

 Talk to us in branch

 santander.co.uk

Fixed Rate Bonds

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

Effective from 3 January 2024

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 Bond				
What is the interest rate?	The interest rate we pay depends on: <ul style="list-style-type: none"> the length of term whether we pay interest yearly or monthly, and what other accounts you have with us at the time you open the bond. 				
	Term	Santander Select or Private Banking customers		All other customers	
		Monthly interest	Yearly interest	Monthly interest	Yearly interest
	1 Year (12 months) ending 1 February 2025	4.31% Gross (fixed)	4.40% AER (fixed)	4.27% Gross (fixed)	4.35% AER (fixed)
	2 Year (24 months) ending 2 February 2026	4.22% Gross (fixed)	4.30% AER (fixed)	4.17% Gross (fixed)	4.25% AER (fixed)
3 year (36 months) ending 1 February 2027	4.12% Gross (fixed)	4.20% AER (fixed)	4.07% Gross (fixed)	4.15% AER (fixed)	
<p>AER is based on funds deposited by 1 February 2024. If you pay money in after this date, the interest you receive may be less than this.</p> <p>You can also see the interest rate and term on your bond certificate. We'll give this to you after you've opened the bond.</p> <p>We work out the interest we'll pay on your account each day. You can choose whether you want us to pay interest monthly or yearly. Once you've chosen, you can't change your mind.</p> <p>We'll give you details of any interest paid in April/May each year.</p>					

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. The gross rate is the interest rate we pay where no income tax has been taken off.

Summary box (continued)

What is the interest rate?
(continued)

Santander Select and Private Banking Customers

If you have a joint bond, at least one of you will need to be a Santander Select or Private Banking customer for these rates to apply. The rate applies to the bond, so every joint account holder will then qualify for these rates. This means every account holder will be aware one or more of you are Santander Select or Private Banking customers.

When we pay interest yearly

We'll pay interest on the 1st of the month after you've opened the bond, then yearly after that (including when the term ends). We can pay interest into the bond or any other account you have with us or another bank.

When we pay interest monthly

We'll pay interest on the 1st of the month after you have opened the bond, and on the 1st of every month after that until the term ends. We can't pay interest into the bond but we can pay it into any other account you have with us or another bank.

Can Santander change the interest rate?

No, the interest rate is fixed for the term.

What would the estimated balance be after 12, 24 and 36 months, based on a £1,000 deposit?

Term	Santander Select or Private Banking customers		All other customers	
	Interest earned	Balance at the end of term	Interest earned	Balance at the end of term
1 Year (12 months)	£44.00	£1,044.00	£43.50	£1,043.50
2 Year (24 months)	£87.85	£1,087.85	£86.81	£1,086.81
3 year (36 months)	£131.36	£1,131.36	£129.74	£1,129.74

Estimates assume that the account is opened, and deposit is made on the 1st of the month, interest is paid annually and back into account.

To work out the estimated balance, we've assumed that:

- The account is opened and the initial payment is made on the 1st day of the month.
- You don't pay in any more money or take any out.
- We pay interest yearly back into the account.

This illustration is only an example and doesn't take into account your individual circumstances.

How do I open and manage my account?

Eligibility

You can have this account if you're 16 or over and live in the UK. This account can be opened in trust for someone else. If the beneficiary is a child under the age of 13, the trustee must have parental responsibility for the child.

You can have a bond in your sole name or jointly (with up to three other people).

To be eligible for the higher interest rate, you must be a Santander Select, or Private Banking customer when opening the account.

How to open the account

You can apply for an account in a branch or by visiting [santander.co.uk](https://www.santander.co.uk) and searching 'savings'.

Managing the account

You can manage the bond in a branch or by using Telephone Banking. You can view your bond in Online or Mobile Banking.

Paying money in

- Minimum balance: £500
- Maximum balance: £2 million

Once you've paid money in to open the bond, you can't pay in any more.

Summary box (continued)

Can I withdraw money?

As the bond is for a 'fixed' term, you can't take money out during the term.

At the end of the term

You can choose what you want to do with the money in your bond up to one month before the term ends. We'll contact you with more details on your options, including your new interest rate, before the term ends.

If we don't hear from you, we'll transfer your account to a Fixed Rate Reward Bond.

Additional information

Tell us if you change your mind

You can't cancel the bond once it's been opened. But, in exceptional circumstances (for example, if one of the account holders dies), we may allow you to close the bond before the end of the term.

Eligibility for Santander Select or Private Banking customers

- A Santander Select customer is anyone who holds a Select Current Account and meet one of the following:
 - you have your main income of at least £5,000 each month paid into the Select Current Account (excluding transfers from other Santander accounts); or
 - you maintain £75,000 in any Santander investment(s), savings or current account.
- A Private Banking customer is anyone who holds a Private Bank Account and meets one of the following:
 - savings or investments over £500,000; or
 - a gross annual income over £250,000.

Tax status

We pay interest without taking off income tax. This is known as 'gross' and the interest rate we give you reflects this. If the total interest you receive in a tax year is more than any Personal Savings Allowance that applies to you, you may have to pay tax on it. You'll need to do this directly with HMRC.

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 give 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.

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](https://www.financial-ombudsman.org.uk)

Financial difficulties

We've got lots of help and support on our website, [santander.co.uk](https://www.santander.co.uk). Use our free financial health check for 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](https://www.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](https://www.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](https://www.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](https://www.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