

 Talk to us in branch

 santander.co.uk

## eSaver (Issue 16)

### Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Available from 2 December 2016

This account is subject to availability and may be withdrawn from sale at any time without notice.

These Specific Terms and Conditions apply in addition to our General Terms and Conditions. Where there are differences, it's these Specific Terms and Conditions that apply.

Summary Box					
Account name	eSaver (Issue 16)				
What is the interest rate?	AER/Gross (variable) for the first 12 months from account opening				
	Tier	If interest is paid annually		If interest is paid monthly	
		eSaver	eSaver for 11213 World or Santander Select customers	eSaver	eSaver for 11213 World or Santander Select customers
£1+	0.10%	0.20%	0.10%	0.20%	
Interest is calculated daily and added to this account annually or monthly. Once the frequency has been chosen (annual or monthly interest) this can't be changed.					
Can Santander change the interest rate?	Yes, the rate can go up or down e.g. in response to industry and market conditions. If the rate goes down, we'll let you know around 2 months before the rate changes.				
What would the estimated balance be after 12 months based on a £1,000 deposit?	Account name	Interest earned		Balance after 12 months	
	eSaver	£1.00		£1,001.00	
	eSaver for 11213 World or Santander Select customer	£2.00		£1,002.00	
Estimates assume that the account is opened and deposit is made on 1st of the month, interest is paid annually and no change to interest rates.					
<b>At the end of term</b>					
The term of the account is 12 months. On maturity, we'll transfer your account to an Everyday Saver, currently paying 0.35% AER/Gross (variable) for balances of £1+. From 20 May 2020, the interest rate for Everyday Saver will reduce to 0.20% AER/Gross (variable) for balances of £1+. We'll notify you before we do this and tell you your options.					
<b>Estimated Balance of Everyday Saver after 12 months:</b>					
	Maturing account balance transferring to Everyday Saver	Interest earned		Everyday Saver balance after 12 months	
	eSaver – £1,001.00	£3.50		£1,004.50	
	eSaver for 11213 World or Santander Select customer – £1,002.00	£3.51		£1,005.51	
Estimates assume no further deposits or withdrawals made and no change to interest rates.					
<b>These illustrations are only examples and don't take into account individual circumstances.</b>					

Rates correct as at 6 April 2020.

## Summary Box (continued)

<p><b>How do I open and manage my account?</b></p>	<p><b>To open the account you must be:</b></p> <ul style="list-style-type: none"> <li>◦ a UK resident, this account can be held in single or joint names</li> <li>◦ aged 16 or over; and</li> <li>◦ signed up or are going to sign up for Online or Mobile Banking.</li> </ul> <p>To be eligible for the higher interest rate you must be a 11213 World or a Santander Select customer at point of opening. For joint accounts, at least one person must be either a 11213 World or a Santander Select customer (see '<b>Santander 11213 World or Select eligibility</b>' section).</p> <p><b>Opening</b></p> <ul style="list-style-type: none"> <li>◦ Visit <a href="http://santander.co.uk/savings">santander.co.uk/savings</a></li> <li>◦ Visit any Santander branch</li> </ul> <p><b>Deposits</b></p> <p>Minimum opening and account balance of £1, maximum of £2 million. Deposits can be made at any time via standing order, one-off payments or online transfers.</p> <p><b>Manage the account</b></p> <ul style="list-style-type: none"> <li>◦ Online and Mobile Banking.</li> <li>◦ Link account to an existing Santander cash card.</li> <li>◦ Statements are issued annually in April in Online Banking.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<p>Yes, withdrawals can be made at any time by transfer to another account in Online and Mobile Banking.</p>

## Additional Information

<p><b>Tax status</b></p>	<p>Interest payments will be paid using the gross rate. This means all the interest we pay you will be without tax deducted. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you're entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue &amp; Customs. For more information, please visit <a href="http://gov.uk/apply-tax-free-interest-on-savings">gov.uk/apply-tax-free-interest-on-savings</a>.</p>
<p><b>Online and Mobile Banking</b></p>	<p>Your new account will automatically be registered for Online and Mobile Banking. You'll be sent further details of how you can access these services. If you already use these services, then you can continue to use your existing log on details for your new account.</p>
<p><b>Going paper-free</b></p>	<p>Your documents, statements and some of your letters will be sent to your 'Document Store' in Online Banking. You'll receive an email when a document is ready to view. You cannot choose to receive paper for this e-product unless you require documents in an alternative format (such as braille, large print).</p>
<p><b>Santander 11213 World or Select eligibility</b></p>	<p>A Santander 11213 World customer is someone who holds one of our 11213 current accounts, 11213 Credit Card (including additional card holders) or the 11213 Mini Account (in Trust). Trustees are not classed as 11213 World customers. All customers must meet the eligibility for each product and 11213 World offer.</p> <p>To join Santander Select you must hold a Select Current Account and meet one of the following criteria:</p> <ul style="list-style-type: none"> <li>◦ Pay your main income of at least £5,000 per month into a Select Current Account (excluding transfers from other Santander accounts); or</li> <li>◦ Maintain £75,000 in any Santander investment (s), savings or current account.</li> </ul> <p>If you make a joint application which qualifies you for a higher interest rate, all parties on the joint account will qualify for the higher interest rate. This may result in a joint account holder becoming aware of your 11213 World and/or Santander Select status.</p>
<p><b>Cancellation period</b></p>	<p>A 14 day cancellation period applies. If within 14 days of account opening you decide that this account no longer meets your needs, you can cancel the account and your money will be returned to you in full with interest.</p>
<p><b>Closing the account</b></p>	<p>You can close the account by:</p> <ul style="list-style-type: none"> <li>◦ visiting any Santander branch; or</li> <li>◦ calling us on <b>0800 587 3344</b>; or</li> <li>◦ writing to: Santander Account Closures, PO Box 1109, Bradford BD1 5ZL.</li> </ul> <p>If the account is held in a single name the account must be closed in the event of the account holder's death.</p> <p>If the account is held in joint names and one of the account holders dies, the account will belong to the remaining account holder and the account may be closed or amended to be held in the remaining account holder's name.</p> <p>If the account holder dies, please let us know. You can call our dedicated bereavement team on 0800 587 5870 (lines are open 8am to 7pm Monday to Friday, and 9am to 2pm Saturday), visit any branch, or write to us at: Bereavement Centre, PO Box 524, Bradford BD1 5ZH.</p>

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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 deducted.

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# 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') <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank <sup>2</sup>  The following trading names are part of your bank: cahoot and Santander Corporate and Commercial
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. <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank failure:	20 working days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Santander accounts except Business Banking <b>0800 389 7000</b>  For Business Banking accounts: <b>0800 068 7010</b>
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU  Tel: <b>0800 678 1100</b> or <b>020 7741 4100</b>  Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>

## Additional information

### <sup>1</sup> 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.

### <sup>2</sup> 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 and Santander Corporate and Commercial. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

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 fund<sup>1</sup>
  - public authority, other than a small local authority.

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)