

# 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>	Regular Saver Issue 15			
<b>What is the interest rate?</b>	<b>Issue</b>	<b>Annual interest</b>		<b>Maturity date</b>
		% Gross <sup>1</sup>	% AER <sup>2</sup>	
	15	3.00	3.00	01 March 2020
	• Annual interest is paid on 31 October and will be available the next working day.			
<b>Can Virgin Money change the interest rate?</b>	• Rates are fixed until the maturity date. This means we cannot change the rate until after the fixed rate period.			
<b>What would the estimated balance be after 13 months based on a £3,250 deposit?</b>	<b>Issue</b>	<b>Fixed term</b>	<b>Projected balance</b>	
			End of fixed term	
	Regular Saver Issue 15	01 March 2020	£3,306.88	
	This projection is provided for illustrative purposes only and does not take into account your individual circumstances. It is based on a maximum £250 monthly deposit over 13 months, with no withdrawals being made and interest being added to the account.			
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>• This account can be opened in Store by UK residents aged 16 or over.</li> <li>• Only one account can be opened per customer per issue.</li> <li>• Minimum initial and additional deposit £1.</li> <li>• Minimum operating balance £1.</li> <li>• Maximum calendar monthly deposit limit £250.</li> <li>• Maximum deposit limit £3,250 a year. For all accounts the maximum deposit limit also applies to joint accounts.</li> <li>• If a monthly deposit results in your account going over the maximum £250 per calendar month 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; BACS/CHAPS.</li> <li>&gt; Arranging an 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). If you withdraw money from your Regular Saver in a calendar month you cannot pay money back in to your account beyond the £250 per calendar month deposit limit.</li> <li>• You can have access to your money whenever you need it. To request a withdrawal simply send your written instructions to Savings Operations, Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL or you can take money out in the following ways:               <ul style="list-style-type: none"> <li>&gt; Cash – Store<sup>†</sup> only.</li> <li>&gt; Cheque – simply complete a Transaction Slip and a cheque will be sent promptly to your correspondence address.</li> <li>&gt; Electronic transfer.</li> <li>&gt; CHAPS.</li> <li>&gt; Transfer to another Virgin Money account, subject to the terms and conditions of that account.</li> </ul> </li> <li>• 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.</li> </ul>			
<b>Additional information</b>	<ul style="list-style-type: none"> <li>• This account is a payment account.</li> <li>• The automatic deduction of tax on savings interest ceased with effect from 6 April 2016.</li> <li>• Interest payments will not be counted towards the maximum £250 monthly calendar deposit limit.</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. However, once you have requested and received a Certificate of interest paid and tax deducted we will 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>• <u>Please note, the tax treatment and rate of interest payable depend on the individual circumstances of each customer and may change in the future.</u></li> <li>• Virgin Money Store accounts will receive a passbook. You must remember to present your passbook and suitable personal identification each time you make a withdrawal in a Store. Your passbook will be updated to show details of your transactions and the interest added to your account. We will also send you a letter each month there are any payments on your account (other than an interest payment) if regulations and guidance from our regulator require us to do so and unless otherwise agreed with you.</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 our Main Office. Please refer to your local Store for further details.

1. Gross is the rate of interest paid without the deduction of tax. Please note that the automatic deduction of tax on savings interest ceased with effect from 6 April 2016.

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 one or two 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

### How do I take money out of my 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)

### What if I change my mind after opening the account?

If you are not happy with your choice of account within 14 days of opening it, we will help you switch accounts. Just contact Savings Operations, Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL or visit any Virgin Money Store.

### 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](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 are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the Scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on 0345 600 1568\*, ask at your local Virgin Money Store, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note *only* compensation related queries should be directed to the FSCS.

### 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 plc, 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.