

Key product information



This Key product information sheet with summary box provides full details of the account available to you. Please read it carefully, together with the Savings terms and conditions and ISA Key Facts.

If you have any questions, just talk to us at your local Virgin Money Store or you can call us on **0345 600 1568***.

Summary box					
Account name	Easy Access Cash E-ISA – Base Rate Tracker Issue 1				
What is the interest rate?	Issue	Annual interest		Monthly interest	
		% Tax-free¹	% AER²	% Tax-free¹	% AER²
	1	4.25	4.25	4.17	4.25
	<ul style="list-style-type: none"> The gross rate of interest payable on this account is 1% below the Bank of England base rate. Annual interest is paid on 11 March, and will be available the next working day. Monthly interest is paid on the last day of the month, and will be available the next working day. 				
Can Virgin Money change the interest rate?	<ul style="list-style-type: none"> Rates are variable. This means we may increase or decrease interest rates at any time. When we decrease interest rates we'll give you at least two months' notice before the rate reduces. Please refer to section 10 within the Savings terms and conditions. 				
What would the estimated balance be after 12 months based on a £1,000 deposit?	Issue	Projected balance			
	Easy Access Cash E-ISA – Base Rate Tracker Issue 1	£1,042.50			
	This projection is provided for illustrative purposes only and doesn't take into account your individual circumstances. This is based on no withdrawals or further deposits being made and interest being added to the account. The projected balance is based on the annual interest rate.				
How do I open and manage my account?	<ul style="list-style-type: none"> This account is only available to eligible passbook account customers. Each account holder needs to have already signed up for, or agree to sign up for Online Banking to operate this account. This account can be operated online by UK residents aged 18 or over. UK residents who are 16 or 17 and already have a fixed rate Cash ISA with Virgin Money will be allowed to select an appropriate Cash ISA to reinvest their funds into at maturity. Minimum additional deposit £1. Minimum operating balance £1. 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 £20,000 in the 2024-2025 tax year. This annual allowance may change in future tax years. You will find this information on our website, in our Stores and via our Contact Centre. Each customer can save up to a total of £2 million with Virgin Money, across all accounts held. If a deposit results in your account going over the maximum deposit limit or the annual tax-free allowance we'll return the excess money to you. This doesn't include any interest you've asked to be added direct to your account. Deposits and instructions can be made by: <ul style="list-style-type: none"> Cash – Store[†] only. Cheque. Electronic transfer. Transferring an existing Cash ISA or a Stocks and Shares ISA from another provider. Transfer from an existing Virgin Money account, subject to the terms and conditions of that account. 				
Can I withdraw money?	<ul style="list-style-type: none"> Minimum withdrawal amount is £1 (or less if closing). You can have access to your money whenever you need it. Simply log into your account and arrange to take money in the following ways: <ul style="list-style-type: none"> Transfer to another Virgin Money account, subject to the terms and conditions of that account. Electronic transfer to your nominated bank account: payments up to £100,000 will be sent by Faster Payments. Payments that are more than £100,000 will be sent by CHAPS free of charge. Cash – Store[†] only. Cheque – simply complete a Transaction Slip and a cheque will be sent promptly to your correspondence address. Remember that any money you take out of your ISA will no longer benefit from the tax treatment an ISA receives unless it is transferred directly to another ISA by your ISA provider. 				

Additional information

- This account is a payment account.
- You can view your transactions online and download a statement at any time using Online Banking.
- We'll send you a confirmation letter in the post with details of your account number, balance and information on how to start using your account. You can't choose to receive letters or statements for your account by paper.
- Please also remember the tax advantages depend on your individual circumstances and the tax treatment of ISAs may change in the future.
- In addition to paying in up to £20,000 in the 2024-2025 tax year, you can also transfer previous tax years' Cash ISA and Stocks and Shares ISA subscriptions. You can only subscribe to one Virgin Money Cash ISA in each tax year.
- By opening a Cash ISA you limit the amount of tax-free savings you can make in a Stocks and Shares ISA, an Innovative Finance ISA and a Lifetime ISA.
- As this is a flexible ISA, you can withdraw money from your account and put it back in without it counting towards your annual ISA allowance. This money must be paid into the account in the same tax year as the withdrawal or you'll lose the ability to replace it.
- When you close your account, to retain your ISA tax benefits your ISA provider needs to transfer your money directly to another ISA provider.

*Not all of our Stores can offer a full banking service. Any facility which is not available at your local Store, excluding cash deposits and general cash transactions, can be processed at Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL. Please refer to your local Store for further details.

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.

*Lines are open 8am to 6pm Monday to Friday, 8am to 3pm Saturday and 10am to 1pm 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.