

Lloyds Limited Access ISA

Lloyds Limited Access ISA account conditions

These Limited Access 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 Limited Access ISA is a tax-free savings account for people wanting to save from £1 up to the annual ISA limit. It lasts for a year. It's designed for those who don't expect to make more than 2 withdrawals in the account year. You'll have instant access to your savings, but if you make 3 or more withdrawals you will earn interest at a lower rate from the month of your 3rd withdrawal to the end of the account year. The account pays variable rate tax-free interest.

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

As long as you don't exceed the annual ISA limit you can pay in non-ISA money:

- by transfer from another account, like your current account, either as a one off or to save regularly; or
- through one of our branches with a counter. If you pay cash in pounds at a branch with a counter, it will be added to your account immediately and you can use it straight away. The counter service may not be available if there is an alternative option available to complete your transaction.

You can also pay in ISA savings you already have by transfer from another ISA. (Please see the extra information about ISA transfers below.)

If you make 3 withdrawals or more, the interest rate you earn from the month of your 3rd withdrawal will be lower. (Please see the section on Interest on the next page.)

It's important you keep track of how many withdrawals you make.

You can take your money out straightaway:

- by transferring some or all of it to another ISA (please see the extra information about ISA transfers below);
- by transfer to another account, with us or another bank or building society (please remember that if you transfer to an account which isn't an ISA, any interest your money earns afterwards won't be tax free); or
- through 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.

All of these count as withdrawals and can affect your interest rate.

To run your account, you can use our mobile banking app or online banking. You can also call us or come into branch. If you want to transfer your ISA savings please come into a branch with a counter. The counter service may not be available if there is an alternative option available to complete your transaction.

The Limited Access ISA is a 'flexible ISA'. This means you can take money out, and pay it back in during the same tax year. Withdrawals that are paid back in during the same tax year are called 'replacement subscriptions'. Please remember that any withdrawal can affect your interest rate, even if you pay the amount back in later.

If you make a withdrawal from your Limited Access ISA, please **bear in mind**:

- We'll treat any money you pay into your Limited Access ISA in the same tax year, up to the amount you withdrew, as replacement subscriptions. Replacement subscriptions don't count towards your annual ISA limit. Any extra savings you pay in will count towards your annual ISA limit.
- You can't replace any withdrawals you made in a previous tax year. This means if you don't pay back in money you take out in the same tax year, you'll reduce the amount you can save tax-free overall.
- You must pay back any replacement subscriptions before you transfer your ISA to another ISA provider, or close it. You won't be able to replace your withdrawals after transferring or closing your ISA.



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- If you don't pay back current tax year replacement subscriptions to your Limited Access ISA, you may be able to pay the same amount to another cash ISA, a stocks and shares, innovative finance or lifetime ISA (as long as the conditions of that ISA allow this).

Interest

We pay variable rate interest – this means your interest rate may change while you have the account.

Your interest rate will also depend on the number of withdrawals you make.

- As long as you don't make any more than 2 withdrawals in the account year, you'll earn the higher Limited Access ISA interest rate.
- If you make 3 or more withdrawals in the account year you'll earn the lower Limited Access ISA interest rate from the month of your 3rd withdrawal to the end of the account year.

We may have different interest rates, depending how much you save.

To check the current interest rate, based on your account balance and the number of withdrawals you've made, see the interest rates leaflet or our website.

We pay interest monthly, on the same date each month as you opened your account. As long as you and your Limited Access ISA qualify, your interest will be tax free.

If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.

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

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. The amount of any interest transferred to a non-ISA can be paid back into your Cash ISA Saver in the same tax year, as replacement subscriptions.

To keep track of your withdrawals and interest rate:

- the account year starts on the date you opened your account or changed it to a Limited Access ISA and ends on the anniversary of account opening, or if that is a non-working day, on the next working day. You'll have an unlimited number of withdrawals after your account changes following maturity; and
- we work out the interest rate for any month on the same date in the month as you opened your account. For example if you opened your account on 15 January and made your 3rd withdrawal on 29 September, you'll get the lower rate from 16 September to the end of the account year.

Account information

Normally we provide a statement once a year.

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

Maturity

We'll get in touch before the end of the term to ask what you'd like to do with your savings.

If we don't get instructions in time, then on the working day after it matures your account will automatically change to an Instant Cash ISA. After this the Instant Cash ISA interest rate and account conditions will apply to your savings.

You'll be able to make an unlimited number of withdrawals from your Instant Cash ISA. You'll still have instant access, and the Instant Cash ISA is also a flexible ISA. We'll send you full details before the change. If you keep your savings in the 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 an Instant Cash ISA, your account number and sort code will stay the same.

More about Lloyds Bank 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.

The Lloyds Limited Access ISA is a cash ISA (meaning it only holds money). There's no income tax on any interest we pay on the Limited Access ISA, or any other cash ISA Lloyds Bank offers. 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'll need your National Insurance number (NINO) and date of birth.

If you have a cash ISA with Lloyds Bank please **bear in mind:**

- You must not subscribe to more than one Lloyds Bank cash ISA 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 must not use it as security for a loan.
- You must not 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 must not 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 on the next page.

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 a Lloyds Limited Access ISA.

You have instant access to this Lloyds Limited Access ISA, so can transfer your account at any time. Please bear in mind that a transfer from your ISA counts as a withdrawal, and could affect your interest rate.

- 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 Limited Access 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 Lloyds Bank:
 - Check your existing ISA provider's charges, and any restrictions.
 - Bear in mind that Lloyds Bank only accepts 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 Limited Access ISA:
 - Bear in mind that Lloyds Bank only allows full transfers of all the savings you've made this tax year in the Lloyds Bank 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 Limited Access ISA you've used to save any 'additional permitted subscription allowance'. Any allowance left over will stay with Lloyds Bank.
- For any ISA transfer:
 - As your Limited Access ISA is 'flexible', remember to pay back in any money you've taken out in the tax year so far, before you ask to transfer your account.
 - Generally you can't subscribe to more than one Lloyds Bank cash ISA in the same tax year. 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 Limited Access ISA to a Junior Cash ISA, or from a Junior Cash ISA to a Limited Access ISA.

ISAs on death

If a Lloyds Limited Access 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.

With Lloyds Bank 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 pay in at one of our branches with a counter or call us to transfer money from another account. 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 Limited Access 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 a 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.
- As your ISA's flexible, if you take money out but plan to pay it back in later in the same tax year, you must do so before you transfer your ISA to another bank or building society, or close it. You won't be able to pay the amount back in after transferring your ISA or closing it.

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

- Lloyds Bank plc is registered as an ISA manager with HM Revenue & Customs. If we delegate any of our roles or responsibilities under these Lloyds Limited Access ISA conditions to a third party, we'll satisfy ourselves that they're competent to carry out those roles or responsibilities.
- You can cancel your Lloyds Limited Access ISA without charge any time within 14 days from opening it. If you cancel within 14 days, you'll still be able to open another Lloyds Bank cash ISA in the same tax year.
- The Lloyds Limited Access ISA is a restricted savings account – this affects how and when we tell you about changes we make to your savings account. We explain more about this in the Personal Banking Terms and Conditions to your account.

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

You can also write to: Lloyds Customer Services, The Green Building, Leeds LS78 1LB

We'll confirm who will be dealing with your complaint. If we can't resolve things immediately, we'll let you know what the next steps are.

Provided you've tried to resolve things with us first, if you're still unhappy, you can ask the Financial Ombudsman Service to help. We can provide information on how to do this if you need it.

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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