

A simple guide to your savings account

Congratulations on starting your savings journey,
and welcome to Aldermore. Inside you'll find everything
you need to know to manage your account.

With our promise of competitive rates and expert
service, we're here to help you grow your savings.





Managing Your Account

Our Internet Banking is mobile and tablet friendly, so you can view your savings accounts online on any screen size.

In Internet Banking, you can see the rates and current balances for all of your accounts at a glance. If you have an ISA, this will be shown on a separate summary to help you keep track of your remaining ISA allowance for the current tax year.

If you're saving for something specific, you can personalise your accounts by changing the names to something more meaningful and by adding images. If you want to know how close you are to reaching a savings target, you can set up a savings goal so you can see at a glance how you're doing.

You can view and print a transaction statement in Internet Banking at any time and a Summary of Interest for the previous tax year will be available in Internet Banking shortly after the start of the next tax year.

If there are changes to your personal circumstances (for example you may need to have interest paid monthly instead of annually), or you want to update your phone number, postal or email address, you can change your details in the Amend Details section. You can also update your Customer ID to something more memorable to you and change your password or memorable details.

You can see our range of accounts and the interest rates available in the Open New Account section, and as an existing customer you can open another account in just a couple of minutes.

If you've opened a Fixed Rate Account or Fixed Rate Cash ISA, we'll write to you before your account matures to let you know your options, and you can give us your maturity instructions in Internet Banking.

Paying money in

You can make deposits by Faster Payments, BACS, CHAPS or Standing Order from your nominated account. You can also make deposits by transfer from an existing Aldermore Personal Savings account in your name or held jointly with someone else (where withdrawals are permitted), or, for ISAs, by transfer from another ISA provider. Payments to us from any other account will not be accepted and will be returned. We don't accept deposits by cash, cheque or banker's draft.

To make a deposit, simply use the details shown below to move money from your nominated account:

- Our Account Number: 63684431
- Our Sort Code: 20-19-90 (this may show as Barclays, we partner with them as our clearing bank)
- Beneficiary name: Aldermore Bank PLC
- Payment Reference: Your account number and first three letters of your surname.

Please make sure that you correctly quote the beneficiary name and reference when you make a payment.

Confirmation of Payee has been introduced for electronic payments. This service checks the beneficiary name in the payment instruction against the name of the account where the payment is to be sent. If you bank with one of the providers who have implemented this service and the beneficiary name isn't completed correctly, your bank may not be able to confirm that the details match.

If the payment reference isn't correct, we won't be able to allocate the payment to your account and it may be returned to you without interest.

It may take up to two business days for a payment to show on the account, however you'll earn interest from the business day on which the payment was received.

For Easy Access Accounts, Double Access Accounts, Notice Accounts, Notice Cash ISAs and our Easy Access Help to Buy: ISA, you can add money at any time.

For Fixed Rate Accounts and Fixed Rate Cash ISAs, you will have a limited period from account opening to make deposits. For Fixed Rate Cash ISAs, you'll also need to return any ISA transfer forms in this period.

When your money will start earning interest

When you make a deposit, your funds will start earning interest from the business day on which we receive them but may take up to two business days to show on the account. The funds will be available for withdrawal

(where permitted by the product terms and conditions) on the business day that we receive them (or the following business day if received after 2pm).

Money paid in	Starts earning interest	Cleared ready for withdrawal
Electronic payment or transfer from another account with us	Same day as received	Paid in before 2pm – same day
	Same day as received	Paid in after 2pm – next day

Making withdrawals

You can give your instructions for a withdrawal or transfer by logging into your account and selecting 'Move Money' from the Account Options menu. We will usually make withdrawals from your account

to your nominated account by Faster Payments. Your withdrawal allowance will depend on your account type:

Easy Access Accounts

Unlimited

Double Access Accounts

Unlimited. If you make three or more withdrawals in an anniversary year, the interest rate will drop from the day of your third withdrawal to the day before the anniversary of your account opening. Your interest rate and withdrawals will automatically reset on the anniversary of your account opening.

Notice Accounts

Unlimited by giving the appropriate days' notice. Early withdrawals are not permitted

Fixed Rate Accounts

None permitted until maturity

Notice Cash ISAs

Unlimited by giving the appropriate days' notice, or on demand, subject to a deduction of interest equivalent to your notice period (for example 30 days)

Fixed Rate Cash ISAs

Unlimited, subject to a deduction of interest (90 days for 1 year, 180 days for 2 & 3 years)

Easy Access Help to Buy: ISA

Unlimited. However under the scheme rules, if you wish to make a partial withdrawal you will not be able to claim a bonus on these funds

When your money should be in your nominated account

When your money will be available in your nominated account will depend on when we receive your instruction and your bank's own processing timescales.

When we receive the instruction

Up to 2pm on a business day

After 2pm on a business day,
or on a non-business day

When the money should show in your nominated account

Same day

Next business day

How do ISAs work

ISAs, or individual savings accounts, are savings accounts where all of the interest earned is tax-free and doesn't form part of the Personal Savings Allowance. There are four different types of ISA – Cash ISA, Stocks and Shares ISA, Innovative Finance ISA and Lifetime ISA.

At the start of each new tax year (6 April), every adult receives an ISA allowance and you can split your allowance across the different ISA types. If the allowance isn't used during the tax year, the allowance will be lost – it can't be rolled over to the next tax year.

If you want to switch your ISA between providers, for example to take advantage of better interest rates, you should transfer it rather than withdraw your money, otherwise the tax-free status of the money will be lost.

At Aldermore, we offer Cash ISAs and you can split your ISA allowance between our Cash ISA products as long as you don't exceed your annual ISA allowance. Our Cash ISAs are flexible, so you can withdraw money from our Cash ISAs and replace it within the same tax year without it counting towards your ISA allowance.

Transferring your ISA

If you have existing ISAs with other providers, you can transfer some or all of your balance to an Aldermore Cash ISA as part of your application.

If you have an existing Aldermore Notice Cash ISA, you can transfer in money held with another ISA provider at any time by printing either a Cash ISA or Stocks and Shares ISA transfer form for each ISA that you'd like to transfer, completing it and sending it back to us.

If you have an existing Aldermore Fixed Rate Cash ISA, you can't make additional deposits to this account, but you can open a new Fixed Rate Cash ISA for each ISA you'd like to transfer.

If you have an existing Aldermore Help to Buy: ISA, you can transfer in money from an existing Cash ISA or Stocks and Shares ISA with another provider at any time, but this will be subject to the Help to Buy: ISA maximum subscription of £200 per calendar month.

How we pay you interest

Interest on all of our savings accounts is paid gross (without tax taken off). Interest is calculated on a daily basis and paid to you as requested when you opened your account – monthly, annually or where appropriate, on maturity. Monthly interest is paid on the same day each month as when the account was first funded. Annual interest is paid on the same date each year as when the account was first funded. You can change these arrangements at any time in the Account Details section in Internet Banking.

Interest can be added to your savings account, your nominated account, or any other Personal Savings account you hold with us that allows deposits.

Personal Savings Allowance

Under the Personal Savings Allowance, the first £1,000 of income from non-ISA savings (for example any interest earned) is tax free for basic rate taxpayers, and the first £500 is tax free for higher rate taxpayers. No Personal Savings Allowance applies if you're an additional rate tax payer.

If the interest you earn is less than your Personal Savings Allowance, you don't have to do anything. If the interest you earn is more than your Personal Savings Allowance, you'll have to pay tax on the difference. HMRC will normally collect the tax by changing your tax code in the PAYE system. If you fill in a Self Assessment tax return you should carry on doing this as normal.

For further details on how tax will be collected, visit www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance

Aldermore

Contact us on 0345 604 2678
Visit us at aldermore.co.uk

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Aldermore Savings' documentation is available in Braille, large print and audio versions.

ASV294-0721-401252