

# Regular Saver Account Issue 1

## Summary Box

Account Name	Regular Saver Account Issue 1		
What is the interest rate?	<b>Gross Annual Interest</b>	<b>AER*</b>	
	5.25%	5.25%	
<p>This account runs for 12 months, starting from the date we receive the opening deposit. Interest is calculated daily and added to the Regular Saver Account balance at the end of the 12 month term. Interest cannot be paid monthly. At the end of the term, we'll transfer the total balance (including the interest earned) to an easy access account. While your money is in the easy access account you will earn interest at the rate applicable at that time.</p>			
Can Aldermore change the interest rate?	Yes, the interest rate is variable. We can increase or decrease the rate for any of the reasons set out in our Personal Savings Terms and Conditions. If we decrease the rate, we will let you know at least 14 days before the rate change happens.		
What would the estimated balance be after 12 months?	<b>Amount Saved</b>	<b>Estimated Balance After 12 Months</b>	<b>Interest Earned</b>
	£3,600.00	£3,702.27	£102.27
<p>The example above assumes that 12 monthly deposits of £300 are made on the 1st of each month. This is the maximum that you can pay in each calendar month. This is only an example and does not take into account your individual circumstances.</p>			
How do I open and manage my account?	<ul style="list-style-type: none"><li>• To open an account you need to be aged 18 years or over, resident in the UK and only tax resident in the UK. Our accounts cannot be held in trust or by US Persons (meaning US citizens, residents, green card holders or taxpayers in respect of their worldwide income)</li><li>• You can only open one Regular Saver Issue 1 and this must be in your sole name</li><li>• You can open and manage your account online. We will accept instructions in relation to the account through our Internet Banking Service</li><li>• You must pay money into your account within 30 days of submitting your application, otherwise it will close automatically</li><li>• The minimum deposit required to open this account is £25</li><li>• The maximum monthly deposit amount for this account is £300 in total per calendar month, which can be made in one deposit or multiple deposits during the month</li><li>• You don't have to make a deposit each calendar month. If you don't make a deposit in any calendar month, or don't pay in the full £300, you can't catch this up by paying in more the following month - the maximum monthly deposit of £300 still applies</li><li>• If you have met the £300 maximum deposit and then make a withdrawal in the same month, you will not be able to deposit further funds until the next calendar month</li><li>• You must make all deposits from your nominated bank or building society account and your deposits must reach us in the calendar month they are intended for. If you make deposits by standing order, please make sure your standing order is set up on or before the 25th of each month to allow enough time for payments to reach your account within the calendar month</li></ul>		
Can I withdraw money?	<ul style="list-style-type: none"><li>• Yes, you can make unlimited withdrawals to your nominated account or transfers to any other Personal Savings accounts you hold with us that allow deposits.</li><li>• We'll write to you 14 days before the end of the 12 month term to remind you that your money and interest will be transferred to an easy access account, and to provide a summary box showing the product details and the interest rate applicable to your new account</li></ul>		
Additional information	<ul style="list-style-type: none"><li>• Interest is paid gross without the deduction of income tax</li><li>• If you change your mind within 14 days of opening your account we will cancel your account without penalty or notice</li></ul>		
* AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year			

