

# Monthly Saver.

Summary box		
<b>Account Name</b>	Monthly Saver	
<b>What is the interest rate?</b>	Interest rate (for 12 month term) 1.00% Gross/AER (fixed)	
	Interest is calculated each day and paid at the end of the 12 month term. At the end of the term the account will switch to a variable rate Easy Saver account, where the following rates currently apply:	
	Interest rate with bonus (includes a fixed bonus of 0.01% for the first 12 months) 0.02% Gross/AER (variable)	
	Interest rate without bonus (applicable after 12 months) 0.01% Gross/AER (variable)	
<b>Can TSB change the interest rate?</b>	No, we can't change the interest rate during the term of your Monthly Saver.	
<b>What would the estimated balance be after 12 and 24 months?</b>	Based on accounts opened on the first of March, with 12 monthly deposits of £250 made on the 25th of the month (which is the maximum you can pay in each month). This example assumes that no withdrawals are made from the account and that variable interest rates on Easy Saver remain the same:	
	Year 1 - Monthly Saver	Amount Saved £3,000.00
		Interest earned at 1.00% Gross/AER (fixed) £14.16
		Estimated balance after 12 months £3,014.16
	At the end of the term the funds are transferred to an Easy Saver account.	
	Year 2 - Easy Saver	Opening Balance £3,014.16
		Interest earned at 0.02% Gross/AER (variable) £0.60
	Estimated balance after 24 months £3,014.76	
This is an example only and doesn't take into account your individual circumstances.		
<b>How do I open and manage my account?</b>	Ways to open <ul style="list-style-type: none"> <li>In branch</li> <li>Online</li> </ul>	
	Who can open <ul style="list-style-type: none"> <li>You must be: <ul style="list-style-type: none"> <li>16 or over</li> <li>a UK resident; and</li> <li>a TSB current account holder.</li> </ul> </li> </ul>	
	Ways to pay money in <ul style="list-style-type: none"> <li>You must set up a monthly standing order between £25 and up to £250 from a TSB current account. You can only make one payment each month into your account.</li> </ul>	
	Manage your account <ul style="list-style-type: none"> <li>In branch</li> <li>Over the phone</li> <li>Online</li> <li>Mobile app</li> </ul>	
<b>Can I withdraw money?</b>	Withdrawals allowed <ul style="list-style-type: none"> <li>Yes, instant access</li> <li>You can't replace withdrawn funds</li> </ul>	
	Withdrawal charges <ul style="list-style-type: none"> <li>No withdrawal penalties apply</li> </ul>	
	How to withdraw <ul style="list-style-type: none"> <li>Cash</li> <li>Bankers draft</li> <li>Transfer to a TSB current or savings account</li> <li>(Service charges may apply, see our Banking Charges Guide for more information)</li> </ul>	
<b>Additional information</b>	<ul style="list-style-type: none"> <li>Accounts can be held in sole or joint names.</li> <li>One account per customer.</li> <li>If you close your Monthly Saver before the end of the 12 month term, you won't be able to open another account before the first anniversary of this account.</li> <li>Interest is paid gross (without taking off tax).</li> <li>If you earn more interest than the Personal Savings Allowance, you may have to pay extra tax yourself.</li> <li>The Personal Savings Allowance is £1,000 for basic rate taxpayers and £500 for higher rate taxpayers. Additional rate taxpayers don't receive a Personal Savings Allowance.</li> <li>Account can be closed at any time without charge.</li> </ul>	

Information correct as at 1 July 2020.

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.

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