

Fixed Term Savings Account – Issues 104 and 105

Know what your money will earn with a fixed interest rate for a set term

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

Summary Box

Account name	Fixed Term Savings Account					
What is the interest rate?	Issue	1 Year Issue 104		2 Year Issue 105		
	Balance	AER	Gross p.a.	AER	Gross p.a.	
	£500 – £49,999	1.00%	1.00%	1.15%	1.14%	
	£50,000 – £2,000,000	1.10%	1.09%	1.25%	1.24%	
	Interest is paid on a tiered basis from the date you open your account until the Maturity Date. This means you'll earn one rate on your entire account balance. Interest is calculated daily and paid on the first business day of every month and on the Maturity Date. You can choose to have interest paid into a Nominated Account. This must be a Royal Bank of Scotland personal current or savings account with instant access (other than a cash ISA) held in your name at the same branch as your Fixed Term Savings Account. If interest is paid into your Nominated Account, you can access it the following day.					
Can Royal Bank of Scotland change the interest rate?	No, the interest rate is fixed. This means that the rate will not change between the date you open your account and the Maturity Date.					
What would the estimated balance be at maturity based on a range of deposits?		Deposit at Fixed Term Start Date	Balance at Maturity Date	Interest earned		
	1 Year Issue 104	£1,000	£1,010.05	£10.05		
		£50,000	£50,547.73	£547.73		
	2 Year Issue 105	£1,000	£1,023.05	£23.05		
		£50,000	£51,254.85	£1,254.85		
These are only examples and do not take into account your individual circumstances. The examples assume that interest is paid into your Fixed Term Savings Account.						
How do I open and manage my account?	You must be a UK resident aged 16 years or over.					
	If you already have a current account with us you can open your account on our mobile app, online, in branch or by telephone.					
	If you don't have a current account with us you can open your account online or on our mobile app (you need to register for Digital Banking before you can get our mobile app)					
	We will need your email address and mobile number to open your account.					
	You can manage your account on our mobile app, online, in branch or by telephone.					
	Your balance at the Fixed Term Start Date must be at least £500 or it will be converted into an Instant Saver Account.					
	The Maximum Deposit is £2,000,000.					
	We will send you a certificate of deposit within 14 days of the Fixed Term Start Date.					
	Key dates:					
	Closing date to open your account			13th November 2018		
Last date to make payments or withdrawals			30th November 2018 at 3.30pm			
Fixed Term Start Date			3rd December 2018			

Can I withdraw money?

You can withdraw money (in branch, online or by calling telephone banking) until 3.30pm on the last date to make payments or withdrawals. Partial withdrawals are not permitted after this time.

If you want to make a withdrawal after this time and before the Maturity Date, you must close your account by giving 35 days' written notice to your branch. An Early Closure Charge will be deducted from the balance of your account, except in the event of your non-voluntary redundancy or death.

The Early Closure Charge will be the lower of the amount of interest earned on your account or 90 days' interest.

The total amount you receive (including interest earned on your balance) will be no less than your deposit at the Fixed Term Start Date. For example, if you have earned 50 days' interest you will only be charged an Early Closure Charge equivalent to 50 days' interest. If you have earned 100 days' interest you will only be charged an Early Closure Charge equivalent to 90 days' interest.

The Early Closure Charge will be deducted from the balance of your Fixed Term Savings Account.

Reinvestment of your Fixed Term Savings Account

At the Maturity Date we'll automatically reinvest your deposit and any outstanding interest into a new Fixed Term Savings Account **unless** you tell us you want to opt out.

The interest rate for the new account may be higher or lower.

After your account is reinvested you'll be able to increase or reduce your balance during a set period. We'll send you more information on this closer to the time.

If you choose not to reinvest, your account will be converted into an Instant Saver Account on the Maturity Date (or if the Maturity Date is not a business day, the next business day) and your money can be accessed on the following day.

Please see *Term 7 of the Fixed Term Savings Account Terms* for more information.

Maturity key dates:	1 Year Issue 104	2 Year Issue 105
Maturity Date We'll send you information on your options on or around 14 days before this date	3rd December 2019	3rd December 2020
Date by which you can opt out of reinvesting in a new Fixed Term Savings Account (the 'Opt Out Date')	28th November 2019	28th November 2020
Date by which you can cancel your reinvested Fixed Term Savings Account without incurring an Early Closure Charge	2nd January 2020	2nd January 2021
Date you can access your money if not reinvesting	4th December 2019	4th December 2020

Additional information

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 UK income tax.

p.a.

Per annum (per year).

Note: Please note that these issues may be withdrawn early due to limited availability.



Protected

Important information about compensation arrangements

Your eligible deposits with the Royal Bank of Scotland are protected by the Financial Services Compensation Scheme. The Royal Bank of Scotland also trades under Adam & Company, Drummonds, Child & Co, Holts and The One Account. This means that all deposits with one or more of these trademarks are covered under the same FSCS limit.

An FSCS information sheet and list of exclusions will be provided to you on an annual basis.

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk

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