

 Talk to us in branch

 santander.co.uk

## First Home Saver (Issue 1)

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

Effective from 14 April 2026

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

<b>Summary box</b>			
<b>Account name</b>	First Home Saver (Issue 1)		
<b>What is the interest rate?</b>	<b>Interest in calendar months where 2 or fewer withdrawals are made</b>	<b>Interest in calendar months where 3 or more withdrawals are made</b>	
	4.00% AER/ 3.93% gross (variable)	1.00% AER / 1.00% gross (variable)	
	Your interest rate will go down to the lower rate for the whole calendar month. The interest rate returns to 4.00% AER/ 3.93% gross (variable) on the 1st of every month. <ul style="list-style-type: none"> <li>◦ We work out the interest we'll pay on your account each day.</li> <li>◦ We pay interest into your account each month. We'll do this on the 1st of every month.</li> </ul>		
<b>Can Santander change the interest rate?</b>	Yes, we can change the interest rate on this account as explained in the general terms. This is separate and additional to changes in interest in calendar months where 3 or more withdrawals are made (See 'What is the interest rate?' above)		
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<b>Length of time</b>	<b>Interest earned</b>	<b>Balance in account</b>
	After 12 months	£40.00	£1,040.00
	After 24 months	£81.60	£1,081.60
To work out the estimated balance, we've assumed that: <ul style="list-style-type: none"> <li>◦ No withdrawals were made from the account.</li> <li>◦ The account is opened and the initial payment into the account is made on the 1st day of the month.</li> <li>◦ You don't pay in any more money or take any out.</li> <li>◦ We pay interest yearly back into the account.</li> <li>◦ There is no change to the interest rate.</li> </ul> <b>This illustration is only an example and doesn't take into account your individual circumstances.</b>			

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.

<p>How do I open and manage my account?</p>	<p><b>Eligibility</b></p> <p>You can only have this account if you are:</p> <ul style="list-style-type: none"> <li>◦ 16 years old or over and live in the UK.</li> <li>◦ You're saving to buy your first home and have never owned a residential property before.</li> </ul> <p>You can have an account in your sole name or jointly with one other person.</p> <p><b>How to open the account</b></p> <p>You can apply using Online or Mobile Banking or on our website.</p> <p><b>Managing the account</b></p> <p>You can manage your account using Online or Mobile Banking, over the phone or in branch.</p> <p><b>Paying money in</b></p> <p>Minimum balance: £1. Maximum balance £2,000,000.</p>
<p>Can I withdraw money?</p>	<p>Yes, you can make payments out of your account in branch, using Online and Mobile Banking, or over the phone. Your interest will fall if you make 3 or more withdrawals from the account in a calendar month (See 'What is the interest rate?' above)</p> <p>Withdrawals made on the last day of the month might not be completed until the following day. Withdrawals completed the following day would count towards the following month. If the last day of the month is a Sunday, withdrawals completed on the Saturday or Sunday might not be completed until the Monday.</p> <p><b>At the end of the term</b></p> <p>The term of the account is 24 months. At the end of the term, we'll transfer your account to an Everyday Saver. We'll contact you with more details, including your new interest rate, before the term ends.</p>
<p>Additional information</p>	<p><b>Tell us if you change your mind</b></p> <p>You can close 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.</p> <p>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).</p> <p>You can also close your account at any other time outside this cancellation period – we won't charge you.</p> <p><b>Tax status</b></p> <p>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.</p> <p><b>Statements</b></p> <p>We'll send you a statement once a year in April.</p>
<p>Other Account Benefits</p>	<p>You can make CHAPS, international payments and foreign currency payments for free from this account. We won't charge you the usual £25 fee. Other banks might charge you fees. These are outside our control.</p>

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.

### 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.

### 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

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We've got lots of help and support on our website, **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**

# Alternative formats

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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'.

# Our rights under our agreement with you

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The general terms and conditions set out our relationship with you and explain how your account will operate. Under those terms, we have a number of rights that you should be aware of. These include:

- Refusing or delaying payments
  - We can refuse to make a payment from your account or to accept a payment into your account for various reasons. These are set out in the general terms and conditions and include a number of reasons related to concerns about possible scams, fraud or the security of your account.
  - We can also delay payments while we investigate. This could mean you're late in paying someone you need to pay.
  - If we remain concerned, we may refuse to make the payment even if you have checked it and confirmed you want it to go ahead.
- Blocking access to your account
  - We can block access to your account for various reasons, including if we have concerns about security or fraud. We can also block access if you don't give us information we need from you.
  - We may retain money in your account and not pay it to you in some situations. We'll only do this if another person claims that the money belongs to them or you don't address any concerns we have about the origin of the money.
  - We can block a third party provider from accessing your account if we think they don't have consent or are acting fraudulently.
- Taking money out of your account
  - We can take money out of your account in a number of situations set out in the general terms and conditions.
  - We can do this if we paid you the money by mistake or if we think you received the money from someone else by mistake and we're asked to return it.
  - We can also do it if we paid you a refund and then find out you weren't entitled to it.
  - We can take money from your account to repay amounts you owe us or another Santander company.
- Changing or ending the agreement
  - We can change the interest rate (unless it's fixed), fees or other terms at any time by giving you notice. The reasons when we can do this are set out in the general terms and conditions.
  - We can end this agreement immediately for various reasons set out in the general terms and conditions, including if you break the agreement, are abusive to our staff or misuse your account.
  - We may ask you to repay any overdraft you have immediately at any time but we'll usually give you notice.



# Financial Services Compensation Scheme (FSCS) Information Sheet



If Santander UK plc should go into insolvency, eligible deposits are protected by the Financial Services Compensation Scheme ('FSCS') and would be repaid up to £120,000 by the Deposit Guarantee Scheme.

## Limit of protection

£120,000 per depositor, per bank

cahoot, Santander Business and Santander Corporate & Commercial are all trading names of Santander UK plc.

All eligible deposits at the same bank, building society or credit union are added up to determine the coverage level.

For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

So the FSCS can pay you promptly, please make sure we have your up-to-date contact details, including your email address.

## If you have a joint account with other people

For joint accounts, the limit of £120,000 applies to each depositor separately. For example, if there are 2 account holders, you'll each be entitled to £120,000 protection, giving a total of £240,000.

Your small business, limited company or charity will need to meet certain eligibility criteria to claim compensation with the FSCS. We assess eligibility on a case-by-case basis and it varies for different types of claim. Legal status will affect eligibility, e.g. if you're an individual or incorporated entity (such as a corporation or limited partnership).

Charitable status is never relevant to eligibility. To check if you're protected visit [fscs.org.uk/making-a-claim/claims-process/small-business](https://www.fscs.org.uk/making-a-claim/claims-process/small-business)

## Temporary high balances

If you have a 'temporary high balance' you might be entitled to more than £120,000 protection for 6 months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- (a) transactions relating to the purchase and sale of your main home
- (b) major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability, or incapacity
- (c) compensation for personal injuries or wrongful conviction.

## How the FSCS will pay you

The FSCS will typically return deposits within 7 business days, by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances. For example, if there's a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

## Contact Santander UK plc with questions about your account

For personal accounts: **0330 9 123 123**

For cahoot accounts: **0330 678 2811**

For Business Banking accounts: **0330 678 2456**

For Santander Corporate and Commercial accounts: **0333 207 2229**

## Find more information on FSCS protection

[fscs.org.uk](https://www.fscs.org.uk)

**0800 678 1100**

[enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

# FSCS exclusions list

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions, please see the Depositor Protection Part of the PRA Rulebook or [fscs.org.uk](https://www.fscs.org.uk)

A deposit is excluded from protection if it meets any of the following criteria.

(1) The depositor is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund
- public authority, other than a small local authority.

Note that:

- a) deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection aren't excluded
  - b) personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies aren't excluded.
- (2) Deposits not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it isn't held at an establishment in Gibraltar.
- (3) Deposits linked to money laundering. For example, it's transferred from an account held by someone who's been convicted of money laundering.