



**Close Brothers**  
Savings

**Get to know your ISA**  
**Key Facts and Features**

# Welcome to Close Brothers Savings

Thank you for your interest in opening a Cash ISA with Close Brothers Savings.

The Financial Conduct Authority is a financial services regulator. It requires us, Close Brothers Savings, to give you this important information to help you to decide whether our Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

## Overview

A Cash ISA (Individual Savings Account) is a cash-only, tax-free savings account. It operates in a similar way to a standard savings account, however there are two key differences:

### 1. You don't pay any tax on the interest you earn

Interest on ISAs is paid tax-free. Tax treatment is dependent on individual circumstances, which may be subject to change in the future.

### 2. There is a limit to the amount you can deposit each year

Your annual ISA allowance is the maximum amount you can deposit across one or multiple ISA's each tax year. For the current tax year, the maximum you can deposit is £20,000.

## Opening a Cash ISA

To open a Cash ISA with Close Brothers Savings you must be:

- Aged 18 or over
- A UK tax resident. Crown employees performing duties overseas or those married to, or in a civil partnership with such a person can also apply.

The minimum opening deposit is £10,000 and the maximum is £2,000,000. You can deposit a maximum of £20,000 for this tax year, assuming this does not exceed your annual ISA allowance (includes money in cash, stocks and shares, innovative finance and lifetime ISAs held with other ISA providers).

Please refer to the product terms and conditions for details on your rights to cancel your application or withdraw funds.

## Associated Risks:

It's important that you understand the risks involved with opening a Cash ISA Account with Close Brothers Savings.

### Tax treatment:

Tax treatment is dependent on individual circumstances, which may be subject to change in the future.

### ISA flexibility:

We do not offer flexible ISAs. If you withdraw cash from your account you will not be able to put it back during the same tax year without reducing your current year's allowance.

### Fees and charges (only applicable to Fixed Rate Cash ISAs):

After your cooling off period, if you decide to close or transfer your ISA before maturity, you must withdraw the full amount and you will be charged the appropriate amount of interest on your account balance at the time of transfer. To see how much interest you will be charged please refer to the product terms and conditions. If the interest you've earned doesn't cover this, you may get back less than you originally deposited.



# Fixed Rate Cash ISA



Everything you need to know about your ISA.

Account name	Fixed Rate Cash ISA
What is the interest rate?	<p>For up to date interest rates please refer to our website .</p> <p>Note, accrued interest is calculated daily and is paid into the Fixed Rate Cash ISA account annually and at maturity (the end of the term).</p>
Can Close Brothers Savings change the interest rate?	<p>No. Your interest rate is fixed, so it will stay the same for the entire term of your savings account.</p> <p>We guarantee to pay the advertised interest rate if your full cash deposit is paid into the account and/or ISA transfer instructions are received within 10 calendar days.</p> <p>If no maturity instructions are received at the end of the fixed term, your funds including any interest earned, will be paid into a Cash ISA Maturity Account, where it will earn a managed variable rate (account details included as part of your maturity options letter).</p>
What would the estimated balance be after 12 months based on a £10,000 deposit?	<p>For up to date interest rates please refer to our website.</p> <p>Illustration based on an initial deposit with no withdrawals made and no interest added to the account during the fixed term. Interest is accrued daily and is paid annually and at maturity (the end of the term) into your Fixed Rate Cash ISA account.</p> <p>This projection is provided for illustrative purposes only and does not take into account your individual circumstances.</p>
How do I open and manage my account?	<p>You must be aged 18 years or over and a UK tax resident. Crown employees performing duties overseas or those married to, or in a civil partnership with such a person can also apply. It's easy to apply online or by post dependent on the application channels we have available at the time.</p> <p>The minimum opening deposit is £10,000 and the maximum is £2,000,000. You can deposit a maximum of £20,000 for this tax year, assuming this does not exceed your annual ISA allowance (includes money in cash, stocks and shares, innovative finance and lifetime ISAs held with other ISA providers).</p> <p>You can send us your funds by cheque or electronic transfer from your nominated bank account. If you're looking to transfer from another ISA manager, you must submit an ISA Transfer Authority Form.</p> <p>If you're planning to transfer your current year's allowance, you must transfer the full amount. Previous years' allowances can also be transferred but must not exceed £2,000,000.</p> <p>Where relevant, we must receive your full cash deposit, including ISA transfer instructions from you within 10 calendar days of accepting your application. We will then work with your existing ISA Manager to transfer funds to us at the earliest opportunity.</p>

	<p>If you miss the funding window to send us your full cash deposit or ISA transfer instructions, you will need to reapply and be subject to the new interest rates and terms available at the time.</p> <p>Managing your account is easy, simply login to your online account and submit a secure message, call or write to us.</p>
<p>Can I withdraw money?</p>	<p>During your 14 day cooling off period you have the right to withdraw your funds without incurring a charge. Simply login to your online account and submit a secure message, call or write to us.</p> <p>After your cooling off period, if you decide to close or transfer your ISA before maturity, you must withdraw the full amount and you will be charged the appropriate amount of interest on your account balance at the time of transfer. To see how much interest you will be charged please refer to the product terms and conditions. If the interest you've earned doesn't cover this, you may get back less than you originally deposited.</p> <p>Before the end of the fixed term, we'll let you know what your maturity options are. If we do not hear from you, your funds will be transferred into a Cash ISA Maturity Account (account details included as part of your maturity options letter).</p>
<p>Additional information</p>	<p>This is not a flexible ISA.</p> <p>Cooling off period: A 14 day cooling off period applies to this account. If you change your mind within 14 days of opening the account, you may close it without being charged and the account will not be considered part of your ISA tax allowance for that tax year.</p> <p>Tax year: Interest on ISAs is paid tax-free, meaning without tax deducted. Tax treatment is dependent on individual circumstances, which may be subject to change in the future.</p>

# About your product

## Fixed Rate Cash ISA Product Terms and Conditions

The General Terms and Conditions and these Product Terms and Conditions form the customer agreement (the 'Agreement'), upon which we intend to rely. All deposits placed with Close Brothers Savings (part of Close Brothers Limited) are subject to our General Terms and Conditions (which may vary from time to time) and to these Product Terms and Conditions. If there is any conflict between the General Terms and Conditions and these Product Terms and Conditions, the Product Terms and Conditions will apply.

1. Our Fixed Rate Cash ISA (the Account) is open to individuals who are aged 18 years or over and a UK tax resident. Crown employees performing duties overseas or those married to, or in a civil partnership with such a person can also apply.
2. Application is subject to availability and we may withdraw the offer at any time without notice. We reserve the right to refuse a deposit or decline to open an account.
3. Interest rates are reviewed on a weekly basis and are available on our website [www.closesavings.co.uk](http://www.closesavings.co.uk) or by calling our Customer Services team on 020 3857 3050. The rate applied to your account will be the rate advertised on our website on the date we receive your completed application form. The rate will be fixed until the date of maturity.
4. To consider your application, we must receive your deposit, including ISA transfer instructions within 10 calendar days of receiving your completed application form.
5. We reserve the right to close your account if we don't receive funds and/or ISA transfer instructions within 10 calendar days of accepting your completed application form.
6. The minimum opening deposit is £10,000 and the maximum is £2 million. You can deposit a maximum of £20,000 for this tax year, assuming this does not exceed your annual ISA allowance (includes money in cash, stocks and shares, innovative finance and lifetime ISAs held with other ISA providers).
7. Funds can be sent to us by cheque or electronic transfer from your nominated bank account or by an ISA transfer request.
8. Under current money laundering regulations, we are required to verify your identity. We use electronic data registers, including credit reference agencies. If we are unable to verify your identity, we reserve the right to ask you to provide suitable documents to confirm your identity, in order to finalise our account opening procedures.
9. Once we have accepted your application, you have a 14 day cooling off period where you can withdraw your funds without incurring a charge. Please contact a member of our Customer Services team should you wish to discuss further.
10. After your cooling off period, if you decide to close or transfer your ISA before maturity, you must withdraw the full amount and you will be charged the appropriate amount of interest on your account balance at the time of transfer. To see how much interest you will be charged please refer to the table below. If the interest you have earned does not cover this, you may get back less than you originally deposited. Partial withdrawals will not be accepted.

Product	Interest charged
1 Year	90 days interest
2 Years	150 days interest
3 Years	270 days interest
5 Years	365 days interest

11. Interest is accrued daily at the agreed rate and is payable annually and at maturity (the end of your term) into your account.
12. Interest on ISAs is paid tax-free, meaning without tax deducted.
13. Whenever a payment is due on a non-working day in the UK, we will make the payment on the next working day. Interest will be calculated up to the end of the day before the payment is made.
14. Before the end of the fixed term, we'll let you know what your maturity options are. If we do not hear from you or there are no products available for reinvestment, your funds will be transferred into a Cash ISA Maturity Account (account details included as part of your maturity options letter).
15. This Account is not a flexible ISA, you will not be able to replace withdrawn funds.
16. Account statements will be sent annually.



# Other information

## Complaints

We take complaints very seriously. If you believe that we have made a mistake, or that we have not delivered the level of service you would expect from us, please let us know as soon as possible.

When a complaint is received by us the following actions will be taken:

1. We will acknowledge your complaint within 3 business days following receipt. We may also be able to resolve your complaint within this same time scale. This applies to any complaint made in writing or verbally. There is no need for you to put a verbal complaint into writing at any point. When receiving written correspondence from us in relation to a complaint we will enclose a copy of this internal complaints procedure. We will also make sure that we tell you who will be dealing with the complaint on your behalf.
2. We will endeavour to resolve your complaint as quickly as possible, however, should for any reason a decision not be reached on your complaint within 8 weeks of receipt we will write to you. This letter will advise why this is the case, confirm that our investigations are still on going and provide you with a likely time frame as to when we expect to be in a position to issue a final decision on the matter. However, it should be noted at this point that we will provide you with referral rights to take the matter to the Financial Ombudsman Service (FOS) should you be dissatisfied with the length of time it is taking for the matter to be resolved and subject to you being an 'eligible complainant'.

Please note that a final decision letter may be issued at any point in this process and this purely depends on how long it takes to fully investigate your complaint. When a final decision is reached, it will be communicated to you in writing and will contain the following information:

- it will accept the complaint and where appropriate offer suitable redress; or
- it will offer redress but without accepting the complaint; or
- it will reject the complaint, giving the reasons for doing so.
- you will be informed of any rights you may have to refer the matter to the FOS, within six months of the date of the final response letter, should you remain dissatisfied with the outcome. A copy of the FOS Leaflet will also be provided.

If we do not resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service, an organisation set up by law to give consumers and small businesses a free and independent means of resolving disputes with financial services firms, see: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). The Financial Ombudsman Service's contact details are: Exchange Tower, London, E14 9SR. Tel: 0800 023 4567. Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

## FSCS Compensation

Your eligible deposits with us are protected up to a total of £85,000 by the Financial Services Compensation Scheme (FSCS) (or such other amount as applicable under any equivalent or similar industry wide scheme or arrangement from time to time) (the "Compensation Limit"), the UK's deposit guarantee scheme. Any deposits you hold above the limit are unlikely to be covered.

Most depositors, including most individuals and small businesses, are covered by the scheme. The compensation limit applies to individuals and companies, not to Accounts.

If you are an eligible depositor and hold multiple Accounts with Close Brothers Limited, it is important to note that the compensation limit relates to the combined amount in all Accounts, including your share of any Joint Account, and not to each separate Account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call our Customer Services team or refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk). Please note only compensation related queries should be directed to the FSCS.

For more information relating to our Cash ISA accounts, including our frequently asked questions and bereavement advice, please visit [www.closebrothers.co.uk](http://www.closebrothers.co.uk).

## Contacting us is easy

Write: Close Brothers Savings, 10 Crown Place, London, EC2A 4FT

Call: 020 3857 3050

Visit: [www.closesavings.co.uk](http://www.closesavings.co.uk)

Close Brothers Limited Registered office:  
10 Crown Place, London, EC2A 4FT.  
Registered in England & Wales No. 00195626  
Close Brothers Limited is authorised by the Prudential  
Regulatory Authority and regulated by the Financial  
Conduct Authority and the Prudential Regulation  
Authority FCA No. 124750 and is a member of the  
Financial Services Compensation Scheme.

Key Facts ISA booklet V02



Protected