

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, 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 Bond Issue 475					
What is the interest rate?	Issue	Annual interest		Monthly interest		Maturity date
		% Gross ¹	% AER ²	% Gross ¹	% AER ²	
	475	0.75	0.75	0.75	0.75	1 August 2023
	• Annual interest is paid on 30 June and will be available the next working day. Monthly interest is paid on the last day of each month, and will be available the next working day.					
Can Virgin Money change the interest rate?	• 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 36 months based on a £1,000 deposit?	Issue	Fixed term		Projected balance		
				End of fixed term		
	Fixed Rate Bond Issue 475	3 Years		£1,022.67		
	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.					
How do I open and manage my account?	<ul style="list-style-type: none"> • This account can be opened in Store, over the phone and by post by UK residents aged 16 or over. • Only one account can be opened per customer per issue. • Minimum initial deposit £1. • Minimum additional deposit £1. • Minimum operating balance £1. • Maximum deposit limit £1 million. For all accounts the maximum deposit limit also applies to joint accounts. • This is a strictly limited issue and can be withdrawn at any time. Once withdrawn there is a very limited window to make any deposits and any deposits received after this time will be returned to you. We will not contact you to let you know when the Fixed Rate Bond is withdrawn, we recommend that you add to your account immediately. If a deposit results in your account going over the maximum deposit limit we will return the additional money 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, across all accounts held. • Deposits and instructions can be made by: <ul style="list-style-type: none"> > Cash – Store[†] only. > Arranging an electronic transfer. > Cheque. > BACS/CHAPS. > 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"> • Early closure or withdrawals are not permitted until after the fixed rate period as detailed. • After the fixed rate period your account will become a variable rate account. 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. 					
Additional information	<ul style="list-style-type: none"> • This account is a non-payment account. • We pay interest without deducting income tax, unless HMRC/the law requires otherwise. However, depending on your personal circumstances, you may be liable to pay income tax on the interest you have earned. Please visit www.gov.uk/apply-tax-free-interest-on-savings for further information. We do not issue Certificates of interest paid and tax deducted automatically. If you ask us for a certificate, we'll be happy to send you one. • <u>Please note, the tax treatment will depend on the individual circumstances of each customer and may change in the future.</u> • For accounts opened over the phone or by post we will send you a Welcome Pack in the post with details of your account number and opening balance. Each month there is a transaction on your account (other than an interest payment), we will send you a paper statement at least once. We will also send a statement annually in July and on closure of the 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 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

Who can open an account?

The account can be opened and operated by between one to four account holders.

When can I start using my account?

We need to confirm the identity of all customers who open an account before you can start using it. In most cases we can do this electronically using our systems. However, if we aren't able to do this we may need to ask you to supply identification.

How is my interest paid?

Interest can be:

- > Added to your 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 my 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

What if I change my mind after opening the account?

You are unable to cancel this account once it has been opened.

Is there anything else I need to know?

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

Please ensure that you have read the Savings terms and conditions before you open an account.

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 please visit the HMRC website or contact your accountant for advice.

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
- 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, B and Virgin Money. Any total deposits you hold above the limit between these brands 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.

For further information about the compensation provided by the FSCS, refer to the FSCS website at 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; 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 8pm Monday to Friday, 8am to 4pm Saturday and 10am to 3pm 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.