



Talk to us in branch



santander.co.uk



Fixed Rate ISAs

Key Facts Document (including Specific Conditions, Financial Services Compensation Scheme (FSCS) Information sheet & Exclusions List)

Effective from 4 December 2023

The Financial Conduct Authority is a financial services regulator. It requires us, Santander UK plc, to give you this important information to help you decide whether our Fixed Rate ISAs are right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

The table below sets out specific conditions for your account. These conditions apply as well as the general terms.

The other information in this Key Facts Document does not form part of our agreement with you.

Summary box			
Account name	Fixed Rate ISA		
What is the interest rate?	The interest rate we pay depends on the length of the term.		
	Term	Maturity date	Interest rate (min. balance £500) AER / tax-free (fixed)
	12 months	01/01/2025	4.70%
	24 months	01/01/2026	4.60%
	AER is based on funds deposited by 1 January 2024. If you pay money in before or after this date, you may earn more or less interest than this.		
	<ul style="list-style-type: none"> We work out the interest we'll pay on your account each day. We'll pay interest into the account once a year and at the end of the term. It will be available to you the next day. 		
Can Santander change the interest rate?	No, the interest rate is fixed for the term.		
What would the estimated balance be after 12 and 24 months based on a £1,000 deposit?	Term	Interest earned	Balance at the end of the term
	12 months	£47.00	£1,047.00
	24 months	£94.12	£1,094.12
	To work out the estimated balance, we've assumed that:		
	<ul style="list-style-type: none"> The account is opened and the initial payment into the account is made on 1 December 2023. You don't pay in any more money or take any out. 		
	This illustration is only an example and doesn't take into account your individual circumstances.		

The tax-free rate is the rate of interest payable where interest is exempt from income tax.

AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year.

Summary box (continued)

<p>How do I open and manage my account?</p>	<p>Eligibility</p> <p>You can have this cash ISA if you're 16 or over and a UK resident. You can only open this account in your sole name – joint ISAs aren't allowed.</p> <p>How to open the account</p> <p>You can apply for an account in branch or online.</p> <p>Managing the account</p> <p>You can manage your account in a branch or by phone. You can also view your account in Online and Mobile Banking but you can't manage it that way.</p> <p>Paying money in</p> <p>Under UK law, you can only pay into one cash ISA each tax year, either with us or another ISA provider. If you pay into this Fixed Rate ISA you won't also be able to pay into one of our other cash ISAs this tax year. A tax year runs from 6 April in one year to 5 April the next.</p> <p>The UK government sets an 'annual allowance' which is the maximum you can pay into all of your ISAs in any tax year, either with us or another provider. This is available on our website. You can subscribe your ISA allowance into a cash ISA, a stocks and shares ISA, an innovative finance ISA and a lifetime ISA or a combination of the four.</p> <ul style="list-style-type: none">◦ Minimum balance: £500. You can open the account with a zero balance if you are transferring in existing ISAs with a balance of at least £500◦ Maximum balance: £2,000,000 – but you can only pay in up to your ISA allowance each tax year. <p>You can pay money in until 31 January 2024. You can do this electronically or in cash in branch, over the phone or through Online Banking. We won't accept any deposits after that date. You can also transfer in existing Santander cash ISAs and existing ISAs held with external ISA providers.</p> <p>For ISA transfers from another provider, we'll need to receive:</p> <ul style="list-style-type: none">◦ your application within 14 days of your account being opened, and◦ the money from the ISA you're transferring within 30 days of your account being opened. <p>If you're transferring in a Santander cash ISA, we'll need to receive your application by 31 January 2024.</p> <p>UK government rules allow you to make contributions to an ISA on top of your annual ISA allowance when your spouse or civil partner dies. This is called an Additional Permitted Subscription – this cash ISA doesn't accept them.</p>
<p>Can I withdraw money?</p>	<p>Yes, you can take out all, but not some, of your ISA balance. You can do this by closing your account or transferring your ISA to another provider. We'll charge you a fee equal to 120 days' interest if you do.</p> <p>This ISA isn't flexible. That means if you take money out, it will lose its tax-free status. If it's repaid into an ISA, it'll count towards your ISA allowance for the current tax year.</p> <p>You can transfer your cash ISA to another provider by contacting the new ISA provider.</p> <p>At the end of term</p> <p>The term of this account is 12 or 24 months – you select this when you open the account. You can choose what you want to do with the money in your cash ISA up to 28 days before the term ends.</p> <p>If you don't tell us what you want to do, we'll transfer your account to an ISA Saver. We'll give you more details, including your new interest rate, closer to the time.</p>

Summary box (continued)

Additional information

Tell us if you change your mind

You can cancel your account at any time during your 'cancellation period' – we won't charge you for it. This is 14 days, starting the day after we confirmed your account is open.

If you do this, we'll return your money together with any interest we owe you. We'll do this as soon as we can (and within 30 days from when you tell us).

If you transferred money from another ISA provider and you cancel this account, that provider may not accept the return of the money. If that happens, you can keep the account open or transfer your money in full to another ISA provider. You'll need to contact your new ISA provider to arrange the transfer.

You can also close your account at any other time outside this cancellation period but we'll charge you a fee equal to 120 days' interest if you do.

Tax status

An ISA allows you to earn interest on your savings without paying tax. That means any interest you receive won't contribute towards your Personal Savings Allowance.

ISAs are subject to the Individual Savings Account Regulations 1998 and other government rules. If you don't follow those rules, your ISA might become 'void' and you may need to pay tax on interest paid.

Statements and other information

We'll send you a statement once a year in March.

We'll send you a certificate or email confirmation after you've opened the account.

The following information does not form part of our agreement with you

How we provide our services

We don't give advice.

Unless we tell you otherwise, we won't give you financial advice as part of the services we provide you. However, we will give you information to help you make decisions about your finances.

Put Simply – We won't give you advice to help you decide if a product is right for you. We'll give you information to help you make decisions.

Our regulatory status

We're authorised and regulated by the Prudential Regulation Authority (PRA) and also regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website, [fca.org.uk/register](https://www.fca.org.uk/register)

We're a member of the Financial Services Compensation Scheme (FSCS) – ask for a leaflet in branch for more information. We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB. You can find out more at [lendingstandardsboard.org.uk](https://www.lendingstandardsboard.org.uk)

Put Simply – We're authorised and regulated by the Prudential Regulation Authority and also regulated by the Financial Conduct Authority. We're also a member of the Financial Services Compensation Scheme.

We keep your information confidential.

We'll keep the information you give us confidential in line with our policies and the regulations we need to follow. On joint applications your information may be shared with the other applicant, and you must have their permission if you provide their information to us. We may share some information about you with other companies in the Santander Group, our service providers and regulators, the courts and the Financial Ombudsman Service for particular purposes.

You can find more on how we use your information, who we share it with, and your data protection rights in our Data Protection Statement. You can also check the 'Using My Personal Data' booklet – visit our website or ask us for a copy.

Put Simply – The information you give us is treated confidentially and in line with data protection legislation and our Data Protection Statement. For more information on your data protection rights you can ask for a copy of the 'Using My Personal Data' booklet.

We'll need to do some credit and other checks on you.

If you apply for a credit product with us, for example a credit card, a loan or current account that offers an overdraft, we'll carry out a search of your credit file (and your Business credit file if you apply for a Business product) with a credit reference agency before we decide to lend money to you. This search, including details about your application, will be recorded on your credit file. For a short period, this may affect your ability to get credit elsewhere. If you make a joint application, the credit reference agencies will 'link' your records together. We'll look at these results and decide if it's suitable to open the account and offer credit where requested. If it's not, we'll decline your application and let you know. If we give you a credit card, a loan or a bank account, we'll also share information with credit reference agencies about how you manage your account.

You can find more information in the 'About your application and credit scoring' leaflet, available on our website.

Put Simply – If you apply for a credit product, we will carry out a credit search to make a decision on your application and this will be recorded on your credit file (and your Business credit file if you apply for a Business product). Records will be linked together on joint applications.

Making a complaint

If you're unhappy with our service for any reason, please contact us. We'll try to resolve your issue as quickly as we can.

Message us by using 'chat' in Online or Mobile Banking

Call our dedicated complaints team on 0800 171 2171.

Write to us Complaints, Santander UK plc, Sunderland, SR43 4GD.

Speak to us in person by visiting any Santander branch.

You can also get further information on our complaints process on our website or in our complaints leaflet. Ask us if you'd like a copy of this.

If you're not happy with how we deal with your complaint, you may be able to refer it to the Financial Ombudsman Service. To find out more, visit financial-ombudsman.org.uk

Financial difficulties

We've got lots of help and support on our website santander.co.uk. Use our free financial health check to get tips to help you manage your money. Search 'If finances are a struggle' online or on our website.

If you'd prefer to speak to someone independent there's help available. We've partnered with PayPlan. They offer free and independent advice over the phone or online. PayPlan can help cut your costs and reduce the amount you're paying out. They can complete a benefits check to make sure you get what you're entitled to. Call PayPlan on **0800 280 2816** or go to payplan.com

Alternative formats

Santander can provide literature in alternative formats. The formats are: large print, braille and audio CD. If you'd like to register to receive correspondence in an alternative format please visit santander.co.uk/alternativeformats. For more information, ask us in branch or give us a call. If you are deaf, have hearing loss or speech loss, please use Relay UK at relayuk.bt.com. This is a free service that can help you communicate over the phone. If you're using British Sign Language (BSL) and would like to use video relay, you can learn more at santander.co.uk by searching 'accessibility'.



We've achieved the Inclusive Service Kitemark (BS ISO 22458). This shows our commitment in providing an inclusive and accessible service that benefits all our customers.

Financial Services Compensation Scheme (FSCS) Information Sheet



Protected

Basic information about the protection of your eligible deposits

Eligible deposits in Santander UK plc are protected by:	the Financial Services Compensation Scheme ('FSCS') ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: cahoot, Santander Business and Santander Corporate & Commercial trading names.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Retail accounts: 0330 9 123 123 For all Santander Corporate and Commercial accounts: 0333 207 2229 For Business Banking accounts: 0330 678 2456 For all cahoot accounts: 0330 678 2811
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot, Santander Business and Santander Corporate & Commercial trading names.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument² (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.³
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3