

# Monthly Saver



## Previous rates

### Monthly Saver - Accounts opened between 21 September 2013 and 09 December 2013

Monthly Saver			
Amount Invested	Annual Interest		
	AER %	Gross %	Net %
£1+	3.00	3.00	2.40

These interest rates were correct from 21/09/2010 to 09/12/2013.

Rate fixed for twelve months from the date of account opening.

Annual Interest Only.

Interest is paid on maturity. For this account we normally issue statements annually.

Interest rates are fixed for the term of the account. [View Monthly Saver important information.](#)

### Monthly Saver - Accounts opened between 13 December 2013 and 21 September 2013

Monthly Saver			
Amount Invested	Annual Interest		
	AER %	Gross %	Net %
£1+	2.00	2.00	1.60

These interest rates were correct from 13/12/2010 to 21/09/2013.

Rate fixed for twelve months from the date of account opening.

Annual Interest Only.

Interest is paid on maturity. For this account we normally issue statements annually.

Interest rates are fixed for the term of the account. [View Monthly Saver important information.](#)

### Monthly Saver - Accounts opened between 12 October and 13 December 2010

Monthly Saver			
Amount Invested	Annual Interest		
	AER %	Gross %	Net %
£1+	5.00	5.00	4.00

These interest rates were correct from 11/10/2010 to 13/12/2010.

Rate fixed for twelve months from the date of account opening.

Annual Interest Only.

Interest is paid on maturity. For this account we normally issue statements annually.

Interest rates are fixed for the term of the account. [View Monthly Saver important information.](#)

### Monthly Saver - Accounts opened before 12 October 2010

Monthly Saver			
Amount Invested	Annual Interest		
	AER %	Gross %	Net %
£1+	2.00	2.00	1.60

These interest rates were correct from 28/09/2009 to 11/10/2010.

Rate fixed for twelve months from the date of account opening.

Annual Interest Only.

Interest is paid on maturity. For this account we normally issue statements annually.

Interest rates are fixed for the term of the account. [View Monthly Saver important information.](#)

[View current rates](#)

#### Explanation of terms

**AER** means Annual Equivalent Rate. AER illustrates what your interest rate would be if interest was paid and compounded each year and allows you to easily compare different savings accounts. As every advertisement for a savings product, which quotes an interest rate, will contain an AER you will be able to compare more easily what return you can expect from your savings over time.

**Gross** rate means that credit interest is paid without income tax being deducted. You can receive your interest paid gross if you are a non-tax payer and have completed an Inland Revenue R85 form.

**Tax-free** is the contractual rate of interest payable where interest is exempt from income tax. Tax rules may change.

**Net** rate is the rate of interest the account pays after lower rate tax has been deducted. If you are a non-taxpayer, you can reclaim the tax by completing an HMRC R85 form. As the rate of tax may vary, the net rate is given for illustration only and is rounded to two decimal places.