

# Savings Interest Rates

Rates correct as at 06 April 2018

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)

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# 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 Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

|   |   |   |  |
|---|---|---|--|
| <b>Account name</b>   | <b>First Saver Account</b>  |   |  |
| <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b>  |   |  |
| <b>What is the interest rate?</b>   | £1+   | 0.75%                                     |  |
|   | 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.   |   |  |
| <b>Can RBS change the interest rate?</b>  | Yes, this rate is variable. It may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rate is going down, we'll give you at least 60 days' notice. If the rate is going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |   |  |
| <b>What would the estimated balance be after 12 months based on £1,000 deposit?</b> | <b>Initial deposit at account opening</b>   | <b>Balance after 12 months</b>            | <b>Interest earned</b>   |
|   | £1,000  | £1,007.52                                 | £7.52  |
|   | This is only an example and does not take into account your individual circumstances. It assumes that no further deposits or withdrawals are made; there is no change to the interest rate; and any interest earned stays in the account.   |   |  |
|   | If you're aged 18 years or over, you can open an account in trust for a child aged up to 16 years.<br>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.  |   |  |
| <b>How do I open and manage my account?</b>   |   | <b>Account held in trust (0-16 years)</b> | <b>Account held by child (7-16 years)</b>                                    |
|   | <b>How do I open an account?</b>  | In branch, online or by telephone.        | In branch, online or by telephone (with consent of your parent or guardian). |
|   | <b>Who can give instructions on the account?</b>  | The <b>adult</b> only.                    | The <b>child</b> only.   |
|   | There is no minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit.  |   |  |

**Can I withdraw money?**

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. There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.

The current daily limits and how to withdraw more than them can be found at [rbs.co.uk/what-are-the-payment-limits](http://rbs.co.uk/what-are-the-payment-limits) or by contacting Telephone Banking.

**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 income tax.

**p.a.**

Per annum (per year)

**Additional terms for your account**

**1. Account held in trust**

- 1.1 The account can be transferred into the child's name from the age of 7 at the request of the adult trustee. This will remove the adult's name from the account and only the child can then give instructions on the account.
- 1.2 If a trustee dies or lacks mental capacity, the operation of the account can either be:
  - transferred to a new trustee (aged 18 years or over); or
  - transferred into the child's name. The child must be aged 7 years or over, and an adult must consent to the transfer. The adult trustee's name will be removed from the account.
  - A copy of the Savings Account Terms and the Information Sheet will be provided to the new trustee or child.
- 1.3 If you are an adult trustee and your address is not in Scotland, you can open and hold an account in trust for a child up until they are 18 years old.
- 1.4 When the child is 16 years old (if your address is in Scotland), or 18 years old (if your address is elsewhere) the child is legally entitled to the money in the account. At that age, you should make your own arrangements to transfer the account into the child's name so they can access the money.

**2. Account held in the child's name**

When you are 16 years old, your account will be changed to an Instant Saver Account. At least 60 days before this happens, we will let you know about the change and provide you with up to date copies of the Savings Account Terms and the Information Sheet for the Instant Saver Account.

# 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 Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

| <b>Account name</b>  | <b>Instant Access Savings Account</b>  |   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
|--|--|---|--|------------------------------------|-------------------------|-----------------|--------|--------|-----|---------|---------|-----|---------|------------|---|----------|-------------|---|
| <b>What is the interest rate?</b>  | <b>Balance</b>   | <b>AER/Gross p.a. (variable)</b>  |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
|  | £1 – £49,999   | 0.10%   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
|  | £50,000 +  | 0.25%   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| <b>Can RBS change the interest rate?</b>   | <p>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.</p> <p>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.</p> <p>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.</p> <p>You'll be able to see and access the interest in your account on the following day.</p>  |   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| <b>What would the estimated balance be after 12 months based on a range of deposits and a mortgage balance of £60,000?</b> | <p>Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down we'll give you at least 60 days' notice. If they are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Initial deposit at account opening</th> <th style="text-align: left;">Balance after 12 months</th> <th style="text-align: left;">Interest earned</th> </tr> </thead> <tbody> <tr> <td>£1,000</td> <td>£1,000</td> <td>nil</td> </tr> <tr> <td>£50,000</td> <td>£50,000</td> <td>nil</td> </tr> <tr> <td>£70,000</td> <td>£70,010.00</td> <td>£10.00 (0.10% AER/Gross p.a. on £10,000 (£70,000 savings – £60,000 mortgage))</td> </tr> <tr> <td>£120,000</td> <td>£120,150.17</td> <td>£150.17 (0.25% AER/Gross p.a. on £60,000 (£120,000 savings – £60,000 mortgage))</td> </tr> </tbody> </table> <p>These are only examples and do not take into account your individual circumstances. They are based on savings and mortgage balances only for offsetting purposes, and don't include any balance in an offset current account.</p> <p>They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays on the account.</p> |   |  | Initial deposit at account opening | Balance after 12 months | Interest earned | £1,000 | £1,000 | nil | £50,000 | £50,000 | nil | £70,000 | £70,010.00 | £10.00 (0.10% AER/Gross p.a. on £10,000 (£70,000 savings – £60,000 mortgage)) | £120,000 | £120,150.17 | £150.17 (0.25% AER/Gross p.a. on £60,000 (£120,000 savings – £60,000 mortgage)) |
| Initial deposit at account opening   | Balance after 12 months  | Interest earned   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| £1,000   | £1,000   | nil   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| £50,000  | £50,000  | nil   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| £70,000  | £70,010.00   | £10.00 (0.10% AER/Gross p.a. on £10,000 (£70,000 savings – £60,000 mortgage))   |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |
| £120,000   | £120,150.17  | £150.17 (0.25% AER/Gross p.a. on £60,000 (£120,000 savings – £60,000 mortgage)) |  |                                    |                         |                 |        |        |     |         |         |     |         |            |   |          |             |   |

|   |   |
|---|---|
| <b>How do I open and manage my account?</b> | <ul style="list-style-type: none"> <li>• You must be aged 16 or over to open an account; and</li> <li>• Hold or apply for an Offset Flexible Mortgage arrangement (18 years or over). You can open and manage your account in branch and by telephone.</li> </ul> <p>No minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis and there is no maximum balance limit.</p>   |
| <b>Can I withdraw money?</b>                | <p>Yes. No notice is required.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"> <li>• in branch</li> <li>• by transfer to any other account based in the UK (online, by telephone or on the mobile app)</li> <li>• up to £250 per day at any cash machine</li> <li>• up to £500 per day (or your ATM card limit, whichever is lower) at any Post Office® throughout the UK.</li> </ul> <p>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</p> <p>The current daily limits and how to withdraw more than them can be found at <a href="https://rbs.co.uk/what-are-the-payment-limits">rbs.co.uk/what-are-the-payment-limits</a> or by contacting Telephone Banking.</p> |
| <b>Additional Information</b>               | <p><b>Definitions</b></p> <p><b>Annual Equivalent Rate (AER)</b></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><b>Gross rate</b></p> <p>The interest rate you are paid without the deduction of income tax.</p> <p><b>p.a.</b></p> <p>Per annum (per year).</p>   |

## Charges for using your cash card

Sometimes we'll charge you fees for using your cash card to access your money. We've explained these fees and when they'll be charged below, but this doesn't include any fees a third party might charge you (for example, a cash machine fee):

| Transaction type  | Charges   |
|---|---|
| Withdrawing foreign currency from a cash machine in the UK. | <b>Foreign Cash Fee</b> of 2% of the value of the transaction (minimum £2, maximum £5);   |
| Cash withdrawals from a cash machine outside the UK         | <p><b>AND</b></p> <p><b>Non-Sterling Transaction Fee</b> of 2.75% of the value of the transaction.<br/>(If you ask for a transaction to be converted into pounds Sterling at the point of sale or withdrawal, we won't charge a Non-Sterling Transaction Fee)</p> |

Where a fee is shown as a percentage, this means a percentage of the value of the transaction in pounds Sterling.

We'll convert any payment made in a foreign currency using your cash card into pounds Sterling using the **Visa Payment Scheme Exchange Rate**. If you'd like to see the most up-to-date exchange rates you can visit [visaeurope.com](https://www.visaeurope.com) and click on the Cardholders section.

# 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 Savings Account Terms and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

|  |  |                                  |                        |
|--|--|----------------------------------|------------------------|
| <b>Account name</b>  | <b>Instant Saver Account</b>   |                                  |                        |
| <b>What is the interest rate?</b>  | <b>Balance</b>   | <b>AER/Gross p.a. (variable)</b> |                        |
|  | £1 – £24,999   | 0.10%                            |                        |
|  | £25,000 – £99,999  | 0.20%                            |                        |
|  | £100,000 +   | 0.25%                            |                        |
| <b>Can RBS change the interest rate?</b>   | 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.   |                                  |                        |
| <b>Can RBS change the interest rate?</b>   | Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. If the rates are going down we'll give you at least 60 days' notice. If they are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you. |                                  |                        |
| <b>What would the estimated balance be after 12 months based on a range of deposits?</b> | <b>Initial deposit at account opening</b>  | <b>Balance after 12 months</b>   | <b>Interest Earned</b> |
|  | £1,000   | £1,001.00                        | £1.00                  |
|  | £25,000  | £25,050.05                       | £50.05                 |
|  | £100,000   | £100,250.29                      | £250.29                |
|  | 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.  |                                  |                        |
| <b>How do I open and manage my account?</b>  | You must be aged 16 years or over to open an account.  |                                  |                        |
|  | You can open and manage your account in branch, online, by telephone and on the mobile app.  |                                  |                        |
|  | You can also pay money in at one of our cash deposit machines.   |                                  |                        |
|  | No minimum deposit is required to open the account; no minimum deposit needs to be made on a regular basis; and there is no maximum balance limit.   |                                  |                        |
| <b>Can I withdraw money?</b>   | Yes. No notice is required.  |                                  |                        |
|  | You can withdraw money:  |                                  |                        |
|  | <ul style="list-style-type: none"> <li>• in branch</li> <li>• by transfer to any other account based in the UK (online, by telephone or on the mobile app)</li> <li>• up to £250 per day at any cash machine</li> <li>• up to £500 per day (or your ATM card limit, whichever is lower) at any Post Office® throughout the UK.</li> </ul>  |                                  |                        |
|  | There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.  |                                  |                        |
|  | The current daily limits and how to withdraw more than them can be found at <a href="https://www.rbs.co.uk/what-are-the-payment-limits">rbs.co.uk/what-are-the-payment-limits</a> or by contacting Telephone Banking.  |                                  |                        |

**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 income tax.

**p.a.**

Per annum (per year).

**Charges for using your cash card**

Sometimes we'll charge you fees for using your cash card to access your money. We've explained these fees and when they'll be charged below, but this doesn't include any fees a third party might charge you (for example, a cash machine fee):

| Transaction type  | Charges   |
|---|---|
| Withdrawing foreign currency from a cash machine in the UK. | <b>Foreign Cash Fee</b> of 2% of the value of the transaction (minimum £2, maximum £5);   |
| Cash withdrawals from a cash machine outside the UK         | <b>AND</b><br><b>Non-Sterling Transaction Fee</b> of 2.75% of the value of the transaction.<br>(If you ask for a transaction to be converted into pounds Sterling at the point of sale or withdrawal, we won't charge a Non-Sterling Transaction Fee) |

Where a fee is shown as a percentage, this means a percentage of the value of the transaction in pounds Sterling.

We'll convert any payment made in a foreign currency using your cash card into pounds Sterling using the **Visa Payment Scheme Exchange Rate**. If you'd like to see the most up-to-date exchange rates you can visit [visaurope.com](http://visaurope.com) and click on the Cardholders section.

# 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 Savings Account Terms and and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

|  |   |                                  |                        |
|--|---|----------------------------------|------------------------|
| <b>Account name</b>  | <b>Instant Access ISA</b>   |                                  |                        |
| <b>What is the interest rate?</b>  | <b>Balance</b>  | <b>AER/Gross p.a. (variable)</b> |                        |
| <b>Can the Royal Bank of Scotland change the interest rate?</b>                          | £1 – £24,999  | 0.25%                            |                        |
| <b>What would the estimated balance be after 12 months based on a range of deposits?</b> | £25,000+  | 0.75%                            |                        |
| <b>How do I open and manage my account?</b>  | Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance.<br>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.  |                                  |                        |
| <b>How do I open and manage my account?</b>  | Yes, these rates are variable. They may be changed for any of the reasons set out in Term 9.2 of the Savings Account Terms, e.g. to take account of Bank of England base rate changes or changes in the rates paid by other banks. 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 inform you before the change or shortly afterwards. If the rates are going up, we'll inform you before the change or shortly afterwards. Term 9.2 also contains details of the notice we'll give you.   |                                  |                        |
| <b>How do I open and manage my account?</b>  | <b>Initial deposit at account opening</b>   | <b>Balance after 12 months</b>   | <b>Interest earned</b> |
| <b>How do I open and manage my account?</b>  | £1,000  | £1,002.50                        | £2.50                  |
| <b>How do I open and manage my account?</b>  | £25,000   | £25,188.15                       | £188.15                |
| <b>How do I open and manage my account?</b>  | These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays on the account.   |                                  |                        |
| <b>How do I open and manage my account?</b>  | <b>Eligibility</b><br>To open an Instant Access ISA you must be aged 16 years or over and resident in the UK for tax purposes.<br>You must:<br><ul style="list-style-type: none"> <li>• 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 a cash ISA, a stocks and shares ISA, an innovative finance ISA and a lifetime ISA in the same tax year;</li> <li>• hold the account solely in your name</li> </ul> You can open and manage your account in branch, online, by telephone and by using our mobile app.   |                                  |                        |
| <b>How do I open and manage my account?</b>  | <b>Balance and ISA allowance</b><br>There is no minimum deposit required to open the account; no minimum deposit needs to be made on a regular basis; 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 limit, also known as your "ISA allowance", is set by the Government and may change from time to time. For tax year 2018/2019 it is £20,000. If you pay in more than the limit any excess money will be returned to you. If you make a payment for a tax year into your Instant Access ISA, you can't make any payments for that tax year into any other cash ISA.<br>You can transfer all or part of any ISA held with another provider to us. Find out more at <a href="http://rbs.co.uk/isatransfer">rbs.co.uk/isatransfer</a> . |                                  |                        |

**Can I withdraw money?**

Yes. No notice is required.

You can withdraw money:

- in branch
- 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 limit.

You can transfer your ISA (or part of it) to another ISA manager.

There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.

The current daily limits and how to withdraw more than them can be found at [rbs.co.uk/what-are-the-payment-limits](https://rbs.co.uk/what-are-the-payment-limits) or by contacting Telephone Banking.

**Additional Information**

**Tax**

The interest payable is tax-free. 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.

**p.a.**

Per annum (per year)

**Tax-free**

Interest which is exempt from UK income tax.

**Additional terms for your account**

1. ISAs are only available to individuals aged 16 years or over who either:
  - are resident in the United Kingdom; or
  - have general earnings from overseas Crown employment which is subject to United Kingdom tax under Section 28 of the Income Tax (Earnings & Pensions) Act 2003, or are married to, or in a civil partnership with such a person.
2. If you no longer meet the qualification criteria set out in term 1 above, you will retain the benefits of your account up to the last business day you meet that criteria. Further deposits to your account can only be made if you satisfy the ISA qualification criteria again.
3. The cash held in your ISA must remain in your beneficial ownership. This means it must belong to you at all times. You must not use the money within your ISA as security for a loan or create any legal charge over it.
4. 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. The tax year is the period from 6 April in a year to 5 April of the following year.
5. If you instruct us to transfer your ISA, or part of your ISA, to another ISA manager, we will do so within five business days of receipt of your transfer instruction from your new ISA Manager, or where you specify a date of transfer, within five business days of this date.

6. If you die before 6 April 2018, any 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.

If you die on or after 6 April 2018, any interest earned on your account up to and after the date of your death will be exempt from tax until the earlier of one of the following dates:

- Completion of the administration of the estate,
  - The day falling on the third anniversary of death, or
  - Closure of your account within the meaning of regulation 4B(3)(a) of the ISA Regulations (following full withdrawal of all money and no subsequent contributions received).
7. 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.
8. We will satisfy ourselves that any person to whom we delegate any of our functions and responsibilities contained in this Information Sheet and the Savings Account Terms is competent to carry out those functions and responsibilities.







# 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 06 April 2018 and may change.

The Royal Bank of Scotland plc is a member of The Royal Bank of Scotland Group of companies. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB.

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