

# 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 Charity terms and conditions.

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			
<b>Account name</b>	Charity Deposit Account Issue 13		
<b>What is the interest rate?</b>	Issue	Annual interest	
		% Gross <sup>1</sup>	% AER <sup>2</sup>
	13	1.35	1.34
	<ul style="list-style-type: none"> <li>Annual interest is paid on 31 May and will be available the next working day.</li> </ul>		
<b>Can Virgin Money change the interest rate?</b>	<ul style="list-style-type: none"> <li>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 Charity terms and conditions for details.</li> </ul>		
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	Issue	Projected balance	
	Charity Deposit Account Issue 13	£1,013.50	
	<p>This projection is provided for illustrative purposes only and doesn't take into account the circumstances on each individual account. This is based on no withdrawals or further deposits being made and interest being added to the account. The projected balance is based on interest being paid over a 12 month period.</p>		
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>This account is only available to eligible passbook account customers.</li> <li>There must be a minimum of two trustees (and no more than three trustees) who must be UK residents over 18 years of age.</li> <li>Minimum additional deposit £1.</li> <li>Minimum operating balance £1.</li> <li>Maximum deposit limit £2 million.</li> <li>If a deposit results in the account going over the maximum deposit limit we'll return the additional money to you. This doesn't include any interest you've asked to be added direct to the account.</li> <li>Each charity can save up to a total of £2 million with Virgin Money, across all accounts held.</li> <li>Deposits and instructions can be made by:                             <ul style="list-style-type: none"> <li>Cash – Store<sup>†</sup> only.</li> <li>Electronic transfer.</li> <li>Cheque.</li> <li>Transfer from an existing Virgin Money account, subject to the terms and conditions of that account.</li> </ul> </li> </ul>		
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>Money deposited in this account can be accessed whenever it's needed.</li> <li>Minimum withdrawal amount £1 (or less if closing).</li> <li>We require a minimum of two trustee signatures to withdraw money from the account. Simply visit any of our Stores or send your instructions to Savings Operations, Virgin Money, Jubilee House, NE3 4PL. You can take money out in the following ways:                             <ul style="list-style-type: none"> <li>Cash – Store<sup>†</sup> only.</li> <li>Cheque – simply complete a Transaction Slip and a cheque will be sent promptly to your correspondence address.</li> <li>Electronic transfer.</li> <li>Transfer to another Virgin Money account, subject to the terms and conditions of that account.</li> </ul> </li> </ul>		
<b>Additional information</b>	<ul style="list-style-type: none"> <li>This account is a payment account.</li> <li>We pay interest without deducting income tax, unless HMRC/the law requires otherwise. We don't issue Certificates of interest paid and tax deducted automatically. However, once you have requested and received a Certificate of interest paid and tax deducted we'll provide further certificates in April each subsequent year that the account remains open and, for closed accounts, in the tax year the account is closed.</li> <li>You will receive a confirmation letter in the post with details of your account number and balance.</li> <li>We'll send a paper statement in the post after each transaction (excluding interest payments).</li> <li>An annual statement will be sent in February and on closure of your account.</li> <li>Please note, the tax treatment depends on the particular circumstances of each charity and may change in the future.</li> </ul>		

<sup>†</sup>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. Gross is the rate of interest paid without the deduction of 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.

## Further information on operating your account

### Operating your account

#### Who can operate an account?

The account can be operated by between two to three trustees.

#### How is interest paid?

Interest can be:

- Added to the account;
- 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.

Where the balance falls below £1, interest will be earned at the prevailing basic savings rate, currently 0.10% gross p.a.

#### How do I pay money into the account?

In addition to the information provided in the summary box, please use the below information if making a payment electronically:

- Faster Payments Service, BACS and standing order. You will need to quote the following details:
  - Virgin Money sort code: 08-61-15
  - Account number: 00000515
  - Reference: your Virgin Money account number
- CHAPS. You will need to quote the following details:
  - Virgin Money sort code: 08-02-65
  - Account number: 50048407
  - Reference: your Virgin Money account number

#### How do I take money out of the account?

In addition to the information provided in the summary box, to make a withdrawal by electronic transfer you will need to give us the following details:

- Virgin Money account number
- Amount of transfer
- Name of bank or building society where the money is to be transferred
- Valid sort code
- Account number
- Reference number (where applicable)
- Authority to debit the CHAPS transfer charge (where applicable)

### Remember

This is the Key product information sheet as referred to in the Charity terms and conditions.

We have to tell HM Revenue & Customs how much interest each saver receives. That is why it is important to include the amount of interest paid on your annual income tax return, if you complete one. If, however, you are unsure of your tax liability visit contact the HMRC website or contact your accountant for advice. Please note, the tax treatment and rate of interest payable depend on the individual circumstances of each customer and may change in the future.

### Can I get this in a different format?

Of course. If you need this in another format (e.g. Braille, large print or audio) please just let us know:

- By email: [disability.awareness@virginmoney.com](mailto:disability.awareness@virginmoney.com)
- By phone: 0191 279 5300\*

### Finding things tough to get your head around?

Don't worry, we know it isn't easy. We're happy to take a bit more time to explain things if that would help. Just contact us on 0345 600 7301\* and chat to one of our team.

### Important information about compensation arrangements

We're covered by the Financial Services Compensation Scheme (FSCS). The scheme protects eligible deposits up to a certain limit if a UK bank or financial institution is unable to meet its financial obligations.

The limit applies to the **total amount** of any deposits you have with Clydesdale Bank, Yorkshire Bank and Virgin Money. Any deposits held above the limit are unlikely to be covered.

Full information about the compensation provided by the FSCS (including the current limits, amounts covered and eligibility to claim) can be found in our Financial Services Compensation Scheme booklet which contains an Information Sheet and Exclusion list. If you would like a copy, please call us on **0345 600 7301\***, ask at your local Virgin Money Store or visit [virginmoney.com/fscs](http://virginmoney.com/fscs).

For further information about the compensation provided by the FSCS, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk).

### How does Virgin Money handle questions and complaints?

We recognise sometimes things go wrong, so if you are unhappy with something please let us know so we can look into the issue. You can contact us in the following ways: email [customerrelations@virginmoney.com](mailto:customerrelations@virginmoney.com); visit your local Store; call us; or write to us at: Customer Relations Team, Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL.

### Lost and stolen account documentation

If your details have been lost or stolen or you suspect fraud on your account, please call us any time on 0800 012 1440 (free of charge) (+44 191 279 4405 if calling from abroad).

\*We're here from 8am to 6pm Monday to Friday, 8am to 3pm Saturday and 10am to 1pm on Sundays. Calls may be monitored and recorded. Calls to 03 numbers cost the same as calls to 01 and 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Calls to 0800 numbers are free from personal mobile phones and residential UK landlines.

Clydesdale Bank PLC (trading as Virgin Money). Registered in Scotland (Company No. SC001111). Registered Office: 177 Bothwell Street, Glasgow G2 7ER. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.