

# Savings rate changes.

**Interest rates for personal savings accounts**  
effective from 1 July 2020.



# Interest rates for personal savings customers – from 1 July 2020.

Instant access accounts						
	Accounts opened	Account balance	Current rates		Rates effective from 1 July 2020	
			Variable annual interest with 12 month bonus	Variable annual interest without 12 month bonus	Variable annual interest with 12 month bonus	Variable annual interest without 12 month bonus
			Gross % / AER %		Gross % / AER %	
<b>Easy Saver</b>	on or before 23 March 2019	£1+	N/A	0.15%	N/A	0.01%
<b>Easy Saver</b>	between 24 March 2019 and 23 March 2020	£1+	0.35%	0.15%	0.21%	0.01%
<b>Easy Saver</b>	from 24 March 2020	£1+	0.24%	0.15%	0.10%	0.01%
<b>eSavings</b>	on or before 23 March 2019	£1+	N/A	0.15%	N/A	0.01%
<b>eSavings</b>	between 24 March 2019 and 7 January 2020	£1+	0.40%	0.15%	0.26%	0.01%
<b>eSavings</b>	between 8 January 2020 and 23 March 2020	£1+	0.60%	0.15%	0.46%	0.01%
<b>eSavings</b>	from 24 March 2020	£1+	0.24%	0.15%	0.10%	0.01%
<b>Matured Funds</b>	all accounts	£1+	N/A	0.15%	N/A	0.01%

## For example

If you hold an Easy Saver account, opened between 24 March 2019 and 23 March 2020 and are receiving a bonus, you are currently being paid a rate of 0.35% AER. From 1 July, and if you are still within your bonus period, the rate will fall to 0.21% AER. Once your 12 month bonus finishes, you will then receive a rate of 0.01% AER.

### Instant access accounts

		Account balance	Current rates			Rates effective from 1 July 2020			
			Variable annual interest	Variable monthly interest		Variable annual / monthly interest			
			Gross % / AER %	Gross %	AER %	Gross % / AER %			
<b>Flexible Savings Account</b>		£1+	0.15%	0.14%	0.15%	0.01%			
<b>Flexible Savings Account (formerly Bonus Tracker)</b>		£1,000+	0.15%	0.14%	0.15%	0.01%			
		£100 – £1,000	0.50%	0.49%	0.50%	No change to current rates			
		£1 – £99	0.15%	0.14%	0.15%	0.01%			
<b>Advantage Saver</b>		£1+	0.15%	0.14%	0.15%	0.01%			
<b>Advantage Saver (formerly Reserve Account)</b>		£10,000+	0.15%	0.14%	0.15%	0.01%			
		£100 – £10,000	0.50%	0.49%	0.50%	No change to current rates			
		£1 – £99	0.15%	0.14%	0.15%	0.01%			
<b>Advantage Saver (formerly Reward Saver)</b>		£1+	0.50%	0.49%	0.50%	No change to current rates			
		Account balance	Current rates				Rates effective from 1 July 2020		
			Variable annual interest	Variable quarterly interest		Variable monthly interest		Variable annual / quarterly / monthly interest	
			Gross % / AER %	Gross %	AER %	Gross %	AER %	Gross % / AER %	
<b>Passbook Saver</b>		£1+	0.15%	0.14%	0.15%	0.14%	0.15%	0.01%	

## Cash ISAs

	Accounts opened	Account balance	Current rates		Rates effective from 1 July 2020	
			Variable annual interest with 12 month bonus	Variable annual interest without 12 month bonus	Variable annual interest with 12 month bonus	Variable annual interest without 12 month bonus
			Tax Free % / AER %	Tax Free % / AER %	Tax Free % / AER %	Tax Free % / AER %
<b>Cash ISA Saver</b>	on or before 23 March 2019	£1+	N/A	0.15%	N/A	0.01%
<b>Cash ISA Saver</b>	between 24 March 2019 and 7 January 2020	£1+	0.45%	0.15%	0.31%	0.01%
<b>Cash ISA Saver</b>	between 8 January 2020 and 23 March 2020	£1+	0.60%	0.15%	0.46%	0.01%
<b>Cash ISA Saver</b>	from 24 March 2020	£1+	0.24%	0.15%	0.10%	0.01%
<b>Cash ISA (Branch)</b>	all accounts	£1+	N/A	0.15%	N/A	0.01%

## Savings for children

	Account balance	Current rates		Rates effective from 1 July 2020	
		Variable quarterly interest rates			
		Gross %	AER %	Gross %	AER %
<b>Young Saver / Young Saver (Passbook)</b>	£1 – £20,000	1.24%	1.25%	0.59%	0.60%
	£20,000+	0.14%	0.15%	0.01%	
	Account balance	Current rates		Rates effective from 1 July 2020	
		Variable annual interest Tax Free % / AER %		Variable annual interest Tax Free % / AER %	
<b>Junior Cash ISA</b>	£1+	3.25%		2.60%	

### Fixed Bond, Fixed Rate Cash ISA and Monthly Saver accounts

For customers already holding these accounts interest rates remain unchanged. For current on sale interest rates, visit [tsb.co.uk/savings](https://www.tsb.co.uk/savings) or ask in a branch.

If you would like to review your savings options please go online at [tsb.co.uk/savings](https://tsb.co.uk/savings)

## Explanation of terms

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 at the rate specified by law.

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.

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

Information correct as at 18 March 2020.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3843** (lines are open 24 hours a day, 7 days a week).

Calls may be monitored or recorded. If you need to call us from abroad, or prefer not to use our **0345** number you can also call us on **0203 284 1575**. Please speak to a Partner for more information.

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