

Savings accounts interest rates



Effective from 4 November 2020

Please refer to our Savings brochure for information on how these accounts work, where you can open them and how you can manage them. Please ask a member of staff for details of interest rates for accounts no longer available. Unless stated otherwise, interest is paid annually and there is no opening deposit. All of our savings accounts are subject to availability and can be withdrawn from sale at any time.

A 1|2|3 World customer is someone who holds one of our 1|2|3 current accounts or the 1|2|3 Credit Card. Trustees are not classed as 1|2|3 World customers. Customers must meet the eligibility for each product & 1|2|3 World Offer. Santander Select and Private Banking customers also have access to 1|2|3 World Offers.

If you open a 1|2|3 product in joint names, all parties will qualify for the product including any additional credit card holders. This may result in joint account holders becoming aware of your 1|2|3 World and/or Select status.

To join Santander Select you must have a Select Current Account and meet one of the following criteria: pay your main income of at least £5,000 per month into a Select Current Account (excluding transfers from other Santander accounts), or maintain £75,000 in any Santander investment(s), savings or current account.

Tax free accounts

	eISA (Issue 11)	eISA (Issue 11) for 1 2 3 World and/or Santander Select customers
AER/Tax free (variable) for 12 months	0.05%	0.10%

eISA:

- Minimum opening deposit of £500 applies.
- You manage this account using Online and Mobile Banking only. Your statements will be issued annually in March and will be available to view in Online Banking only.
- To be eligible for the higher rate, you must be a 1|2|3 World or a Santander Select customer. If you are an additional card holder on a 1|2|3 Credit Card you are eligible for the higher rate.
- The term of the account is 12 months. On maturity, we'll transfer your account to an ISA Saver, currently paying 0.01% AER/tax-free (variable) for balances of £1+. We'll notify you before we do this and tell you your options.

	Easy ISA	
Tier	£1+	£40,000+
AER/Tax free (variable)	0.01%	0.10%

	Junior ISA (Issue 2)	
AER/Tax free (variable)	0.75%	

Junior ISA:

- To open the account you must have parental responsibility for any eligible child under the age of 18 (or the child themselves may open the account if they are aged 16 or 17).
- No withdrawals or closures until the account matures on the child's 18th birthday. Junior ISA converts to an adult cash ISA on the child's 18th birthday, currently offering rates from 0.01% AER/tax-free (variable) for balances of £1+. We'll notify you before we do this and tell you your options.
- A child cannot hold a Child Trust Fund and a Junior ISA (of any type) at the same time. If your child holds a Child Trust Fund, it must be transferred as part of the application for a Santander cash Junior ISA.

	2 Year Fixed Rate ISA	
AER/Tax free (fixed)	0.20%	

2 Year Fixed Rate ISA:

- Minimum opening deposit of £500 applies. On early closure, a penalty equivalent to 120 days' interest applies. No partial withdrawals are allowed.
- AER tax free based on funds deposited by 01/12/2020. Matures on 01/12/2022.
- At maturity the account changes to ISA Saver paying 0.01% AER/tax-free (variable) for balances of £1+. We'll notify you before we do this and tell you your options.

	Inheritance ISA	
Tier	£1+	£10,000+
AER/Tax free (variable)	0.01%	0.10%

Inheritance ISA:

- You must be a spouse/civil partner of an Individual Savings Accounts (ISA) saver who died on or after 3 December 2014.
- You must have been living with the deceased at the time of their death, not separated under an order of a court or a deed of separation or not separated in circumstances where the separation was likely to become permanent.
- This account offers the ability to use your Additional Permitted Subscriptions allowance with Santander. The account is opened solely to receive additional permitted subscriptions (APS). Once funded, transfers to other ISAs are allowed.

Instant access accounts

	eSaver (Issue 18)
AER/Gross p.a. (variable) for 12 months	0.05%

eSaver:

- You manage this account using Online and Mobile Banking only. Your statements will be issued annually in April and will be available to view in Online Banking only.
- The term of the account is 12 months. On maturity, we'll transfer your account to an Everyday Saver, currently paying 0.01% AER/Gross (variable) for balances of £1+. We'll notify you before we do this and tell you your options.

Account name	Everyday Saver
AER/Gross p.a. (variable)	0.01%

Account name	Regular eSaver (Issue 12) for 11213 World and/or Santander Select customers
AER/Gross p.a. (fixed) for 12 months	0.50%

Regular eSaver:

- You must manage this account using Online and Mobile Banking only. Your statements will be issued annually in April and will be available to view in Online Banking only.
- Pay in up to £200 every month for a 12 month term. Payments must come as a standing order from a Santander current account via Online Banking.
- If you pay in £200 per month for the full 12 months and make no withdrawals, you'll get back what you paid in plus up to £6.50 in interest, depending on your standing order date.
- We'll also automatically renew your Regular eSaver for another 12 months with the same rate and conditions that are available to new customers at the time so you can carry on saving.
- We'll contact you around 14 days before maturity to tell you your options. After 12 months the account will renew into a new Regular eSaver with the balance and interest earned returned to the account from which the standing order was paid. Accounts with no standing order at maturity will change to an Everyday Saver, currently paying 0.01% AER/Gross (variable for balances of £1+).
- If you don't fund the account from your Santander current account or if you deposit more than £200 in any month, Santander reserve the right to change your account into an Everyday Saver.

Fixed rate bonds

Interest Paid	1 Year Fixed Rate Bond. Matures 01/12/2021		1 Year Fixed Rate Bond for 11213 World and/or Santander Select customers. Matures 01/12/2021	
	if paid annually	if paid monthly	if paid annually	if paid monthly
AER/Gross p.a. (fixed)	0.15%	0.15%	0.20%	0.20%

Fixed Rate Bonds:

- Minimum opening deposit of £500 applies.
- Additional deposits, withdrawals or closure are not permitted during the fixed term period.
- AER is based on funds deposited by 01/12/2020. If you deposit funds after this date, the interest you receive may be less than the advertised AER.
- We'll contact you around 14 days before the bond term ends to tell you your options. If we don't hear from you we'll transfer your money into a 12 month term, Fixed Rate Reward Bond currently paying 0.05% AER/Gross (fixed), with a 0.10% AER/Gross (fixed) bonus at maturity if the account remains open.

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.

The tax-free rate is the rate of interest payable where interest is exempt from income tax. p.a. stands for per annum.

Please see the Santander Savings Key Facts Documents for Specific Terms and Conditions which apply to these products. In addition, Savings Account General Terms and Conditions apply to all accounts and are available on request. All savings accounts earn interest up to a £2 million maximum balance, unless otherwise stated. To help prevent fraud and protect our customers please note Santander only accepts cheques for the credit of personal accounts when they are made payable to the account holder. When opening your account please ensure your cheque is made payable to you and not 'Santander'.

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