notional rate which illustrates what the interest rate would be if paid and compounded on an annual basis.</p>	
<b>Can Vanquis Bank change the interest rate?</b>	No. The interest rate on this account is fixed. This means that the interest rate paid on your account won't change during the fixed term.	
<b>What would the estimated balance be after 24 months based on a £1,000 deposit?</b>	<p><b>Interest paid annually</b></p> <p>Balance at the end of term would be £1,090.35</p> <p>Based on:</p> <ul style="list-style-type: none"> <li>an annual interest rate of 4.42% (fixed for 2 years); and</li> <li>a deposit of £1,000</li> </ul>	<p><b>Interest paid monthly</b></p> <p>Balance at the end of term would be £1,090.35</p> <p>Based on:</p> <ul style="list-style-type: none"> <li>a monthly interest rate of 4.33% (fixed for 2 years); and</li> <li>a deposit of £1,000</li> </ul>
	<p>The amount above shows what the future balance of your account would be if:</p> <ul style="list-style-type: none"> <li>the interest is paid into your account rather than transferred to your nominated account, and</li> <li>you keep your money in the account until the end of the fixed term.</li> </ul>	

<b>How do I open and manage my account?</b>	Opening your account	<p>To open your account you need to:</p> <ul style="list-style-type: none"> <li>• be aged 18 years or over</li> <li>• be tax resident in the UK</li> <li>• deposit at least £1,000</li> <li>• not have more than £250,000 saved with us across all of your accounts</li> </ul> <p>Deposit limits:</p> <ul style="list-style-type: none"> <li>• the maximum annual deposit for this account is the ISA allowance (currently £20,000)</li> <li>• you may transfer existing ISAs from other providers but any transfer of current tax year deposits will reduce your available allowance</li> <li>• these limits are subject to HM Revenue &amp; Customs (HMRC) rules</li> </ul> <p>You can apply for an account using:</p> <ul style="list-style-type: none"> <li>• our website</li> <li>• Online Banking (if you are an existing Vanquis Savings customer)</li> </ul>
	Giving us instructions and talking to us about your account	You can contact us using Online Banking, telephone, email or by post.
	Payments into your account	<p>All payments into your account need to be:</p> <ul style="list-style-type: none"> <li>• made within 30 days of us receiving your application</li> <li>• made from your nominated account</li> </ul> <p>You can pay funds in using one or more payments.</p>
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>• You can only withdraw money from your account by paying it into your nominated account or transferring to another ISA provided by us or another ISA manager</li> <li>• If you withdraw or transfer funds from your account you will be subject to an exit fee of 180 days of interest. This means you might get back less than you originally deposited</li> <li>• This is a flexible ISA meaning if you make a withdrawal you can replace the money you've withdrawn without it counting towards your annual ISA subscription limit, providing you replace the funds in the same tax year you withdraw them. In the case of a redepositing funds withdrawn from a Fixed Rate Cash ISA, this will need to be done into a new Fixed Rate Cash ISA at interest rates prevailing at the time, another Cash ISA you already hold that allows additional deposits, or a new Cash ISA product altogether. All withdrawals will result in a loss of tax-free status on the amount withdrawn</li> <li>• Before the fixed term ends we will contact you to ask what you would like to do with the money. If you don't ask us to reinvest your money into another account, we'll transfer your deposit and any interest to an Easy Access Cash ISA on the same day that your Fixed Rate Cash ISA closes</li> </ul>	
<b>Additional information</b>	Tax Status	<p>This is a Cash ISA. Interest payable is exempt from income tax. The tax treatment depends on the individual circumstances of each customer and may change in the future.</p> <p>The amounts you can invest are set by HMRC and therefore may change.</p> <p>The tax treatment of ISAs may change.</p>

**This Summary Box sets out the key features of the 2 Year Fixed Rate Cash ISA. For full details, please read the General Terms and Conditions and the Fixed Rate Cash ISA Product Information document.**



Call:

**0191 505 0033\***

Lines are open between 9am to 5pm Monday to Friday (excluding UK bank holidays)



Email us:

**customerservice@vanquissavings.co.uk\*\***



Write to us:

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PO Box 967,  
Wallsend,  
NE28 5FD**



Or visit us online:

**[www.vanquissavings.co.uk](http://www.vanquissavings.co.uk)**

\* Please note that we may record telephone calls for training, security and monitoring purposes

\*\* We will respond to your emails within 2 business days

Vanquis Bank Savings is issued by Vanquis Bank Limited registered in England & Wales with company number 02558509, with its registered office at No. 1 Godwin Street, Bradford, West Yorkshire, United Kingdom, BD1 2SU.

Vanquis Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered in the Financial Services Register under number 221156.

Details correct as at 21 March 2025. VAN065

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