

# 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						
<b>Account name</b>	Defined Access E-Saver Issue 15					
<b>What is the interest rate?</b>	<b>Issue</b>	<b>Withdrawals</b>	<b>Annual interest</b>		<b>Monthly interest</b>	
			% Gross <sup>1</sup>	% AER <sup>2</sup>	% Gross <sup>1</sup>	
	15	Up to 3 withdrawals	1.30	1.30	1.29	1.30
		4 or more withdrawals	0.75	0.75	0.75	0.75
<ul style="list-style-type: none"> <li>If four or more withdrawals are made per calendar year, interest will be paid as outlined above until the second last working day of the year when the number of withdrawals will reset to zero and the higher interest rate will resume.</li> <li>Annual interest is paid on 11 March and will be available the next working day. Monthly interest is paid on the 10th day of the month, 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 will give you at least 14 days' notice before the rate reduces. Please refer to section 10 within the Savings terms and conditions.</li> </ul>					
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<b>Issue</b>	<b>Withdrawals</b>	<b>Projected balance</b>			
	Defined Access E-Saver Issue 15	Up to 3 withdrawals	£1,013.00			
		4 or more withdrawals	£1,007.50			
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.						
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>This account can be opened online by UK residents aged 16 or over.</li> <li>Only one account can be opened per customer per issue.</li> <li>Minimum to open £1.</li> <li>For your initial deposit you are able to pay money in with your debit card. Any money paid in will receive interest immediately but cannot be withdrawn for six working days.</li> <li>Minimum additional deposit £1.</li> <li>Minimum operating balance £1.</li> <li>Maximum deposit limit £250,000. For all accounts the maximum deposit limit also applies to joint accounts.</li> <li>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.</li> <li>Each customer 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>&gt; Cash – Store<sup>†</sup> only.</li> <li>&gt; Cheque.</li> <li>&gt; Electronic transfer.</li> <li>&gt; 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>Minimum withdrawal amount is £1 (or less if closing).</li> <li>Four or more withdrawals per calendar year will result in a reduction to the interest rate payable.</li> <li>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"> <li>&gt; Transfer to another Virgin Money account, subject to the terms and conditions of that account.</li> <li>&gt; By electronic transfer: 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.</li> </ul> </li> </ul>					
<b>Additional information</b>	<ul style="list-style-type: none"> <li>This account is a non-payment account.</li> <li>Please note, the tax treatment will depend on the individual circumstances of each customer and may change in the future.</li> <li>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 <a href="http://www.gov.uk/apply-tax-free-interest-on-savings">www.gov.uk/apply-tax-free-interest-on-savings</a> 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.</li> <li>Each month that there is a transaction on your account (other than an interest payment), we may email you at least once to let you know a statement is available to view online. You can view your transactions online at any time. Your online transactions will help you to keep track of the number of withdrawals you have made. If you make four or more withdrawals per calendar year you will receive a notification that your interest rate has changed, and your new interest rate will be displayed online.</li> </ul>					

\*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.

†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.