

Savings

Interest Rates

Rates correct as at 31 July 2017

Includes Information Sheets for:

First Saver Account

Instant Access Savings Account

Instant Saver Account

Instant Access ISA

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For Fixed Term Savings Account and Fixed Rate ISA Information Sheets please contact your local branch, visit [rbs.co.uk/savings](https://www.rbs.co.uk/savings) or call 0808 100 9510 (Minicom 0800 404 6160)

Information Sheet

First Saver Account

Helping to get children into the savings habit

This Information Sheet sets out the key information you need to know about your account. It should be read together with the *RBS Personal & Private Savings Account Terms* and *Additional Charges and Fees Information* and forms part of our agreement with you. Please keep it for future reference.

Summary Box

Account name	First Saver Account		
What is the interest rate?	Balance	AER/Gross p.a. (variable)	
	£1+	0.50%	
	Interest is calculated daily and paid quarterly on the first business day in January, April, July and October and at account closure. You'll be able to see and access the interest in your account on the following day.		
Can RBS change the interest rate?	<p>Yes, these rates are variable. We can increase or decrease the rates for any of the reasons set out in the <i>RBS Personal & Private Savings Account Terms</i>.</p> <p>If the rates are going down, we'll give you at least 60 days' notice. If they are going up, we'll give you notice either before the change happens or as soon as possible afterwards.</p> <p>Please see General Terms 11.1 and 11.2 of the <i>RBS Personal & Private Savings Account Terms</i> for more details on when we may change the interest rates and the notice that we'll give you.</p>		
What would the estimated balance be after 12 months based on £1,000 deposit?	Initial deposit at account opening	Balance after 12 months	Interest Earned
	£1,000	£1,005.01	£5.01
	<p>These are only examples and do not take into account your individual circumstances. The examples assume that:</p> <ul style="list-style-type: none"> • no further deposits or withdrawals are made • that there is no change to interest rates and tiers • any interest earned stays in the account 		
How do I open and manage my account?	<p>If you're aged 18 years or over, you can open an account in trust for a child aged up to 16 years.</p> <p>If you're aged between 7-16 years, you can open an account in your own name with the consent of your parent or guardian.</p>		
		Account held in trust (0-16/18 years)	Account held by child (7-16 years)
	How do I open an account?	In branch, online or by telephone.	In branch, online or by telephone (with consent of your parent or guardian).

	Who can operate the account?	The adult only.	The child only.
	How do I pay money in?	In branch, at one of our cash deposit machines or by transfer from another account you hold with us (online, by telephone or by using our mobile app) or with another provider.	In branch. If you're aged 11 years or over, you can also register for our telephone and online banking services.
	How do I check my account balance and recent transactions?	In branch, online, via telephone or by using our mobile app.	In branch. If you're aged 11 years or over, you can also register for our telephone and online banking services.
Can I withdraw money?	There is no minimum deposit required to open the account, and there is no maximum balance limit.		
	Yes. No notice is required. Account held in trust: you can withdraw money in branch, or transfer to any other account based in the UK (online, by telephone or on the mobile app). Account held by child: you can only make withdrawals in branch. If you're aged 11 years or over, you can also register for our telephone and online banking services.		
Additional information	Account held in trust You can ask for the account to be transferred into the child's sole name from age 7. If you don't transfer the account into the child's name, the child will become legally entitled to the funds in the account from age 16 (if their address is in Scotland) or 18 (if their address is elsewhere).		
	Tax We do not deduct tax from the interest we pay to you. The tax treatment may be subject to change in the future and depends on your individual circumstances.		
	Definitions		
	Annual Equivalent Rate (AER) This is a notional rate used for interest bearing accounts, which illustrates the interest rate if paid and compounded each year. It helps you to compare the effective rates of credit interest on different accounts.		
	Gross Rate The interest rate you are paid without the deduction of income tax.		
	p.a. Per annum (per year).		

Information Sheet

Instant Access Savings Account

An instant access savings account for Offset Flexible Mortgage customers

This Information Sheet sets out the key information you need to know about your account. It should be read together with the *RBS Personal & Private Savings Account Terms* and *Additional Charges and Fees Information* and forms part of our agreement with you. Please keep it for future reference.

Summary Box

Account name

Instant Access Savings Account

What is the interest rate?

Balance	AER/Gross p.a. (variable)
£1 - £49,999	0.01%
£50,000+	0.25%

When you include an Instant Access Savings Account in our Offset Service, the money in your account (and any offset current account) is offset against your Offset Flexible Mortgage balance and is used to reduce the interest paid on your mortgage.

You will only start to receive interest on any money in your Instant Access Savings Account when your offset savings (and any offset current account) balance is more than your Offset Flexible Mortgage balance. Any interest payable will be calculated daily and paid monthly.

For more details on how interest is calculated and paid within an Offset arrangement please see Term 5 of Part A of the *RBS Personal Offset Terms* and conditions.

If you remove your Instant Access Savings Account from the Offset arrangement interest will be calculated daily and paid annually on the first business day in May and at account closure. You'll be able to see and access the interest in your account on the following day.

Can RBS change the interest rate?

Yes, these rates are variable. We can increase or decrease the rates for any of the reasons set out in the *RBS Personal & Private Savings Account Terms*.

If the rates are going down, we'll give you at least 60 days' notice. If they are going up, we'll give you notice either before the change happens or as soon as possible afterwards.

Please see General Terms 11.1 and 11.2 of the *RBS Personal & Private Savings Account Terms* for more details on when we may change the interest rates and the notice that we'll give you.

What would the estimated balance be after 12 months based on a range of deposits and a mortgage balance of £60,000?

Initial deposit at account opening	Balance after 12 months	Interest earned
£1,000	£1,000	nil
£50,000	£50,000	nil
£70,000	£70,001.00	£1.00 (0.01% AER/Gross p.a. on £10,000)
£120,000	£120,150.00	£150.00 (0.25% AER/Gross p.a. on £60,000)

These are only examples and do not take into account your individual circumstances. The examples assume that:

- no further deposits or withdrawals are made
- any interest earned stays in the account and
- there is no change to interest rates and tiers

<p>How do I open and manage my account?</p>	<ul style="list-style-type: none"> • Be aged 16 years or over • Hold or apply for an Offset Flexible Mortgage arrangement (18 years or over) <p>You can open and manage your account in branch and by telephone.</p> <p>There is no minimum deposit required to open the account and there is no maximum balance limit.</p>
<p>Can I withdraw money?</p>	<p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"> • in branch • by transfer to any other account based in the UK (online, by telephone or on the mobile app) • up to £250 per day at any cash machine • up to £500 per day (or your ATM card limit, whichever is lower) at any Post Office® throughout the UK
<p>Additional information</p>	<p>Tax</p> <p>We do not deduct tax from the interest we pay to you. The tax treatment may be subject to change in the future and depends on your individual circumstances.</p> <hr/> <p>Definitions</p> <p>Annual Equivalent Rate (AER)</p> <p>This is a notional rate used for interest bearing accounts, which illustrates the interest rate if paid and compounded each year. It helps you to compare the effective rates of credit interest on different accounts.</p> <p>Gross rate</p> <p>The interest rate you are paid without the deduction of income tax.</p> <p>p.a.</p> <p>Per annum (per year).</p>

Information Sheet

Instant Saver Account

A simple instant access savings account that makes it easy to start saving

This Information Sheet sets out the key information you need to know about your account. It should be read together with the *RBS Personal & Private Savings Account Terms and Additional Charges and Fees Information* and forms part of our agreement with you.

Please keep it for future reference.

Summary Box

Account name

Instant Saver Account

What is the interest rate?

Balance

AER/Gross p.a. (variable)

£1 – £49,999

0.01%

£50,000+

0.05%

Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance.

Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.

Can RBS change the interest rate?

Yes, these rates are variable. We can increase or decrease the rates for any of the reasons set out in the *RBS Personal & Private Savings Account Terms*.

If the rates are going down, we'll give you at least 60 days' notice. If they are going up, we'll give you notice either before the change happens or as soon as possible afterwards.

Please see General Terms 11.1 and 11.2 of the *RBS Personal & Private Savings Account Terms* for more details on when we may change the interest rates and the notice that we'll give you.

What would the estimated balance be after 12 months based on a range of deposits?

Initial deposit at account opening

Balance after 12 months

Interest earned

£1,000

£1,000.10

£0.10

£50,000

£50,025.01

£25.01

These are only examples and do not take into account your individual circumstances. The examples assume that:

- no further deposits or withdrawals are made
- there is no change to interest rates and tiers and
- any interest earned stays in the account

How do I open and manage my account?

You must be aged 16 years or over.

You can open and manage your account in branch, online, by telephone and on the mobile app.

You can also pay money into your account at one of our cash deposit machines.

There is no minimum deposit required to open the account and there is no maximum balance limit.

Can I withdraw money?	<p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none">• in branch• by transfer to any other account based in the UK (online, by telephone or on the mobile app)• up to £250 per day at any cash machine• up to £500 per day (or your ATM card limit, whichever is lower) at any Post Office® throughout the UK
Additional information	<p>Tax</p> <p>We do not deduct tax from the interest we pay to you. The tax treatment may be subject to change in the future and depends on your individual circumstances.</p> <hr/> <p>Definitions</p> <p>Annual Equivalent Rate (AER)</p> <p>This is a notional rate used for interest bearing accounts, which illustrates the interest rate if paid and compounded each year. It helps you to compare the effective rates of credit interest on different accounts.</p> <p>Gross rate</p> <p>The interest rate you are paid without the deduction of income tax.</p> <p>p.a.</p> <p>Per annum (per year).</p>

Information Sheet

Instant Access ISA

Savings with tax-free interest

This Information Sheet sets out the key information you need to know about your account. It should be read together with the *RBS Personal & Private Savings Account Terms and Additional Charges and Fees Information* and forms part of our agreement with you. Please keep it for future reference.

Summary Box

Account name	Instant Access ISA		
What is the interest rate?	Balance	AER/Tax-free p.a. (variable)	
	£1 – £24,999	0.05%	
	£25,000+	0.50%	
	Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance. Interest is calculated daily and paid into your account annually on the first business day in April and at account closure. You'll be able to see and access the interest in your account on the following day.		
Can RBS change the interest rate?	Yes, these rates are variable. We can increase or decrease the rates for any of the reasons set out in the <i>RBS Personal & Private Savings Account Terms</i> . If the rates are going down and your balance is £100 or more, we'll give you at least 14 days' notice. If the rates are going down and your balance is less than £100, we'll give you notice either before the change happens or as soon as possible afterwards. If the rates are going up, we'll give you notice either before the change happens or as soon as possible afterwards. Please see General Terms 11.1 and 11.2 of the <i>RBS Personal & Private Savings Account Terms</i> for more details on when we may change the interest rates and the notice that we'll give you.		
What would the estimated balance be after 12 months based on a range of deposits?	Initial deposit at account opening	Balance after 12 months	Interest earned
	£1,000	£1,000.50	£0.50
	£25,000	£25,125.00	£125.00
	These are only examples and do not take into account your individual circumstances. The examples assume that: <ul style="list-style-type: none">• no further deposits or withdrawals are made• there is no change to interest rates and tiers and• any interest earned stays in the account		

How do I open and manage my account?

Eligibility

To open an Instant Access ISA you must be aged 16 years or over and either:

- be resident in the UK or
- have general earnings from overseas Crown employment which is subject to UK tax under section 28 of the Income Tax (Earnings & Pensions) Act 2003, or be married to or in a civil partnership with such a person

If you no longer meet the above residency criteria, you will retain the benefits of your account but will not be able to make any subscriptions. You'll only be able to make further payments into your account if you satisfy the residency criteria again.

You must:

- not have subscribed to another cash ISA (including a Help to Buy: ISA with another provider) or have subscribed more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year
- hold the account solely in your name
- hold the money in your account in your beneficial ownership. This means it must belong to you at all times and must not be used as security for a loan.

You can open and manage your account in branch, online, by telephone and by using our mobile app.

Payments into your account are called "subscriptions".

Balance and Subscription Limits

There is no minimum deposit required to open the account, and there is no maximum balance limit.

However, there is a limit on the amount you can pay into your account each tax year (6 April to 5 April). This annual subscription limit is set by the Government and may change from time to time. For tax year 2017/2018 it is £20,000.

If you pay in more than the subscription limit any excess money will be returned to you.

If you make a subscription for a tax year into your Instant Access ISA, you will not be able to make any further subscriptions for that tax year into any other cash ISA.

Reactivating your account

If you do not deposit into your ISA during the course of a tax year (other than the tax year of application) you will need to complete a reactivation form if you want to deposit in a later tax year.

Transferring your ISA to us from another provider

You may transfer all or part of any ISA held with another provider to us. Previous tax years' savings you transfer won't count towards your current annual allowance. Current year subscriptions must be transferred in full. The interest you earn on your money from any ISA you transfer to us will remain tax-free.

To start the transfer you will first need to open an Instant Access ISA. The ISA transfer may be completed as part of the account application or alternatively at a later date either in branch, on our website or by posting the ISA transfer form to us. Using the transfer form will ensure that any previous year subscriptions transferred between ISAs are not counted as a current year subscription.

Full details can be found at [rbs.co.uk/isatransfer](https://www.rbs.co.uk/isatransfer)

Can I withdraw money?

Yes. No notice is required.

You can withdraw money:

- in branch and
- by transfer to any other account based in the UK (online, by telephone or on the mobile app)

If you make a withdrawal, you will not be able to deposit more money into your account if it means you will exceed the annual subscription limit.

Transferring your ISA

If you instruct us to transfer your ISA (or part of it) to another ISA manager, we will do so within 5 business days of receipt of your transfer instruction from your new ISA manager, or 5 business days from a date of your choosing.

Additional information**Tax**

The interest payable on the money held in your account is tax-free. The tax treatment may be subject to change in the future and depends on your individual circumstances.

Death of account holder

If you die, the interest earned on your account up to the date of your death will be exempt from tax. Any interest earned after the date of your death will not be exempt from tax.

Our responsibilities

We will let you know if the account has, or will, become void because of any failure to meet the ISA regulations that we are aware of.

We will satisfy ourselves that any person to whom we delegate any of our functions and responsibilities contained in this Information Sheet and the *RBS Personal & Private Savings Account Terms* is competent to carry out those functions and responsibilities.

Definitions**Annual Equivalent Rate (AER)**

This is a notional rate used for interest bearing accounts, which illustrates the interest rate if paid and compounded each year. It helps you to compare the effective rates of credit interest on different accounts.

p.a.

Per annum (per year)

Tax-free

Interest which is exempt from UK income tax.

Here's how to get in touch

-  Visit [rbs.co.uk/savings](https://www.rbs.co.uk/savings)
-  Call us on **0808 100 9510** (Minicom 0800 404 6160)
-  Or just pop back into branch
-  **Braille, large print or audio format?**

If you'd like this information in another format, call us on **03457 24 24 24**
(Minicom 0800 404 6160)

Interest rates and tiers are correct as at 31 July 2017 and may change.

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