

Fixed Rate Cash E-ISA



Key product information

A fixed rate of tax-free interest

Here is some important information about our Fixed Rate Cash E-ISAs to help you decide whether these accounts are right for you. You should read this sheet carefully together with the full Savings Terms and Conditions and keep it safe, so you can check it again if you need to. If you have any questions, just talk to us at your local Virgin Money Store or call us on **0345 600 4466***.

Key product information for our Savings Accounts				
Account Name	Fixed Rate Cash E-ISA Issue 162			
Interest rates (AERs)	Annual interest		Monthly interest	
	% Tax-free ¹	% AER ²	% Tax-free ¹	% AER ²
	1.90	1.90	1.88	1.90
	<ul style="list-style-type: none">■ Rates are fixed until 24 February 2019. Thereafter your account will become a variable rate cash E-ISA.■ Where the balance falls below £1, interest will be earned at the prevailing basic savings rate, currently 0.10% tax-free¹ p.a.■ Additional deposits are accepted (subject to the terms and conditions of your account) for any amount from £1 up to the maximum investment, currently £15,240 for this tax year (2015/2016). This amount does not include ISA subscriptions in respect of previous tax years transferred in from other providers or an existing Virgin Money ISA, which are allowed regardless of the balance.■ To ensure funds are accepted into your new account we must receive all funds within 30 days from your account opening date. Any deposits received after 30 days may be returned to the source. This includes any funds transferred in from existing ISAs, therefore please ensure that you initiate any ISA transfers in as soon as you receive your new Cash ISA details. After the 30 day period you may not be able to make any additional deposits into this Cash ISA.■ Subscriptions are not allowed to any other Cash ISA in the current tax year, even if you have not reached your annual subscription limit. Current year's subscriptions can be transferred and these will count towards your current tax-free allowance of £15,240.			
Tax status	Interest is paid tax-free ¹ .			
Conditions for bonus payment	Not applicable.			
Withdrawal arrangements	<ul style="list-style-type: none">■ Withdrawals within the fixed rate period are subject to a charge equivalent to 120 days' loss of interest on the amount withdrawn.■ Minimum withdrawal amount of £1 (or less if closing).			
Access	Online.			

¹ The tax-free rate is the contractual rate of interest payable where interest is exempt from income tax.

² AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the capital balance each year.

³ Not all of our Stores can offer a full banking service. Any facility which is not available at your local Virgin Money Store, excluding cash deposits and general cash transactions, can be processed at our Main Office. Please refer to your local Store for further details.

Important savings information

keyfacts[®]

The Financial Conduct Authority is a financial services regulator. It requires us, Virgin Money plc, 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.

You should read these Key Features with the terms and conditions, which contain more detailed information about how your ISA will work.

What is a Cash ISA?

The Individual Savings Account (ISA) is an account for savings and investments whereby any income and capital growth is free from UK personal Income and Capital Gains Tax. ISAs were first introduced by the government on 6 April 1999 and replaced the Tax Exempt Special Savings Account (TESSA) and Personal Equity Plans (PEPs). The interest, income or profit received on an ISA are tax-free (this favourable tax treatment may not be maintained on the account depending on government regulation).

Your allowance can be spread across two types of ISA, Cash ISAs and Stocks and Shares ISAs. You may have a different provider for each component within the same tax year.

Types of ISA

There are two basic types of ISA available: Cash ISA and Stocks and Shares ISA.

Currently up to £15,240 can be invested into a Cash ISA, a Stocks and Shares ISA or any combination of the two. For example you can invest:

- £10,120 into a Cash ISA and £5,120 into a Stocks and Shares ISA; or
- £15,240 into a Cash ISA and £0 into a Stocks and Shares ISA; or
- £2,120 into a Cash ISA and £13,120 into a Stocks and Shares ISA.

In any tax year you can only subscribe to one Cash ISA and one Stocks and Shares ISA.

How much can I save?

Minimum to open: £1

Minimum additional deposit: £1

Maximum deposit limit: Each tax year you can pay in up to your annual tax-free allowance (subject to the terms and conditions of your account), which is currently £15,240. Please note to ensure funds are accepted into your new account we must receive all funds within 30 days from your account opening date. Any deposits received after 30 days may be returned to you. If you wish to add to your ISA every tax year this product will not be suitable. Fixed Rate ISAs are not suitable for regular deposits.

In addition to this you can also transfer previous tax years' Cash ISA subscriptions and Stocks and Shares ISA subscriptions.

If a deposit results in your account going over this limit we will return the additional funds to you. This does not include any interest you have asked to be added direct to your account.

Each customer can save up to a total of £2 million with Virgin Money.

Opening your account

We are required to confirm the identity of all customers who open an account. You may not be required to send proof of identity with your application as we may be able to verify your identity using our electronic identification system. However, you may be asked to supply identification at a later date. Please note, your account will not be fully operational until we have received all the satisfactory proof of identity. No ISA transfers in, or withdrawals, can be made to this account until it is fully operational.

- This account can be opened by UK residents aged 16 years and over
- You can only open an account individually – joint accounts are not allowed
- Accounts can be opened by an attorney under a valid Power of Attorney or, for a customer in England and Wales who lacks mental capacity, by an order of the court or a court appointed deputy; or by the parent, guardian, spouse, civil partner, son or daughter of a customer in Scotland or Northern Ireland suffering from a mental disorder (please see 'Applying for an ISA on behalf of someone else')
- Crown employees serving overseas and those married to, or in a civil partnership with a Crown employee serving overseas are also able to invest in a Cash ISA
- By opening a Cash ISA you limit the amount of tax-free savings you can make in a Stocks and Shares ISA
- This is a limited issue account
- You can only subscribe to one Cash ISA in each tax year, up to the current tax-free savings allowance of £15,240 per tax year
- If you open your account by cheque and this cheque is returned unpaid, we may have to close your account and ask you to fill in a new application form. Any unpaid cheques will not count towards your subscription limit in that tax year

How often is interest paid?

Annual interest is paid on 5 August, and will be available the next business day.

Monthly interest is paid on the last day of each month, and will be available the next business day.

It can be added to your Fixed Rate Cash E-ISA, transferred into any Virgin Money account (except Cash ISAs or, if your existing terms and conditions do not allow) or paid into an account with another bank or building society. Following your final annual interest payment, any additional interest earned after this date will be added to the capital balance and paid upon closure of the account.

As interest is paid tax-free, no Tax Deduction Certificate can be provided, although we can confirm the amount of interest paid on request.

Adding to your account

Once you have your account number you can make a deposit immediately and then further deposits within 30 days of opening your account. Deposits can be made by:

- transfer from an existing account with us, subject to the terms and conditions of that account;
- once we provide you with your account number you can arrange an electronic transfer (BACS, CHAPS, FPS or Standing Order) from your bank or building society account.
The following details need to be quoted for a BACS, FPS transfer and Standing Order:
 - Virgin Money sort code: 08-60-64
 - Account number: your Virgin Money account numberThe following details need to be quoted for a CHAPS transfer:
 - Virgin Money sort code: 08-02-65
 - Account number: 50048407
 - Reference: your Virgin Money account number and your name;
- transfer from an existing Cash ISA or Stocks and Shares ISA with another provider;
- cheque (in the interests of security, please make your cheque payable to "Virgin Money plc, for the account of [insert account holder(s) name(s)]" and crossed "A/c Payee only"). Cheques drawn in foreign currency or drawn on a foreign address cannot be accepted; or
- cash – Virgin Money Store³ only.

There are limits on the amounts you can invest each tax year but access to your funds is not restricted except as detailed in this information. An ISA may become void if invalid contributions are made and we may transfer the account to a non-ISA account which may not pay the same interest rate as the current ISA.

Once you have reached your maximum investment limit for any tax year you will not be able to deposit more money after making withdrawals.

Under HMRC regulations if you do not make any deposits into a Cash ISA for a full tax-year (break in subscriptions), we are required to obtain a new application form from you before any additional deposits can be accepted.

Subscriptions are not allowed to any other Cash ISAs in the same tax year(s) that you subscribe to this Cash ISA, even if you have not used your full annual allowance(s).

If you are a UK resident but subsequently move abroad, your account can remain open and retain the tax free status. You can also continue to make subscriptions for the rest of the tax year. In later years, however, you cannot make further subscriptions unless you are a crown employee or married to, or in a civil partnership with, such a person.

Taking money out

On your instructions and within a time stipulated by you, all or part of your Cash ISA funds and any earned interest can be transferred or paid to you (please refer to the Savings Terms and Conditions for further information).

Any funds withdrawn from a Cash ISA will lose their tax-free status. To ensure you retain this tax-free status, ISA funds must be transferred to another ISA either with another provider or a Virgin Money Cash ISA.

You can withdraw a minimum of £1 subject to the charge for loss of interest on the amount withdrawn. Please refer to the withdrawal arrangements detailed earlier for your chosen specific product.

Simply log on to your account and arrange to transfer money to your nominated account or to another Virgin Money account (subject to the terms and conditions of that account).

You can take money out in the following ways:

- electronic transfer – if possible, we will send your payment by FPS, meaning that we will debit your account the same day or on any future date for which you authorised the payment. The payment should reach your nominated account within a few hours but no later than the end of the next business day;
- if you request a CHAPS withdrawal and we receive your authority and full instructions before 1pm on a business day, the money should be credited to your nominated bank or building society account the same day. Withdrawal instructions received after 1pm will not be processed until the next business day and the money should be credited to your nominated bank or building

society account on that day. A charge will be made for this type of transfer, please refer to Condition 11 within your Savings Terms and Conditions for details. The minimum you can withdraw by CHAPS is £250 up to the account balance.

To make a withdrawal by Faster Payment or CHAPS please provide us with the following details:

- Virgin Money account number
- Amount to transfer
- Name of bank or building society where funds are to be transferred
- Valid sort code
- Account number
- Reference number (where applicable)
- For a CHAPS, provide authority to debit the CHAPS transfer charge.

CHAPS and Faster Payments cannot be cancelled unless you have requested a future dated payment. The cancellation must be done at least one business day before the payment is due. Visit a Store or contact us by telephone to let us know.

- transfer to another Virgin Money account, subject to the terms and conditions of that account.

Transferring your existing Cash ISA

From another provider

If you wish to transfer to Virgin Money, all you need to do is complete an online application form and send this together with an ISA transfer authority form. We will then contact your current provider within five business days of the date of receipt and give our confirmation that we will accept the transfer and proceed to arrange the transfer of your funds (subject to the terms and conditions of your existing ISA). On receipt of the transfer from your existing provider we will credit the funds to your new Virgin Money ISA within three business days of the date of receipt. Interest will be earned from the date of the cheque, from the date the funds were sent to us by your existing ISA provider, or day 16 of the transfer process if earlier. Please note, however, under the ISA Regulations it can take up to 15 business days to complete your request to transfer your Cash ISA.

Your existing ISA provider must transfer the funds directly into an ISA account with us.

Current year subscriptions must be transferred in whole i.e. part transfers are not permitted.

From another Virgin Money ISA

These transfers will be processed at our Main Office normally within five business days.

To another provider

On your written instructions and within a time stipulated by you, all or part of your Cash ISA, with all its rights and obligations, can be transferred to another ISA provider in accordance with ISA regulations relating to transfers. Under the regulations subscriptions in the current year are treated differently from those in previous years. You may transfer any amount relating to previous year subscriptions. You don't have to transfer current year subscriptions as well, but if you do you must transfer the full amount. If you request an immediate transfer we will arrange the transfer within five business days of the date of receipt of both your instructions and confirmation from the new ISA provider they are prepared to accept the transfer. If you give notice we will arrange the transfer within five business days of the end of the notice period. Please note, however, under the ISA Regulations it can take up to 15 business days to complete your request to transfer your Cash ISA. There is no charge for the transfer but any transfers during the fixed rate period will be subject to a charge for loss of interest on the amount withdrawn as detailed earlier for your specific chosen product.

Transferring your existing Stocks and Shares ISA

If you wish to transfer subscriptions from an existing Stocks and Shares ISA please complete an ISA transfer authority form and we will make the necessary arrangements with your current provider.

After the fixed rate period

After the fixed rate period your account will become a variable rate Cash ISA.

We will contact you before the end of the fixed rate period to let you know the options available to you, as well as advising you of the interest rate currently payable on the variable rate account.

Can I cancel my Cash ISA?

If you are not happy with your choice of account within 14 days of depositing your ISA subscription, we will help you close your account and you will not lose your right to invest in another Cash ISA or Stocks and Shares ISA for that tax year. If you wish to take advantage of this 14-day rule, you must send your cancellation in writing to Savings Operations, Virgin Money, Jubilee House, NE3 4PL, when you close your account we will ensure that our reports to HM Revenue & Customs reflect the correct position. If you do cancel your account, the full amount of your investment, together with any interest earned will be returned to you.

Loss of tax-free status

It is important that we are able to fully verify your identity. If we do not receive the documents required to verify your identity, we must close your account and return any subscriptions made to the account holder, along with any interest earned which will be paid net of tax. You will be free to then open an ISA in this tax year with Virgin Money or another provider.

Keeping you informed

You will be able to view your E-ISA statement by logging into your account. These online statements will show the balance, details of any transactions and interest added to your account.

General Cash ISA information

ISA regulations

We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, an ISA has or will become void.

We will operate your account in accordance with the ISA Regulations and may do anything necessary to comply with these, including changing your terms and conditions. If you die, tax will be due on any interest earned after the date of death and we may also have to transfer the account to a non ISA which may not pay the same interest rate. You must notify us of any change to residency, which will affect your ability to subscribe to the Cash ISA.

You will be and will remain the beneficial owner of the money in your Cash ISA account. You may not use your Cash ISA account as security for a loan. Your Cash ISA account may not be transferred from one person to another, held in trust or opened in the name of more than one person.

Applying for an ISA on behalf of someone else

We may accept an application form completed and signed by someone legally appointed to act on behalf of a customer.

The person appointed to act may be an attorney:

- in England and Wales, appointed under an Enduring Power of Attorney (created before 1 October 2007 and registered with the Public Guardians Office) or a Lasting Power of Attorney for property and financial affairs;
- in Scotland, under an equivalent registered authority, for example an Intervention Order or a Guardianship Order;
- in Northern Ireland, under an Enduring Power of Attorney registered with the High Court (Office of Care and Protection); or
- under a General Power of Attorney, where the customer is unable to sign because he or she is a member of the armed forces on active service in a war zone.

The person appointed will have to provide to us:

- the registered Enduring Power of Attorney or Lasting Power of Attorney or a certified copy of it;
- the registered Intervention Order or Guardianship Order; or
- the General Power of Attorney.

These documents will be reviewed and copies kept for our records.

In England and Wales an application may also be made on a customer's behalf by the court, or by a court appointed deputy, for a customer who lacks mental capacity. We will require a copy of the order bearing the court's seal (or a certified copy of it).

An application may be completed and signed by the parent, guardian, spouse, civil partner, son or daughter of a customer suffering from a mental disorder resident in Scotland or Northern Ireland.

In these cases we will request:

- confirmation in writing that the customer is suffering from a mental disorder and the nature of their relationship with the customer, for example mother or wife; and
- documentation to show the customer is suffering from a mental disorder, for example letters or payment books that show the customer is entitled to disability living allowance/personal independence payment, severe disablement allowance or incapacity benefit/employment and support allowance.

Additional information

Whilst our ISAs offer attractive features, they are not based on Stakeholder Standards. Stakeholder Standards are benchmarks that have been set up by the Government to help customers identify simple and low-cost savings e.g. a minimum opening deposit of £10 and unlimited withdrawals.

Please note, the tax treatment and rate of interest payable depend on the individual circumstances of each customer and may change in the future.

We are not able to give you advice on whether or not this product is suitable for you. If you need advice, you should contact a financial adviser.

Remember

This is the Key product information sheet as referred to in the Savings Terms and Conditions.

This account is classed as a non-payment account, which means making payments in and out of your account may be restricted. For example, there is a limit on the amount you can invest.

Please ensure that you have read the Savings Terms and Conditions before you open an account.

Alternative format

If you require this in an alternative format such as Braille, large print, audio or require interpreter services, please call our Disability Awareness Team on 0191 279 5300. Lines are open 9am to 5pm business days and are charged at your service provider's prevailing rate. Alternatively, our text phone number is 0191 279 8505 or you can contact us at disability.awareness@virginmoney.com. These contact details should not be used for general enquiries relating to your account.

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £75,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £75,000 each (making a total of £150,000). The £75,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on 0345 600 1568*, ask at your local Virgin Money Store, refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100 or 0207 741 4100. Please note *only* compensation related queries should be directed to the FSCS.

Changing your account details

With our online accounts you have the facility to change some of your details by logging onto your account.

If you would like to change your nominated account details at anytime, log into your account and select 'view' then 'Amend nominated account details' from the menu which appears on the left. Once the details have been entered and accepted, a confirmation message will be displayed.

If you would like to amend some of your personal details on your account this can be done by logging onto your homepage, choose your account and click on 'view'. Under the heading 'Account details' select 'Amend details'. You will then be able to amend your personal details.

Please note you are unable to amend your full name and date of birth online. You must contact us using the secure Messages facility to inform us of the change. Once you have logged onto your homepage, select the Messages option, then 'New' this will allow you to send us a secure message. We may require evidence of a change of name (e.g. original or certified copy of a marriage certificate) before we can amend our records.

Locked out of your account

If your password has been entered incorrectly three times you will automatically be locked out of the system. In this event you will be prompted to answer three security questions and if you correctly answer all of them, a one-time password will automatically be sent out to you. If you answer one of the three security questions incorrectly, you will have to order a new one-time password by calling our helpline. Please refer to the Useful contacts section at the back of this Key product information sheet.

The one-time password will be sent to your correspondence address and may take between two and five business days to arrive, depending on your postal service. Once you have received this you will be able to log into your account and amend the security question that locked you out of your account. Please do not make any further attempts to enter your original password, even if you think you have remembered it, as this password will be deactivated.

If you are unable to remember your Customer ID, please refer to the Useful contacts section.

Security information

Our online systems have been developed with security as a top priority. We have implemented several layers of security and provide a high level encryption to ensure that all our customers enjoy a safe and secure service.

However, to ensure that your details are safe, we also need your help. We recommend that you note the following tips on each section in order to help safeguard your account and personal information.

Online account

- Please be extremely vigilant when accessing your online accounts in public places such as an Internet Cafe or a library. Do not leave your PC unattended and ensure that no one is watching you type.
- Always take reasonable steps to keep your account details and other security information secure (such as shredding any unwanted printed material) and never give your details to anyone else or display your personal information.
- Keep your PC secure by using up to date anti-virus and spyware software, as well as a personal firewall.
- Treat emails you receive with caution and be wary of emails or calls asking you to reveal any security details.

'Phishing'

Some UK banks have become targets of fraudulent email scams, where customers have been requested to provide or confirm their online security details by email.

This is referred to as 'phishing'. Unfortunately, there is little that Virgin Money, or any other bank can do to stop these emails being sent.

Any email we send you will only contain links to features and information or promotions about Virgin Money's products and services.

These links are for your convenience and you should always use our full website address directly in order to access your accounts.

If you do receive an email claiming to be from Virgin Money, asking you to confirm your security details online, it is very important that you do not respond to it. Please forward it, preferably as an attachment to the Phishing email address on the Useful contacts section of this Key product information sheet. We won't be able to reply individually, but we do investigate every email to ensure that any fraudulent sites are closed down as quickly as possible.

Neither the police nor Virgin Money will ever send emails asking you to provide, update or confirm personal or security information, like your account number, password or security details.

Passwords

It is imperative that you keep your password, Customer ID and answers to security questions protected and do not disclose them to anyone else. Your passwords play an integral part in your account security.

To ensure added security, we recommend that you:

- Commit the information to memory;
- Do not record your security details anywhere that they can be discovered or viewed by another person;
- Change your password frequently.

Technical information

You will need a computer with a currently supported operating system and a browser, such as Internet Explorer. This must support 128bit encryption with a display resolution of 800x600 or higher.

If you start experiencing technical difficulties please visit the technical help section of the website first.

If you have exhausted these suggestions, please refer to the Useful contacts section where you will find the email address to report your problem.

Be sure to include:

- Details of the problem including any error messages that are displayed;
- Your PC specification (Processor Speed and Memory);
- Your Operating System (Windows XP/Vista/MacOS10.5);
(Please note that their respective suppliers may not support older operating systems, in these cases the amount of support we can offer is limited)
- The Internet Browser you are using (Internet Explorer, Firefox, Opera, Safari etc);
- Any browser toolbars you are using such as Google Toolbar.

Complaints

If you have a complaint, please let us know as soon as possible so that we can look into it for you. You can write to the Customer Relations Team, Virgin Money plc, Gosforth, Newcastle upon Tyne NE3 4PL or email customerrelations@virginmoney.com. If we aren't able to put things right to your satisfaction, you have the right to refer your complaint to the Financial Ombudsman Service for independent adjudication. If you'd like a copy of our Internal Complaint Procedures leaflet, this is available on request.

Useful contacts

Messages	Sign in online to your account and click Messages from here you will be able to communicate with us via email or arrange a call back. A call back will only be made during our opening times*.
Frequently Asked Questions (FAQs)	virginmoney.com
Password & Customer ID Enquiries	0345 607 6991 or 0191 285 7191*
Report Phishing	Email: report.phishing@virginmoney.com Tel: 0345 607 6991 or 0191 285 7191*
Technical Help	Tel. 0345 607 6991 or 0191 285 7191*
If you have a complaint	Use the Messages option or email: customerrelations@virginmoney.com

Lost and stolen account documentation

Please contact us if you suspect or discover that your details have been lost or stolen or you suspect fraud.

Call 0345 600 7301 or 0191 279 4405*

³ Not all of our Stores can offer a full banking service. Any facility which is not available at your local Virgin Money Store, excluding cash deposits and general cash transactions, can be processed at our Main Office. Please refer to your local Store for further details.

*Lines are open 8am to 8pm business days, 8am to 4pm Saturday and 10am to 3pm Sunday. Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Calls may be monitored and recorded.