

Your TSB Cash ISA terms and conditions.

savings

Your TSB Cash ISA terms and conditions

| | |
|---|--|
| Which other terms and conditions apply? | <p>There are other terms and conditions that cover your TSB Cash ISA.</p> <p>These are set out in the Savings Account General Conditions.</p> <p>You also have account conditions for each ISA account you have with us – these are called product conditions.</p> <p>You can find a copy of all of your terms and conditions by visiting tsb.co.uk, in our branches or by calling us.</p> |
| The TSB Cash ISA | <p>These terms and conditions are for all cash ISAs with TSB, except the Junior Cash ISA.</p> <p>The TSB Cash ISA can include any of our cash ISA products.</p> <p>When we talk about an “account” in these terms and conditions, we mean each cash ISA account you have with us.</p> <p>You can only pay into a TSB Cash ISA if you’ve not already opened or paid into another cash ISA with a different provider in the same tax year, unless you are transferring that cash ISA to us. For more information, see the “Transferring an ISA to TSB” section below. A tax year runs 6 April to 5 April the following year.</p> <p>You can split your yearly ISA allowance you use with us between any cash ISA accounts (except the Junior Cash ISA) which make up the TSB Cash ISA.</p> <p>You can’t open or pay into a cash ISA with another provider if you’ve already paid money into your TSB Cash ISA in that same tax year. But, you can open or pay into a cash ISA with another provider if you’re paying in an “additional permitted subscription” or if you’ve taken out all the money that you’ve paid into your TSB Cash ISA in that year. This is explained below.</p> |
| What is an additional permitted subscription? | <p>If you had a husband, wife or civil partner who had an ISA and died on or after 3 December 2014, you can pay all or some of the balance of their ISA into your TSB Cash ISA. This is called an “additional permitted subscription”. You have to choose which TSB Cash ISA account to pay this money in to.</p> <p>If you do this, it won’t count towards your yearly ISA allowance.</p> <p>You must pay this money into your account within the time limits set out in the ISA Regulations. We’ll tell you about these time limits when you apply for the account.</p> |
| Eligibility | <p>You must:</p> <ul style="list-style-type: none">• be 16 or over and• either be a UK resident or• be a Crown employee serving overseas, or married to or in a civil partnership with a Crown employee serving overseas• tell us if you are no longer a UK resident or a Crown employee serving overseas, or married to or in a civil partnership to such a person• complete a declaration as part of the application to open your account to confirm that you’re allowed to have a cash ISA• own and continue to own the money in your account• not use the money in any of your accounts as security for a loan. |
| Joint accounts | <p>You can’t have a joint TSB Cash ISA. This also means that you can’t have any cash ISA accounts with TSB as a joint account.</p> |

Your TSB Cash ISA terms and conditions

Paying money into your TSB Cash ISA

You can pay money into your account:

- in branch
- by setting up a standing order from another account with us or with another bank (you must be named on the account)
- by transferring money from another account with us or with another bank
- by transferring money from an ISA with us or another provider. Including:
 - cash ISA
 - stocks and shares ISA
 - innovative finance ISA
 - lifetime ISA

You must complete a cash ISA transfer form for each of the above.

If you have a Fixed Rate Cash ISA (FRISA) account, there are some restrictions on when you can pay money into your account. We'll tell you about these in your product conditions.

Moving money between accounts held in your TSB Cash ISA

You can move money between accounts held in your TSB Cash ISA:

- in branch
- by using Telephone, Internet or Mobile Banking, or the Mobile App.

If you have a FRISA and you want to move money into another account in your TSB Cash ISA after your account has been opened for 30 days, you'll pay a charge. For more information on the amount of the charge, see the FRISA product conditions.

How much money can you pay into your account?

The maximum amount you can pay into any ISA in a tax year is set by HMRC. Details of this yearly ISA allowance can be found in our branches, on our website or on HMRC's website at www.hmrc.gov.uk

You can split your yearly ISA allowance between any TSB ISA accounts that make up the TSB Cash ISA. For example, you can pay some of your allowance into a Cash ISA Saver and some into a FRISA.

Taking money out of your account

You can take money out of your account:

- in branch
- by using Telephone, Internet or Mobile Banking, or the Mobile App.

If you take money out of your account using Telephone, Internet or Mobile Banking or the Mobile App, you must pay it into a TSB current or savings account in your name.

You can't set up standing orders or Direct Debits.

You can't have a cheque book or ATM card with your account.

If you have a FRISA, you'll pay a charge if you take money out of your account after 14 days of opening. You can find details about this charge in the product conditions.

Taking money out of your TSB Cash ISA means that any tax benefits will be lost in relation to the amount you take out.

Your TSB Cash ISA terms and conditions

Can I replace any money I take out?

If you take money out of your account, it can be paid back into your account or another account which is part of the TSB Cash ISA within the same tax year – this is called a “replacement subscription”.

Replacement subscriptions don't count towards your yearly ISA allowance if you pay the money back into your account in the same tax year.

If you don't pay back the money into your account in the same tax year you'll lose the option to pay the money back without it counting towards your yearly ISA allowance.

When you take money out of your TSB Cash ISA, we will firstly treat this as a withdrawal of the amount that you've paid into your TSB Cash ISA in that tax year. If you take out more money than you've paid into your TSB Cash ISA in that tax year, then we'll treat this amount as a withdrawal of money you've paid into your TSB Cash ISA in previous tax years.

If you've taken money out of your TSB Cash ISA and haven't paid it back in yet in the same tax year, you can pay it back into your TSB Cash ISA. If you do this, we'll firstly treat this as a replacement of any money paid into your TSB Cash ISA in previous tax years that you've withdrawn and not replaced. After that, we'll treat money you pay into your TSB Cash ISA as a replacement of any amount that you've paid into your ISA in that tax year that you've taken out and not replaced. Any additional money paid into your TSB Cash ISA will be treated as payments towards your yearly ISA allowance.

You can take money out of your TSB Cash ISA that you've paid into it in that tax year, and then pay up to the same amount into an ISA (other than a cash ISA) with another provider. If you take all of the money out that you've paid in that year, then you'll be able to open a cash ISA with another provider for that year. If you do this, it will count as part of your yearly ISA allowance. You can only do this if you don't pay the money back into your TSB Cash ISA as a replacement subscription.

You can't make replacement subscriptions for any money in your TSB Cash ISA that you've transferred to another ISA provider.

If you have a FRISA and you take money out of that account, there are some restrictions on whether you can pay that money back in. Your FRISA product conditions will explain this.

Transferring an existing ISA to TSB

You can open a new account or add extra money to your account by transferring an ISA to us that you've already got with another provider.

If you want to transfer an existing ISA to us, the process shouldn't take more than:

- 15 working days for an existing cash ISA (including a lifetime ISA)
- 30 working days for an existing stocks and shares (including a lifetime ISA) or innovative finance ISA.

If you want to transfer an existing ISA to us, you can choose to split the amount of money you've got in your existing ISA in different accounts that are part of the TSB Cash ISA.

If you have a FRISA and want to transfer all or part of an existing ISA to this account, you must complete this transfer within 30 days of opening your FRISA. Your FRISA product conditions will explain more about this.

If you transfer an existing ISA to us which contains money you've paid into your existing ISA in previous years, this won't count towards your yearly ISA allowance. Any money you've paid into your existing ISA in this tax year will count towards your yearly ISA allowance.

If you've taken money out of an existing ISA and haven't replaced that money before you ask to transfer your existing ISA to us, you won't be able to replace that money once the ISA transfer process starts.

Your TSB Cash ISA terms and conditions

Transferring your TSB Cash ISA to another ISA provider

You can transfer all or part of any money you've saved in your TSB Cash ISA in a previous tax year. This money includes any interest you've earned.

If you want to transfer money you've saved in the current tax year, you must transfer all of this money. You can't transfer only part of it.

If you want to transfer to another ISA provider, you must complete a transfer application with the new ISA provider, who'll then send the application to us.

We'll normally send your money to the new ISA provider within 5 working days of receiving the transfer application.

If you've taken more money out of your TSB Cash ISA than the amount you've paid into your TSB Cash ISA in that tax year, and you don't pay it back in before you transfer your TSB Cash ISA, you won't be able to replace this in a new or existing ISA with another provider. This means that you won't be able to save as much money tax free.

You can't make replacement subscriptions for money in your TSB Cash ISA that you've transferred to another ISA provider.

If you have a FRISA, you'll pay a charge for transferring to another ISA provider if this is before the end of your fixed term. You can find details about this charge in the product conditions.

Interest

Interest is paid to the account you choose when you open your account.

Interest is paid tax free. But, if you choose to have any interest paid into an account that isn't an ISA, it won't be paid into an account that has tax benefits.

If you close your account, we'll pay you interest up to the date that it is closed.

You can find the interest rate for your account in our branches, online at [tsb.co.uk](https://www.tsb.co.uk) or by phoning us on **03459 758 758**.

How can you cancel your account?

If you aren't happy with your account, you can cancel it without charge within 14 days of opening.

If you cancel your account during this period, you can open another cash ISA account in the same tax year.

How can you close your account?

You can also close any of the accounts in your TSB Cash ISA at any time.

If you close your FRISA before the end of the term, you'll pay a charge. You can find details about the amount of the charge in the product conditions.

If you've paid money into your account in this tax year and then close your account, you won't be able to open a new cash ISA with another provider in the same tax year.

If you've taken more money out of your TSB Cash ISA than the amount you've paid into your TSB Cash ISA in that tax year, and you don't pay it back in before you close your TSB Cash ISA, you won't be able to replace this in a new or existing ISA with another provider. This means that you won't be able to save as much money tax free.

How can we close your account?

We can close your TSB Cash ISA or any ISA account you have if:

- it stops qualifying as an ISA
- for another reason set out in the Savings Account General Conditions..

Your account will stop qualifying as an ISA (and will stop earning interest tax free) if:

- the terms on the declaration form that you filled in when you opened your account become untrue
- you transfer any of your rights as account holder
- you use your account as security for money you owe, such as a loan
- you die
- HMRC tell us that your account no longer qualifies.

We'll tell you if your account no longer qualifies as an ISA.

Your TSB Cash ISA terms and conditions

| | |
|---|--|
| What happens if you don't pay any new money into your TSB Cash ISA in a tax year? | <p>If you don't pay any money into your TSB Cash ISA in a tax year (6 April – 5 April), you'll need to complete a new ISA declaration when you next want to pay money in.</p> <p>This means that, if you have more than one account in your TSB Cash ISA, you just need to pay new money into at least one of your accounts in a tax year.</p> <p>If you've paid money into your TSB Cash ISA as a replacement subscription, this doesn't count as paying new money into your TSB Cash ISA.</p> |
| What happens if you die? | <p>Your ISA will no longer qualify as an ISA.</p> <p>When we are told about your death, we'll close your TSB Cash ISA including all TSB Cash ISA products you have. We'll pay interest up to the date of death.</p> <p>We'll transfer the balance of your account to an instant access savings account in our range.</p> <p>If you die, your husband, wife or civil partner will be entitled to an additional permitted subscription that they can pay into an ISA in their name. The amount that they can pay into an ISA will be the same as the amount in your TSB Cash ISA at the date of death.</p> |
| What will happen if we delegate our duties to a different ISA manager? | <p>We'll make sure that any person to whom we delegate our functions or responsibilities is competent to carry them out. For example, we might do this if another ISA manager takes over.</p> |
| Additional information | <p>TSB Bank plc has been approved as an ISA manager by HMRC.</p> <p>We'll let you know if the TSB Cash ISA has or will become void (this means that the TSB Cash ISA no longer is classified as an ISA) because it doesn't comply with the ISA Regulations.</p> <p>If the Government makes any changes to the ISA Regulations, these changes will apply to these terms and conditions as soon as the changes are made.</p> <p>The tax treatment of ISAs, including your TSB Cash ISA, may change in the future, and is based on your personal circumstances.</p> |

Information correct as at 21 March 2021.

If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **03459 758 758** (lines are open from 8am to 8pm, 7 days a week).

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 7982** (lines open from 7am to 11pm, 7 days a week).

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1575**.

The opening hours of our Telephone Banking advisor services are 8am to 8pm Monday to Sundays to speak to a Partner. Our lost and stolen card and fraud reporting lines are open 24/7. Not all Telephone Banking services are available 24 hours, 7 days a week. Calls may be monitored or recorded.

Rates can change at any time and you should check the current interest rate before applying for the account.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross rate is the contractual rate of interest payable before the deduction of income tax. Tax free is the contractual rate of interest payable where interest is exempt from income tax. Tax treatment depends on your individual circumstances and may change.

TSB Bank plc. Registered Office: Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland No. SC95237. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 191240.

TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

