

Key product information



This Key Product Information sheet, with product 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, to choose the account that is right for you.

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	Fixed Rate Cash E-ISA Issue 264					
What is the interest rate?	Issue	Annual interest		Monthly interest		Maturity date
		% Tax-free ¹	% AER ²	% Tax-free ¹	% AER ²	
	264	1.16	1.16	1.15	1.16	24 August 2018
	<ul style="list-style-type: none"> Annual interest is paid on 5 August, 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 fixed until the maturity date. This means we cannot change the rate until after the fixed rate period. 					
What would the estimated balance be after 12 months based on a £1,000 deposit?	Issue	Fixed term		Projected balance		
				End of fixed term		
	Fixed Rate Cash E-ISA Issue 264	1 Year		£1,011.60		
	<p>This projection is provided for illustrative purposes only and does not 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.</p>					
How do I open and manage my account?	<ul style="list-style-type: none"> This account can be opened online by UK residents aged 16 or over. Only one account can be opened per customer per issue. Minimum to open £1. Minimum additional deposit £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 2017-2018 tax year. To ensure money is accepted into your new account we must receive all money within 30 days from your account opening date. Any deposits received after 30 days may be returned to you. Therefore 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. 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 HMRC annual allowance we will return the excess money to you. This does not include any interest you have 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. > BACS/CHAPS. > Arranging an electronic transfer. > Transfer from an existing Virgin Money account, subject to the terms and conditions of that account. > Transferring an existing Cash ISA or a Stocks and Shares ISA from another provider. 					
Can I withdraw money?	<ul style="list-style-type: none"> You can withdraw money from your account but you cannot put money back in. Any withdrawals made within the fixed rate period are subject to a charge equivalent to 60 days' loss of interest on the amount withdrawn. Minimum withdrawal amount is £1 (or less if closing). After the fixed rate period your account will become a variable rate Cash ISA. However, we will write to 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. 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"> > Electronic transfer. > CHAPS. > Transfer to another Virgin Money account, subject to the terms and conditions of that account. 					

Additional information

- 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.
- 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 2017-2018 tax year, you can also transfer previous tax years' Cash ISA and Stocks and Shares ISA subscriptions. You can only subscribe to one 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.
- This is a limited issue account.

†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 our Main Office. 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 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.