

The Financial Conduct Authority (FCA)

The FCA is a financial services regulator. It requires us, Sainsbury's Bank, to give you this important information to help you decide whether our Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

What is a Cash ISA account (ISA)?

- An ISA is a tax efficient way to save. It was introduced by the Government to encourage more of us to save our money. ISAs receive favourable tax treatment from the Government as any interest you receive is exempt from personal liability to UK Income Tax and Capital Gains Tax. ISAs are subject to change at any time by the Government.
- There are four types of ISA: a Cash ISA, a Stocks & Shares ISA, an Innovative Finance ISA and a Lifetime ISA. However, Sainsbury's Bank only offers a Cash ISA.
- The current annual ISA limits allow individuals to save £20,000 in a tax year. This can be saved in a Cash ISA, a Stocks & Shares ISA, an Innovative Finance ISA or a combination of the three.
- When you pay money into an ISA account, this is known as a "subscription".
- You can only subscribe to one Cash ISA, one Stocks & Shares ISA, one Innovative Finance ISA and a Lifetime ISA in a tax year.

Key product information

Account name	Sainsbury's Bank Cash ISA
Interest rate	The interest rate is variable. Interest is calculated daily and paid annually on the anniversary of account opening. Full details of interest rates and details of how often interest is paid can be found at www.sainsburysbank.co.uk or you can call us on 08085 40 50 60 for information. A minimum deposit of £1 is required.
Tax status	Cash ISAs are tax-free. The value of this tax benefit may vary depending on your circumstances.
Withdrawal arrangements	There is no notice period for withdrawals and your money will not be tied up for a minimum investment period. There is no minimum withdrawal amount. You can withdraw money from your account by transferring it to another account. You cannot withdraw and reinvest the monies in the same tax year if the total deposits exceed your annual allowance.
Accessing your account	You can open and manage a Sainsbury's Bank Cash ISA via our online banking or telephone banking services.

Frequently asked questions: Sainsbury's Bank Cash ISA

Who can invest in a Sainsbury's Bank Cash ISA?	Provided you are aged 18 or over and a UK resident for tax purposes then you can invest. You cannot subscribe to more than one Cash ISA in the same tax year and ISAs cannot be applied for in joint names.
Are there any standard charges?	There are no standard charges. If you require an additional banking service there may be a charge, which we will tell you about at the time.
Can I change my mind?	There is a standard cancellation rights period of 14 calendar days if you change your mind. If you cancel your Sainsbury's Bank Cash ISA within the 14 days, it will be deemed not to have existed for the purposes of calculating whether you have exceeded the investment allowance for the current tax year. You will be entitled to subscribe to a further Cash ISA during that tax year.
Can ISAs be transferred?	You can choose to transfer money from a Cash ISA to another Cash ISA or a Stocks & Shares ISA or an Innovative Finance ISA or a Lifetime ISA in the following ways: <ul style="list-style-type: none"> • Transfer your current Cash ISA from one provider to another. • Transfer some or all of the money saved in your Cash ISA. • Transfer some or all of your Cash ISA subscriptions to a Stocks & Shares ISA. • Transfer some or all of your Cash ISA subscriptions to an Innovative Finance ISA. • Transfer some or all of your Cash ISA subscriptions to a Lifetime ISA. Other providers may charge a fee for transferring money into or out of a Cash ISA.
Deposits and withdrawals	You can make deposits to your Sainsbury's Bank Cash ISA through cheques, the Faster Payment Scheme (FPS), CHAPS (a £25 fee applies) and inter account transfers. Any deposits made must not exceed the maximum annual subscription limit. You can withdraw money from your account by transferring it to another account. You do not need to give advanced notice before you make withdrawals, but you cannot withdraw and reinvest the monies in the same tax year if the total deposits exceed your annual allowance.

Complaints

We do everything we can to provide you with the service you want and expect, but we know sometimes things can go wrong. If you have a complaint, please call us on 08085 40 50 60 or write to us at:

Sainsbury's Bank
PO Box 4952
Worthing
BN11 9YW

When we first write to you, a summary of the procedures used when resolving your complaint will be sent to you. A copy of these procedures is also available on request.

If you are not satisfied with the response you have received, The Financial Ombudsman Service (FOS) may be able to help. They are independent, provide a free service and can help resolve disputes between financial firms and their customers. You can contact them by writing to:

The Financial Ombudsman Service (FOS)
Exchange Tower
London
E14 9SR

Tel: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Making a complaint won't affect your legal rights.

Compensation

This product is covered by the Financial Services Compensation Scheme (FSCS). For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk.