

Information Sheet

Fixed Rate ISA – Issues 178 and 179

Deposit your money for a fixed term, with fixed interest rates and tax-free savings

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

Summary Box

Account name	Fixed Rate ISA		
What is the interest rate?	Issue number/Campaign reference	1 Year 178/995	2 Year 179/996
	Balance	AER/Tax-free p.a. (fixed)	
	£1,000 – £24,999	0.70%	0.80%
	£25,000+	0.75%	0.85%
	Interest is paid on a tiered basis at these fixed rates 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 annually to your ISA on the first business day in April and on the Maturity Payment Date. You can find details of the Maturity Date and other key dates for your ISA in the <i>Additional Information</i> section.		
Can RBS 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 Start Date	Balance at Maturity Date
	1 year (Issue 178)	£1,000	£1,007.00
		£25,000	£25,187.50
	2 year (Issue 179)	£1,000	£1,016.06
		£25,000	£25,426.81
	These are only examples and do not take into account your individual circumstances. The examples do not take into account any interest earned prior to the Start Date.		
How do I open and manage my account?	<p>Eligibility To open a Fixed Rate ISA you must be aged 16 years or over and either:</p> <ul style="list-style-type: none"> • 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. <p>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.</p> <p>You must:</p> <ul style="list-style-type: none"> • not have subscribed to another cash ISA (including a Help to Buy: ISA) or invested the maximum amount in any combination of permitted ISAs in the same tax year; • hold the account solely in your name; and • 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. <p>You can open your account in branch, online and by telephone. Payments into your account are called "subscriptions". You can make subscriptions in branch and by telephone.</p> <p>Deposit and Subscription Limits You can make deposits into your account up until 8 September 2017. You must deposit at least £1,000 (the "Minimum deposit") by this date. There is no Maximum deposit and no maximum balance, however subscription limits apply. You can subscribe up to £20,000 for the 2017/2018 tax year. ("ISA subscription limits") if you have not already subscribed to a cash ISA (including a Help to Buy: ISA) or invested the maximum amount in any combination of permitted ISAs in the same tax year. If you make a subscription for a tax year into your Fixed Rate ISA you will not be able to make any further subscriptions for that tax year into any other cash ISA.</p> <p>Transferring in balances from other ISAs You may transfer in balances from ISAs held with external ISA managers or with us by completing an ISA Transfer Request form. Please see the <i>Additional Information</i> section for key dates for transferring in.</p>		

Can I withdraw money?

You can withdraw money from your account (in branch or by calling telephone banking) until 8 September 2017 at 3.30 pm. 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 written notice to your branch. An Early Closure Charge will apply, except where detailed below. For more information on closing, please see Term 8 of the *Fixed Rate ISA Terms*.

- The Early Closure Charge will be the lower of the amount of interest earned on your account or 90 days' interest.
- This means that the total amount you receive (including interest earned on your balance) will be no less than your deposit at the 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 Rate ISA.
- No Early Closure Charge will apply in the event of your death.

Transferring your ISA

If you want to transfer your account to an external ISA manager, we'll carry out the transfer within five business days of receiving your instruction to transfer, or five business days from a date of your choosing.

If the transfer is **before** or **on** the Maturity Date, we'll convert your ISA to an Instant Access ISA and an Early Closure Charge will apply. If you want to transfer your ISA without incurring an Early Closure Charge the transfer must be dated at least the day **after** the Maturity Date, when your money is accessible.

Maturity of your ISA

On the Maturity Date (or if the Maturity Date is not a business day the next business day), we'll convert your account to an Instant Access ISA. You'll be able to access your money on the following day, the Maturity Payment Date. Please see Term 6 of the *Fixed Rate ISA Terms* for more information.

Key dates:

Closing date for applications Please note that these issues may be withdrawn early due to limited availability.	14 August 2017	
Last date for receipt by us of external ISA transfer requests	14 August 2017	
Last date for receipt by us of Royal Bank of Scotland internal ISA transfer requests	4 September 2017	
Last date for receipt by us of 2017/2018 tax year subscriptions	8 September 2017	
Start Date	1 Year	2 Year
	11 September 2017	11 September 2017
Certificate of deposit will be sent to you by	22 September 2017	
Maturity Date	1 Year	2 Year
	11 September 2018	11 September 2019
Maturity Payment Date	1 Year	2 Year
	12 September 2018	12 September 2019

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 *Fixed Rate ISA 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.