

# INSTANT ACCESS SAVINGS ACCOUNT



## Account Name

Instant Access Savings Account

## What is the interest rate?

0.65% AER\* / 0.65% Gross\*\* (variable)

Interest is calculated daily and paid monthly into the account.

*\* AER stands for Annual Equivalent Rate. This illustrates what the interest rate would be if interest was paid and compounded once a year.*

*\*\* Gross is the interest rate payable before tax is deducted.*

## Can Tandem change the interest rate?

Yes, the interest rate is variable.

If we decide to increase the interest rate, we may change it with immediate effect and inform you afterwards (since it benefits you). If we decide to reduce the interest rate, we'll give you at least 30 days' notice before the change comes into effect.

## What would the estimated balance be after 12 months based on a £1000.00 deposit?

Projected balance after 12 months (underlying interest rate of 0.65% AER) - £1006.50

This projection assumes that you do not make any withdrawals or further deposits. This is for illustrative purposes only, and doesn't take into account your individual circumstances.

## How do I open and manage my account?

You can apply for an Instant Access Savings Account by downloading the app.

To open an account, you must:

- be at least 18 years' old;
- be a UK resident (including for tax purposes) and have a current address in the UK; and
- own a UK-based current account in your name.

The maximum balance you can hold in your Instant Access Savings Account is £250,000. There is no minimum balance.

Once open, you can manage your account through the app and via email.

## Can I withdraw money?

You can only withdraw money by moving it into your UK-based current account. You can save with regular payments or one-off payments into your Instant Access Savings Account, which must also come from your UK-based current account.

## Additional Information

The Instant Access Savings Account terms give you more detail about how the product works, so you can decide if it's right for you.

Interest is paid at the Gross rate without deducting any tax. You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information please visit HMRC's website [hmrc.gov.uk](https://www.hmrc.gov.uk).

The rates and information in this summary are correct as of .

We're here to help by phone on 020 3370 0970 and in-app chat from 8am - 6pm, Monday to Friday (Including bank holidays). You can also email us at [hello@tandem.co.uk](mailto:hello@tandem.co.uk).

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**I** If you need an alternate format, please contact us at [hello@tandem.co.uk](mailto:hello@tandem.co.uk)

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