

# Key product information



This Key product information sheet provides full details of the accounts available to you, so 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	Saving to Buy Issue 3				
What are the interest rates?	Issue	Annual interest		Monthly interest	
		% Gross <sup>1</sup>	% AER <sup>2</sup>	% Gross <sup>1</sup>	% AER <sup>2</sup>
	3	1.05	1.05	1.05	1.05
	<ul style="list-style-type: none"><li>• Rates correct as at 25 July 2016.</li><li>• Where the balance falls below £1, interest will be earned at the prevailing basic savings rate, currently 0.10% gross<sup>1</sup> p.a.</li><li>• Annual interest is paid on 11 March and will be available the next business day. Monthly interest is paid on the 10th day of the month, and will be available the next business day.</li><li>• 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.</li></ul>				
Can Virgin Money change the interest rate?	<ul style="list-style-type: none"><li>• Rates are variable. This means we may increase or decrease interest rates at any time. When we increase interest rates we will inform you of any change at the earliest opportunity. When we decrease interest rates we will give you at least two months notice of the reduction. Please refer to Condition 12 within the Savings Terms and Conditions for details.</li></ul>				
What would the estimated balance be after 12 months based on £1,000 deposit?	Issue		Projected balance		
	Saving to Buy Issue 3		£1,010.50		
	This projection is provided for illustrative purposes only. It 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"><li>• Minimum to open £1.</li><li>• Minimum additional deposit £1.</li><li>• Maximum deposit limit £30,000. 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>• Please note, we are required to confirm the identity of all customers who open an account. You may not be required to send proof of identity with your application as we may be able to verify your identity using our electronic identification system. However, you may be asked to supply identification at a later date.<ul style="list-style-type: none"><li>&gt; This account can be opened by permanent UK residents aged 16 and over</li><li>&gt; Accounts can be opened by an Attorney under a valid Power of Attorney or by a Court-appointed Deputy under a Court of Protection order, please note that for Court of Protection accounts for children, there are no minimum or maximum age requirements (excluding Cash ISAs where the child must be aged 16 or over)</li><li>&gt; It can be held individually or jointly by up to two people</li><li>&gt; Only one account can be opened per customer per issue</li></ul></li><li>• Add to your account at any time</li><li>• For all accounts, deposits can be made by:<ul style="list-style-type: none"><li>&gt; Arranging an electronic transfer (BACS, CHAPS, Faster Payment Service or standing order) from your bank or building society account: The following details need to be quoted for a BACS, Faster Payment Service transfer or standing order:<ul style="list-style-type: none"><li>– Virgin Money sort code: 08-60-64</li><li>– Account number: your Virgin Money account number</li></ul>The following details need to be quoted for a CHAPS transfer:<ul style="list-style-type: none"><li>– Virgin Money sort code: 08-02-65</li><li>– Account number: 50048407</li><li>– Reference: your Virgin Money account number and your name</li></ul></li><li>&gt; Cheque (in the interests of security, please make your cheque payable to “Virgin Money, for the account of [insert account holder(s) name(s)]” and crossed “A/c Payee only”). Cheques drawn in foreign currency or drawn on a foreign address cannot be accepted. Simply send your cheque to Savings Operations, Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL or pop along to your local Store<sup>†</sup>.</li><li>&gt; Cash – Store<sup>†</sup> only.</li><li>&gt; Transfer from an existing Virgin Money account, subject to the Terms and Conditions of that account.</li></ul></li><li>• If you would like to talk to us about your account you can contact us at your local Virgin Money Store or call us on <b>0345 600 1568*</b>.</li></ul>				
Can I withdraw money?	<ul style="list-style-type: none"><li>• You can have access to your money whenever you need it. Simply log into your account and arrange to transfer money to your nominated account or to another Virgin Money account (subject to the terms and conditions of that account).<ul style="list-style-type: none"><li>&gt; Electronic transfer – if possible, we will send your payment by Faster Payment Service, meaning that we will debit your account the same day or on any future date for which you authorised the payment. The payment should reach your nominated account within a few hours but no later than the end of the next business day;</li></ul></li></ul>				

	<p>&gt; If you request a CHAPS transfer and we receive your authority and full instructions before 4pm on a business day, the money should be credited to your nominated bank or building society account the same day. Withdrawal instructions received after 4pm will not be processed until the next business day and the money should be credited to your nominated bank or building society account on that day. A charge of £30 will be made for this type of transfer. The minimum you can withdraw by CHAPS is £250 up to the account balance.</p> <p>To make a withdrawal by Faster Payment Service or CHAPS please provide us with the following details:</p> <ul style="list-style-type: none"> <li>– Virgin Money account number</li> <li>– Amount to transfer</li> <li>– Name of bank or building society where funds are to be transferred</li> <li>– Valid sort code</li> <li>– Account number</li> <li>– Reference number (where applicable)</li> <li>– Authority to debit the CHAPS transfer charge.</li> </ul> <p>CHAPS and Faster Payments cannot be cancelled unless you have requested a future dated payment. The cancellation must be done at least one business day before the payment is due. Visit a Store or contact us by telephone to let us know.</p> <ul style="list-style-type: none"> <li>• Transfer to another Virgin Money account, subject to the terms and conditions of that account.</li> </ul>
<b>Additional information</b>	<ul style="list-style-type: none"> <li>• The automatic deduction of tax on savings interest ceased with effect from 6 April 2016.</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/hmrc/savingsallowance">www.gov.uk/hmrc/savingsallowance</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>• You will be able to view your Saving to Buy statement by logging into your account. These online statements will show the balance, details of any transactions and interest added to your account.</li> </ul>

### 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. If you wish to take advantage of this 14 day cancellation period please contact our Main Office at Savings Operations, Virgin Money, Jubilee House, NE3 4PL or visit your local Virgin Money Store to cancel your account. If you do cancel your account the full amount of your investment, together with any interest earned in accordance with your account details will be returned to you.

### Remember

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.

This product is classed as a non-payment Savings account which is not used for the execution of day-to-day payment transactions to third parties.

We have to tell HM Revenue & Customs about 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 contact the HMRC website or your accountant for advice.

### Alternative format

If you require this in an alternative format such as Braille, large print, audio or require interpreter services, please call our Disability Awareness Team on 0191 279 5300. Lines are open 9am to 5pm business days and are charged at your service provider's prevailing rate. Alternatively, our text phone number is 0191 279 8505 or you can contact us at [disability.awareness@virginmoney.com](mailto:disability.awareness@virginmoney.com). These contact details should not be used for general enquiries relating to your account.

### 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 £75,000. 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 £75,000 each (making a total of £150,000). The £75,000 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.

### Changing your account details

With our online accounts you have the facility to change some of your details by logging into your account.

If you would like to change your nominated account details at anytime, log into your account and select 'view' then 'Amend nominated account details' from the menu which appears on the left. Once the details have been entered and accepted, a confirmation message will be displayed.

If you would like to amend some of your personal details on your account this can be done by logging into your homepage, choose your account and click on 'view'. Under the heading 'Account details' select 'Amend details'. You will then be able to amend your personal details.

Please note you are unable to amend your full name and date of birth online. You must contact us using the secure 'Messages' facility to inform us of the change. Once you have logged onto your homepage, select the 'Messages' option, then 'New' this will allow you to send us a secure message. We may require evidence of a change of name (e.g. original or certified copy of a marriage certificate) before we can amend our records.

### Locked out of your account

If your password has been entered incorrectly three times you will automatically be locked out of the system. In this event you will be prompted to answer three security questions and if you correctly answer all of them, a one-time password will automatically be sent out to you. If you answer one of the three security questions incorrectly, you will have to order a new one-time password by calling our helpline. Please refer to the Useful contacts section at the back of this Key product information sheet.

The one-time password will be sent to your correspondence address and may take between two and five business days to arrive, depending on your postal service. Once you have received this you will be able to log into your account and amend the security question that locked you out of your account. Please do not make any further attempts to enter your original password, even if you think you have remembered it, as this password will be deactivated.

If you are unable to remember your Customer ID, please refer to the Useful contacts section.

## Security information

Our online systems have been developed with security as a top priority. We have implemented several layers of security and provide a high level encryption to ensure that all our customers enjoy a safe and secure service.

However, to ensure that your details are safe, we also need your help.

We recommend that you note the following tips on each section in order to help safeguard your account and personal information.

### Online account

- Please be extremely vigilant when accessing your online accounts in public places such as an Internet Cafe or a library. Do not leave your PC unattended and ensure that no one is watching you type.
- Always take reasonable steps to keep your account details and other security information secure (such as shredding any unwanted printed material) and never give your details to anyone else or display your personal information.
- Keep your PC secure by using up to date anti-virus and spyware software, as well as a personal firewall.
- Treat emails you receive with caution and be wary of emails or calls asking you to reveal any security details.

### 'Phishing'

Some UK banks have become targets of fraudulent email scams, where customers have been requested to provide or confirm their online security details by email.

This is referred to as 'phishing'. Unfortunately, there is little that Virgin Money, or any other bank can do to stop these emails being sent.

Any email we send you will only contain links to features and information or promotions about Virgin Money's products and services. These links are for your convenience and you should always use our full website address directly in order to access your accounts.

If you do receive an email claiming to be from Virgin Money, asking you to confirm your security details online, it is very important that you do not respond to it. Please forward it, preferably as an attachment to the Phishing email address on the Useful contacts section of this Key product information sheet. We won't be able to reply individually, but we do investigate every email to ensure that any fraudulent sites are closed down as quickly as possible.

Neither the police nor Virgin Money will ever send emails asking you to provide, update or confirm personal or security information, like your account number, password or security details.

### Passwords

It is imperative that you keep your password, Customer ID and answers to security questions protected and do not disclose them to anyone else. Your passwords play an integral part in your account security.

To ensure added security, we recommend that you:

- Commit the information to memory;
- Do not record your security details anywhere that they can be discovered or viewed by another person;
- Change your password frequently.

## Technical information

You will need a computer with a currently supported operating system and a browser, such as Internet Explorer. This must support 128bit encryption with a display resolution of 800x600 or higher.

If you start experiencing technical difficulties please visit the technical help section of the website first.

If you have exhausted these suggestions, please refer to the Useful contacts section where you will find the email address to report your problem.

Be sure to include:

- Details of the problem including any error messages that are displayed;
- Your PC specification (Processor Speed and Memory);
- Your Operating System (Windows XP/Vista/MacOS10.5); (Please note that their respective suppliers may not support older operating systems, in these cases the amount of support we can offer is limited)
- The Internet Browser you are using (Internet Explorer, Firefox, Opera, Safari etc);
- Any browser toolbars you are using such as Google Toolbar.

## Complaints

If you have a complaint, please let us know as soon as possible so that we can look into it for you. You can write to the Customer Relations Team, Virgin Money plc, Gosforth, Newcastle upon Tyne NE3 4PL or email [customerrelations@virginmoney.com](mailto:customerrelations@virginmoney.com). If we are not able to put things right to your satisfaction, you have the right to refer your complaint to the Financial Ombudsman Service for independent adjudication. If you would like a copy of our Internal Complaint Procedures leaflet, this is available on request.

## Useful contacts

'Messages'	Sign in online to your account and click 'Messages' from here you will be able to communicate with us via email or arrange a call back. A call back will only be made during our opening times*.
------------	--

Frequently Asked Questions (FAQs)	<a href="http://virginmoney.com">virginmoney.com</a>
-----------------------------------	--

Password & Customer ID Enquiries	0345 607 6991* or 0191 285 7191
----------------------------------	---------------------------------

Report Phishing	Email: <a href="mailto:report.phishing@virginmoney.com">report.phishing@virginmoney.com</a> Tel: 0345 607 6991* or 0191 285 7191
-----------------	---

Technical Help	Tel: 0345 607 6991* or 0191 285 7191
----------------	--------------------------------------

If you have a complaint Use the 'Messages' option or email: [customerrelations@virginmoney.com](mailto:customerrelations@virginmoney.com)

## Lost and stolen account documentation

Please contact us if you suspect or discover that your details have been lost or stolen or you suspect fraud. Call 0345 600 7301\* or (0191) 279 4405.

\* 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 our Main Office. Please refer to your local Store for further details.

1. Gross P.A. 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.