

# Reserve Cash ISA

## Terms and Conditions

(Effective from October 2018)

These Reserve Cash ISA Terms and Conditions together with the General Terms and Conditions and summary box (where provided) in your account welcome letter set out the terms and conditions for your Sainsbury's Bank Reserve Cash ISA. Please read them and then keep them for future reference. The Terms and Conditions are also available on our website. Where these Terms and Conditions conflict with the General Terms and Conditions, these terms will apply.

### 1 ISAs

The Sainsbury's Bank Reserve Cash ISA is a cash ISA.

All our Cash ISAs are managed in accordance with the cash ISA regulations (currently the Individual Savings Account Regulations 1998) and any changes made to the ISA regulations will apply to your account as soon as they come into force.

Interest earned on ISAs is currently tax free. However, the tax treatment of ISAs may change in the future. Any changes made to ISA regulations will apply as soon as they come into force.

Your surviving spouse/civil partner can inherit your existing ISA allowance. Please call us if you need more information.

Any money in your ISA must belong to you at all times. For example, you can't use it as security for a loan.

### 2 Eligibility

To keep this account you must be:

- 18 years old or over
- resident in the UK for tax purposes or a Crown employee serving overseas (or be married to or in a civil partnership with a Crown employee serving overseas).

The account has been opened in your sole name and cannot be a joint account. You must let us know if you are no longer resident in the UK for tax purposes. If this happens, we will ask you to close your account, unless you are a Crown employee serving overseas (or are married to or in a civil partnership with a Crown employee serving overseas).

### 3 Interest

#### 3.1 How you earn it and when you receive it

You'll earn interest on the money in your account each day. You'll receive your interest annually and we'll pay it on the anniversary of the day your account was opened (or the next bank working day if the anniversary date isn't a bank working day).

#### 3.2 Rate

You can find your interest rate in the Savings Support section of our website, through our Online Banking service, or by calling us.

The interest rate on your account is variable which means that it can change. We will give you notice of any changes as set out in the table below. We will only make changes for certain reasons and these are set out in detail in the General Terms and Conditions.

Type of Change	When we will tell you about it
Reduction to your interest rate	We will give you 14 days' notice. If you're not happy with the change you can: <ul style="list-style-type: none"> <li>- transfer your balance to another cash ISA with Sainsbury's Bank (see section 4.1);</li> <li>- transfer your balance to another ISA provider (see section 4.2); or</li> <li>- close your account and withdraw your money without incurring any costs or charges (see section 7). Your money will lose its tax free status if you do this.</li> </ul> If you don't contact us, your account will stay open and we'll reduce your rate.
Increase to your interest rate	We can increase your interest rate without giving you advance notice. We will let you know within a reasonable period of time after the increase has taken effect.

## 4 How you can use your account

You can manage your account through our Online Banking or Telephone Service. You can only make withdrawals from this account. You can't pay any money in or transfer in funds from another ISA.

### 4.1 Transferring your balance to another ISA with Sainsbury's Bank

In order to maintain the tax-free status of your money, please call us if you want to transfer to another Sainsbury's Bank Cash ISA.

### 4.2 Transferring your balance to another ISA provider

If you want to transfer some or all of the money in your account to a new ISA provider, we'll send the funds and accompanying information to the new ISA provider within five bank working days of receiving the relevant instruction and information from them and in accordance with the regulations.

If you want to transfer money you've paid in during the current tax year, then all of the money you've paid in during that year must be transferred (you can't just transfer some of it).

You must make the transfer by completing a transfer application form from your new ISA provider.

### 4.3 How to make a withdrawal (see the General Terms and Conditions for timescales and more withdrawal information)

You can make withdrawals through our Online Banking or Telephone Service. If you instruct us to, we'll transfer all or part of the money held in your account (and any interest we owe you) to you. You can transfer money from your account to any current account held in your name with a bank or building society in the UK. If you do this, your money will lose its tax-free status.

If you wish to use your withdrawal to fund another ISA, please use the ISA transfer process described in section 4.2.

## 5 How we'll manage your account

If we find out that for any reason, including breaching the regulations that apply to ISAs, your account is no longer valid or will stop being valid at a later date, we'll tell you as soon as possible.

If we ask anyone else to carry out any of our responsibilities on your account (such as processing payments in and out on our behalf), we'll make sure that they are able to do it properly.

## 6 Statements

We'll provide you with an annual statement on the anniversary of the opening of your account. Your statement will be uploaded to the 'Statements' section of Online Banking (which you can see once you have logged in online). You will need to register for Online Banking in order to view your statements. Where we are unable to provide online statements, or if you have updated your correspondence preferences to request paper statements, we will send you a statement by post. We may charge for duplicate statements (details of any charges can be found in the Savings Support section of our website).

## 7 Closing your account

You can close your account at any time without incurring any additional costs or charges. We don't charge for account closures.

If, when you close your account, you transfer the money to an account which is not an ISA, it will lose its tax-free status.

## 8 Contacting us

If you need to get in touch, our contact details can be found on our website and in the Savings General Terms and Conditions.

We can provide documents in large print, Braille or on audio. For other ways that we can support you, please visit our website or contact us.