

# Virgin Easy Access Saver

## Key product information



### No-notice access to your money

Here is some important information about the Virgin Easy Access Saver to help you decide whether this account is right for you. You should read this sheet carefully together with the full Savings Terms and Conditions and keep it safe, so you can check it again if you need to. If you have any questions, just talk to us at your local Virgin Money Store or call us on **0845 600 1568\***.

Key product information for our Savings Account						
Account Name	Virgin Easy Access Saver Issue 5					
Interest rates (AERs)	Rates effective from 23 November 2012 on balances of £1+					
	Annual interest			Monthly interest		
	% Gross	% Net <sup>1</sup>	% AER <sup>2</sup>	% Gross	% Net <sup>1</sup>	% AER <sup>2</sup>
	2.00	1.60	2.00	1.99	1.59	2.00
	▪ Rates are variable. ▪ Where the balance falls below £1, interest will be earned at the prevailing basic savings rate, currently 0.10% gross p.a.					
Tax status	Interest will be paid net <sup>1</sup> (after tax) or, subject to the required certification, gross (before tax). If you wish to register for gross interest you will need to complete a HM Revenue & Customs form R85.					
Conditions for bonus payment	Not applicable.					
Withdrawal arrangements	No notice. The minimum withdrawal amount is £1 (or less if closing).					
Access	Virgin Money Store <sup>3</sup> .					

<sup>1</sup> Net is the annual rate of interest payable after deduction of basic rate income tax (currently 20%). Interest will be paid net or, if we receive the necessary declaration from you, gross. Where the tax deducted exceeds your tax liability (if any) you may make a repayment claim to HM Revenue & Customs. If your income falls within the basic rate band the tax deducted will match your tax liability on the interest and you will have nothing further to pay. If you are liable to tax at the higher rate(s) you will have an additional tax liability. For more information please visit [www.hmrc.gov.uk/individuals/babsi.htm](http://www.hmrc.gov.uk/individuals/babsi.htm).

<sup>2</sup> 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.

<sup>3</sup> Not all of our Stores can offer a full banking service. Any facility which is not available at your local Virgin Money Store, excluding cash deposits and general cash transactions, can be processed at our Main Office. Please refer to your local Store for further details.

### How much can I save?

Minimum to open: £1

Minimum additional deposit: £1

Maximum deposit limit: £100,000

If a deposit results in your account going over this limit we will return the additional funds 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.

### Opening your account

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.

- This account can be opened by permanent UK residents aged 16 and over
- It can be held individually or jointly by up to four people
- Only one account can be opened per customer per issue
- Add to your account at any time
- You can apply for a Virgin Easy Access Saver in Store

### How often is interest paid?

Annual interest is paid on 25 June. If this is not a business day, it will be available the next business day.

Monthly interest is paid on the last day of each month. If this is not a business day, it will be available the next business day.

It can be added to your Virgin Easy Access Saver, 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.

## Important savings information

### Adding to your account

You can make a deposit to your account at any time with any amount from £1 by:

- cash – Virgin Money Store<sup>3</sup> only;
- cheque (in the interests of security, please make your cheque payable to Virgin Money plc, 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;
- transfer from an existing Virgin Money account, subject to the terms and conditions of that account; or
- once we provide you with your account number you can arrange an electronic transfer (BACS, CHAPS, FPS or Standing Order) from your bank or building society account. If you open your account via the telephone you can only open with a nil balance.

The following details need to be quoted for a BACS, FPS transfer and Standing Order:

- Virgin Money sort code: 08-61-15
- Account number: 00000515
- Reference: your Virgin Money account number.

The following details need to be quoted for a CHAPS transfer:

- Virgin Money sort code: 08-02-65
- Account number: 50048407
- Reference: your Virgin Money account number and your name.

### Taking money out

You can have access to your money whenever you need it. Simply send your instruction to our Main Office or you can take money out in the following ways:

- cash – Virgin Money Store<sup>3</sup> only;
- cheque – simply complete a transaction slip and a cheque will be sent promptly to your correspondence address or visit your nearest Store<sup>3</sup>;
- electronic transfer – if possible, we will send your payment by FPS, 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;
- if you request a CHAPS transfer and we receive your authority and full instructions before 1pm on a business day, the money should be credited to your nominated bank or building society account the same day. A charge will be made for this type of transfer, please refer to Condition 11 within your Savings Terms and Conditions for details.

To make a withdrawal via CHAPS please provide us with the following details:

- Virgin Money account number
  - Amount to transfer
  - Name of bank or building society where funds are to be transferred
  - Valid sort code
  - Account number
  - Reference number (where applicable)
  - Authority to debit the CHAPS transfer charge; or
- transfer to another Virgin Money account, subject to the terms and conditions of that account.

### What if I change my mind after opening this 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 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.

### Keeping you informed

If you have a Store<sup>3</sup> account you will receive a passbook. You must remember to present your passbook and suitable personal identification each time you make a withdrawal. We'll send a statement annually in July and on closure of the account.

Just visit any Virgin Money Store<sup>3</sup> and get your passbook updated to show details of your transactions and the interest added to your account.

### Remember

This is the Key product information sheet as referred to in the Savings Terms and Conditions.

This account is classed as a payment account, which means that you can use this account to make payments in and out of your account with few restrictions. For example, you can make a withdrawal without having to give notice.

We have to tell HM Revenue & Customs about how much interest each saver receives. That's why it's important to include the amount of interest paid on your annual income tax return, if you complete one. If you are not a taxpayer, you may be eligible to have your interest paid gross. Before we can pay you gross interest, you must fill in HM Revenue & Customs form R85 for each account holder and for each account – even if you have filled one in for another account in the past. You can get HM Revenue & Customs form R85 and notes on who qualifies for gross interest at any Virgin Money Store or from your local tax office. Please note, the tax treatment and rate of interest payable depend on the individual circumstances of each customer and may change in the future.

### 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 – including most individuals and small businesses – 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.

Deposits in your account are held with Virgin Money plc. Church House Trust Limited (registered in England and Wales under registration number 980698) has permission to take deposits and also operates under the business names of Virgin Money and Church House Trust. Virgin Money and Church House Trust Limited are both wholly owned subsidiary companies of Virgin Money Holdings (UK) Limited (registered in England and Wales under registration number 3087587). An eligible depositor's £85,000 limit relates to their **combined** deposits with Virgin Money plc. An eligible depositor who may also have deposits with Church House Trust Limited under the Virgin Money or Church House Trust business names will be separately covered up to the existing compensation limits by the FSCS for those deposits.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local Virgin Money Store, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call 0800 678 1100 or 020 7741 4100.

Please note, the telephone numbers quoted above should not be used for general enquiries relating to your account.

### 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 aren't 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'd like a copy of our Internal Complaint Procedures leaflet, this is available on request.

### 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 0845 600 7301 or 0191 279 4405\*

\* Our UK-based contact centre is open 8am to 8pm business days, 8am to 4pm Saturday and 10am to 3pm Sunday. Calls are charged at your service provider's prevailing rate and may be monitored and recorded. Virgin Money plc – Registered in England and Wales (Company No. 6952311). Registered Office – Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL. Authorised and regulated by the Financial Services Authority.