

Our old and new interest rates explained

Savings

We've listed our existing and new savings account rates in this leaflet. You can see your new interest rates below.

Our non-payment accounts

Instant Access ISA	Existing rate Tax-free p.a./AER (variable)	New rate from 18 August 2020 Tax-free p.a./AER (variable)
£1 – £24,999	0.01%	0.01%
£25,000+	0.25%	0.10%

Premium Saver	Existing rate AER/Gross p.a. (variable)		New rate from 18 August 2020 AER/Gross p.a. (variable)	
	One or more withdrawals made in month: bonus condition is not met	No withdrawals made in month: bonus condition is met	One or more withdrawals made in month: bonus condition is not met	No withdrawals made in month: bonus condition is met
£1 – £24,999	0.01%	0.01% (no bonus paid)	0.01%	0.01% (no bonus paid)
£25,000 – £49,999	0.01%	0.10% (includes 0.09% bonus)	0.01%	0.10% (includes 0.09% bonus)
£50,000 – £1,000,000	0.01%	0.35% (includes 0.34% bonus)	0.01%	0.20% (includes 0.19% bonus)
Over £1,000,000	0.01%	0.01% (no bonus paid)	0.01%	0.01% (no bonus paid)

For balances of £50,000 – £1,000,000: if no withdrawals are made in August you will earn the existing rate of 0.35% AER/Gross p.a. (variable) (including 0.34% bonus) up until 17 August and the new rate of 0.20% AER/Gross p.a. (variable) (including 0.19% bonus) from 18 August.

Savings Builder	Existing rate AER/Gross p.a. (variable)		New rate from 18 August 2020 AER/Gross p.a. (variable)	
	Balance grows by less than £50 a month: regular saving condition is not met	Balance grows by at least £50 a month: regular saving condition is met	Balance grows by less than £50 a month: regular saving condition is not met	Balance grows by at least £50 a month: regular saving condition is met
£1 – £10,000	0.00%	1.00%	0.00%	0.75%
Over £10,000	0.00%	0.01%	0.00%	0.01%

For balances of £1 – £10,000: if your balance grows by at least £50 in August you will earn the existing rate of 1.00% AER/Gross p.a. (variable) up until 17 August and the new rate of 0.75% AER/Gross p.a. (variable) from 18 August.

Definitions

AER: stands for Annual Equivalent Rate. It shows you what the rate would be if interest was paid and compounded each year.

Gross: The interest rate you are paid without the deduction of UK income tax.

Tax-free: Interest which is exempt from UK income tax.

p.a.: per annum (per year).

