

Lloyds Fixed Rate Cash ISA

Provided by Bank of Scotland plc as the ISA Manager

Lloyds Fixed Rate Cash ISA conditions

These Fixed Rate Cash ISA Special conditions give key information about your account. Please read them with the Personal Banking Terms and Conditions and Banking Charges. Both documents form part of our agreement with you.

The Fixed Rate Cash ISA is a savings account for people wanting to save from £500 up to the annual ISA limit. It pays tax-free interest at a fixed rate over the term you choose. It's a restricted savings account – this affects how and when we tell you about any changes.

The Government sets rules, which apply to ISAs generally because of their special tax-free status. We explain the key ones in these conditions. Each year the Government sets a limit on the amount people can save in ISAs. These limits apply to your account too.

Deposits and withdrawals

Pay in for 30 days after account opening, with more than one payment if you like. You can transfer in other ISA savings during this time too. After 30 days you can't add any more.

Remember, if you don't pay in your full ISA allowance you will limit your tax-free savings that year.

Use our mobile banking app, online banking, call us or come into a branch with a counter.

If you pay cash in pounds at a branch with a counter, it will be added to your account immediately.

Your fixed term starts on the day you open your account, even if you don't start saving straightaway. You can't withdraw part of your savings but you can close your account early. Visit one of our branches with a counter to do this.

If you close before the end of the term you will lose an amount equal to:

- 90 days' tax free interest for a 1 year term;
- 135 days' tax-free interest for an 18 month term;
- 180 days' tax-free interest for a 2 year term;
- 270 days' tax-free interest for a 3 year term;
- 320 days' tax-free interest for a 4 year term;
- 365 days' tax-free interest for a 5 year term

This will be taken from the money you put in your Fixed Rate Cash ISA at the start, so you may get back less than you first invested.

The counter service may not be available if there is an alternative option available to complete your transaction.

Interest

We pay fixed interest – this means your interest rate won't change during your chosen fixed rate term.

To check your current interest rate, see our website.

We pay interest monthly, or once a year on the anniversary of account opening. As long as you and your Fixed Rate Cash ISA qualify, your interest will be tax-free in the UK.

We pay your interest into your account, or you can ask us to pay it to another account.

Please remember that if you ask us to pay your interest to an account which isn't an ISA, any interest that money earns afterwards won't be tax-free.

Account information

Normally we provide a statement once a year.

You can also check your account using our app or online banking.

At the end of your chosen fixed rate term

We'll get in touch before the end of your chosen fixed rate term, so you can reinvest at another fixed rate if you wish.

If we don't get instructions in time, then on the working day after the end of your fixed rate term your account will automatically change to an Instant Cash ISA.

If your account matures on a working day:

- You earn interest up to and including that day.
- Your account changes to an Instant Cash ISA the next day, or the next working day if it's not a working day.



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Example: If your account matures on a Friday, it changes to an Instant Cash ISA on Monday (if it's not a bank holiday). You can withdraw money without charge on Monday, and you earn interest up to and including Sunday.

If your account matures on a non-working day:

- You earn interest up to and including the next working day.
- Your account changes to an Instant Cash ISA the following day, or the next working day if it's not a working day.

Example: If your account matures on a Saturday, it changes to an Instant Cash ISA on Tuesday (if it's not a bank holiday). You can withdraw money without charge on Tuesday, and you earn interest up to and including Monday.

After maturity the Instant Cash ISA interest rate and account conditions will apply to your savings.

You'll have instant access to your money (without loss of interest). Instant Cash ISA is a flexible ISA. We'll send you full details before the change. If you keep your savings in Instant Cash ISA, we'll take you as having agreed to the new account conditions.

You'll be able to pay replacement subscriptions into your Instant Cash ISA, up to the end of the tax year in which you made the withdrawals.

If your account changes to Instant Cash ISA, your account number and sort code will stay the same.

Additional important information

If you open a Fixed Rate Cash ISA and transfer your savings from your Instant Cash ISA straight into it, for 30 days after the change your Fixed Rate Cash ISA will allow flexible payments in. This means you can pay back in money you took out before you transferred your Instant Cash ISA savings. You must do this before the end of the 30 days or (if earlier) the end of the tax year.

If you had a Fixed Rate Cash ISA and chose to reinvest some of your matured ISA savings in another Fixed Rate Cash ISA, for 30 days after it starts your new account will allow flexible payments in. This means you can replace the money you did not reinvest at the start. You must do this before the end of the 30 days or (if earlier) the end of the tax year.

More about Lloyds cash ISAs

You'll find some helpful information in our Cash ISA Guide too.

ISAs are 'individual savings accounts'. ISAs let you save tax efficiently. There are Government rules about who can apply, how many you can have and how much you can pay in.

There are several types of ISA – cash ISAs (including Help to Buy: ISAs), stocks and shares ISAs, innovative finance ISAs and lifetime ISAs. Depending on your age and circumstances and any restrictions from the ISA provider, each tax year you can save in one or a combination of ISAs, within the annual limits. You can have your ISAs with different providers.

Lloyds Fixed Rate Cash ISA is a cash ISA (meaning it only holds money). There's no UK income tax on any interest we pay on Fixed Rate Cash ISA.

The tax treatment of any account will depend on your individual circumstances and may change in the future.

If there are any relevant changes to the ISA regulations, we'll apply them to your account straightaway.

When you open a cash ISA you must be resident in the UK for tax purposes. You can also open one if you're a Crown employee serving overseas, or you're married to or in civil partnership with a Crown employee serving overseas.

We will need your National Insurance number (NINO) and date of birth.

Be ar in mind:

- you mustn't subscribe to more than one Cash ISA with us in the same tax year. For example if you have a Lloyds Cash ISA provided by Bank of Scotland plc, you mustn't subscribe to another cash ISA with Bank of Scotland plc in the same tax year. This doesn't apply if you've transferred your cash ISA, or if you are using the 'additional permitted subscription allowance' after the death of your spouse or civil partner;
- you mustn't use it as security for a loan;
- you mustn't transfer it to someone else's name (although you can transfer it to another bank or building society as an ISA in your name);
- you mustn't use it to hold money for someone else, for example if you're a trustee;
- you must tell us if you move abroad. Please see the Additional important information below.

If you want to transfer an ISA

You can transfer a cash ISA, stocks and shares ISA, lifetime ISA or innovative finance ISA you already have to Lloyds Fixed Rate Cash ISA managed by Bank of Scotland plc.

You can close your Fixed Rate Cash ISA, so you can transfer your account at any time, but if you do this during your chosen fixed rate term you'll lose interest as explained in the deposits and withdrawals section of these conditions. Please let your new ISA provider know whether you want to transfer straightaway (with loss of interest) or wait for your fixed rate term to end.

How long should your ISA transfer take?

- if you're transferring an existing cash ISA – No more than 15 working days;
- if you're moving an existing stocks and shares ISA, innovative finance ISA or lifetime ISA – No more than 30 calendar days;
- if you want to transfer your Lloyds Fixed Rate Cash ISA to another bank or building society – We'll send your information and savings within 5 working days of getting your transfer request.

- Before transferring to us:
 - you can transfer other ISA Savings into your Fixed Rate Cash ISA within 30 days of account opening;
 - check your existing ISA provider's charges, and any restrictions;
 - bear in mind that we only accept full transfers of all the savings you've made this tax year in the ISA you want to transfer – we don't accept partial transfers of current year subscriptions;
 - if you want to transfer an ISA which includes stocks and shares, they'll be sold as part of the transfer process. If the price of the stocks and shares you held goes up, you'll miss out on any increase in value.
- Before transferring a Lloyds Fixed Rate Cash ISA:
 - bear in mind that we only allow full transfers of all the savings you've made this tax year in the Lloyds cash ISA you want to transfer – we don't accept partial transfers of current year subscriptions;
 - remember, if you're a spouse or civil partner of a deceased ISA customer, you can transfer a Fixed Rate Cash ISA you've used to save any 'additional permitted subscription allowance'. Any allowance left over will stay with Bank of Scotland plc.
- For any ISA transfer:
 - generally you can't subscribe to more than one Bank of Scotland Cash ISA in the same tax year. This includes the Lloyds Cash ISA provided by Bank of Scotland plc. If you transfer all the money you've saved in your cash ISA this tax year to a stocks and shares ISA or an innovative finance ISA, you can open another cash ISA as long as you don't go over your ISA savings limit;
 - money can't be transferred from a Lloyds Fixed Rate Cash ISA to a Junior Cash ISA, or from a Junior Cash ISA to a Fixed Rate Cash ISA.

ISAs on death

If a Lloyds Fixed Rate Cash ISA customer dies, their account can carry on being tax-free until the first of:

- it's closed by the person looking after the estate;
- the administration of the estate is completed; or
- three years from the date of the customer's death.

A spouse or civil partner living with an ISA customer when they die may qualify to save an 'additional permitted subscription'. This is on top of the amount they can save tax-free in ISAs themselves. Usually this must be done within three years of the customer's death.

The amount of the 'additional permitted subscription' can be set either based on the value at the date of the ISA customer's death or the date on which their ISAs are closed. Bear in mind:

- whichever option is chosen will apply to all ISAs our late customer had; and
- the amount doesn't include any money the ISA customer took out but didn't pay back in before they died.

You can pay an additional permitted subscription into an existing cash ISA or open a new one. (You can't use either a Junior Cash ISA or a Help to Buy: ISA.) You can contact us to transfer money from another account or pay in at one of our branches with a counter. The counter service may not be available if there is an alternative option available to complete your transaction.

Additional important information

- if you're no longer UK resident for tax purposes, you can usually keep your Lloyds Fixed Rate Cash ISA open. You can't usually pay any more money in, but we can carry on paying you interest free of UK income tax. Bear in mind there may be rules in your new country on holding a bank account abroad. The restriction on paying into your ISA doesn't apply if you're a Crown employee serving overseas, or if you're married to or in civil partnership with a Crown employee serving overseas;
- if a failure to follow the ISA rules means your ISA is void, or will become void, we'll contact you. Income tax may be due on any interest earned. It will be your responsibility to pay this to HM Revenue & Customs;
- Bank of Scotland plc, who this Lloyds Cash ISA is provided by, is registered as an ISA manager with HM Revenue & Customs. If we delegate any of our roles or responsibilities under these Fixed Rate Cash ISA Saver conditions to a third party, we'll satisfy ourselves that they're competent to carry out those roles or responsibilities;
- if you cancel your cash ISA within 14 days, you'll still be able to open another cash ISA in the same tax year. If you cancel your cash ISA after 14 days, you will not be able to open another Bank of Scotland cash ISA in the same tax year.

If you need this communication in another format, such as large print, braille or audio CD, please contact us.

You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages relayuk.bt.com

SignVideo services are also available if you're Deaf and use British Sign Language: lloydsbank.com/contact-us/sign-video

If you need support due to a disability please get in touch.

If you want to make a complaint, you can message us in the app 24/7 or find support online at: lloydsbank.com/contact-us/how-to-complain

You can also call us on **0800 072 3572** (+44 173 346 2267 outside the UK). Or visit a branch. Adviser service: 24/7.

Calls and online sessions may be monitored and recorded. Not all Telephone Banking services are available 24 hours a day, seven days a week.

Eligible deposits with us are protected by the Financial Services Compensation Scheme: lloydsbank.com/fscs We are covered by the Financial Ombudsman Service.

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