# Interest rates for personal savers

## Effective from the date your account moves to Barclays

BARCLAYS

# What this booklet is about

In this booklet, you'll find the interest rates for each Barclays Direct personal savings account and the Barclays personal savings account to which it is moving. These interest rates will come into effect for you on the date your account moves to Barclays. If you have more than one account, the information in this booklet applies to each of them.

Information about interest rates forms part of your agreement with us. It can be found:

- In this booklet
- In the 'Rates for savers for accounts no longer available to new business' booklet, available in our branches
- On our website.

You may wish to read it alongside the two other booklets in this pack: 'Our terms and conditions' and 'About the move of your Barclays Direct savings accounts to Barclays'. These give the product features and differences between your Barclays Direct savings account and the Barclays savings account it is moving to. We've also included some information about each account to help you decide if the account still meets your needs.

All of the accounts included in this booklet have variable interest rates and these may change in the future.

**Please keep these items safe, as you may need to refer to them in the coming months**.

## An explanation of terms used in this booklet

Some of the banking terms used in this booklet aren't ones you come across every day. We hope the following explanations make things clearer for you.

**Gross rate:** the rate of interest payable before the deduction of income tax. If you declare to us using HMRC Form R85 that you don't pay tax in the UK, we will not deduct tax. We do not accept declarations from non-UK residents.

**Net rate:** the rate of interest payable after the deduction of income tax at the basic rate.

**AER – annual equivalent rate:** what the interest rate would be if interest was paid and compounded once a year.

**p.a.:** per annum.

**Tax-free:** interest is exempt from UK income tax, provided all ISA conditions are met. The level and basis of tax can change and the value of tax relief depends on individual circumstances.

**Reference interest rate:** A rate that is set by another institution (like the Bank of England).

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# How the move will affect your interest rate

Your existing Barclays Direct savings account will change to the Barclays account shown below. You'll find that it earns the same or a better rate of interest than it was earning with Barclays Direct.

To make it easy for you to see how the interest rates compare, we have displayed each Barclays Direct account beside the new Barclays savings account it is moving to.

Please note that **Direct Cash ISA Issue 2**, **Direct Access Issue 2**, **Direct Access Plus Issue 2** and **Direct Access Tracker** are only available to customers moving from Barclays Direct to the accounts stated below and are not available in any other way. This means that you won't have the option of opening another of these accounts. If you decide to close your new account for any reason, it won't be possible to reopen it at a later date. You can apply for a new Barclays account after the move. Full details of all Barclays products and services can be found on **barclays.co.uk** or by visiting a Barclays branch.

## For ING Direct Savings Account

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| ING Direct Savings Account | £0+ | 0.50 | 0.40 | 0.50 |

Rates are variable. Interest is paid on the last day of the month. These are the rates that apply to the account after any introductory rate or promotional rate ends.

## **Your new account** will be Direct Access Issue 2

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| Direct Access Issue 2 | £0+ | 0.50 | 0.40 | 0.50 |

Rates are variable. Interest is paid on the first working day of the month.

## For ING Direct Savings Accounts (transferred from Heritable Bank) with rate guarantees

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| ING Direct Savings Account – transferred from Heritable Bank<br>with a guarantee to pay Bank of England base rate for the lifetime of the account | £0+ | 0.50 | 0.40 | 0.50 |
| ING Direct Savings Account– transferred from Heritable Bank<br>with a guarantee to pay Bank of England base rate plus 0.25% gross for the lifetime of the account | £0+ | 0.75 | 0.60 | 0.75 |

Rates are variable. Interest is paid on the last day of the month. These are the rates that apply to the account after any introductory rate or promotional rate ends. These accounts receive an interest rate that guarantees to track the Bank of England base rate or track 0.25% gross above the Bank of England base rate.

## **Your new account** will be Direct Access Tracker

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| Direct Access Tracker | £0+ | 0.75 | 0.60 | 0.75 |

Rates are variable. Interest is paid on the first working day of the month. Direct Access Tracker accounts receive an interest rate that tracks above the Bank of England base rate by a guaranteed 0.25% gross for the lifetime of the account. Bank of England base rate is variable. Rates above assume Bank of England base rate to be 0.50%, correct at January 2014. When there's a change to the Bank of England base rate we will amend your interest rate within 30 days.

## For ING Direct Web Saver, Growth Saver, Loyalty Saver

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| Web Saver | £0+ | 1.00 | 0.80 | 1.00 |
| Growth Saver | £0+ | 0.40 | 0.32 | 0.40 |
| | £50,000+ | 1.00 | 0.80 | 1.00 |
| Loyalty Saver | Higher rate paid when no withdrawal made in calendar month | 1.00 | 0.80 | 1.00 |
| | Lower rate paid when one or more withdrawals made in calendar month | 0.40 | 0.32 | 0.40 |

Rates are variable. Interest is paid on the last day of the month. These are the rates that apply to the account after any introductory rate or promotional rate period ends.

## **Your new account** will be Direct Access Plus Issue 2

| Account name | Balance | Gross % | Net % | AER % |
|---|---|---|---|---|
| Direct Access Plus Issue 2 | £0+ | 1.00 | 0.80 | 1.00 |

Rates are variable. Interest is paid on the first working day of the month.

## For ING Direct Cash ISA, Cash ISA Transfer – Easy Access, Cash ISA Transfer – Fixed Rate

| Account name | Balance | Tax free % | AER % |
|---|---|---|---|
| ING Direct Cash ISA | £0+ | 1.00 | 1.00 |
| Cash ISA Transfer – Easy Access | £0+ | 1.00 | 1.00 |
| Cash ISA Transfer – Fixed Rate | £0+ | 1.00 | 1.00 |

Rates are variable. Interest is paid on the last day of the month. These are the rates that apply to the account after any introductory rate, promotional rate, or initial Fixed Rate period ends.

## **Your new account** will be Direct Cash ISA Issue 2

| Account name | Balance | Tax free % | AER % |
|---|---|---|---|
| Direct Cash ISA Issue 2 | £0+ | 1.00 | 1.00 |

Rates are variable. Interest is paid on the first working day of the month. This is a Cash ISA account – new transfers in from other ISAs are not permitted.

# Other important information

## How we'll let you know about any changes to interest rates

- If interest rates go up, details will be made available in branch, online or by calling us
- If interest rates go down, we will give you advance personal notice of the change
- We may also publish the new interest rates in the press
- If the interest rates on your account track a reference interest rate, such as the Bank of England base rate, the rates on your account will automatically change along with the reference interest rate as set out in the account terms. We don't notify you of this kind of change or publish them in the press.

# Charges for additional services

## Summary of charges

This section provides an overview of the main charges for extra services for our savings accounts that you may find useful from time to time.

| Service | Cost |
|---|---|
| Same-day transfer of money in the UK using the CHAPS system* | Free |
| Copy statement (per request, per account) | £5 |
| Replacement or additional PINsentry card reader (for Barclays Online Banking) | £6 |
| Banker's draft | £15 |
| SEPA credit transfer | £15 |
| International Payments (Standard) | £25 |
| International Payments (Priority) | £40 |

* CHAPS payments are free of charge from Direct Access Issue 2, Direct Access Plus Issue 2, Direct Access Tracker and Direct Cash ISA Issue 2 accounts only.

**What is SEPA?** – SEPA is the Single Euro Payments Area. It consists of the 28 EU member states, plus Iceland, Norway, Liechtenstein, and Switzerland.

# How you are protected

## The Financial Services Compensation Scheme

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.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please ask at any branch or call the FSCS on **020 7741 4100** or **0800 678 1100**.

Please note only compensation related queries should be directed to FSCS, or refer to the FSCS website **www.fscs.org.uk**.

Barclays Bank PLC may also accept deposits under the following trading names: Barclays, Barclays Bank, Barclaycard, Barclays Business, Barclays Capital, Barclays Corporate, Barclays Direct, Barclays UK and Ireland Private Bank, Barclays International Private Banking, Barclays Premier, Barclays Private Bank, Barclays Wealth, Woolwich Mortgages. Deposits accepted from an eligible depositor under these trading names are combined for the purposes of deposit compensation from the FSCS. The FSCS is not applicable to deposits held at branches in the Channel Islands or the Isle of Man.

## The Data Protection Act

Under the Data Protection Act you have a right of access to certain personal records. Should you wish to exercise this right, please write to the **Data Protection Team, Barclays Bank PLC, Knutsford, Cheshire WA16 9EU**, quoting ref. APP99. A fee will be charged for this service.

# Your feedback

If you're unhappy with the account or the service you've received after your account has moved to Barclays, please let us know in person at a branch, in writing, by email or by calling us. If you feel your issue has not been resolved you are entitled to make a complaint. A leaflet detailing how we deal with complaints is available on request in any Barclays branch, from the Barclays Information Line on **0800 400 100** or online at **barclays.co.uk**. Alternatively, you can write to **Barclays, Leicester LE87 2BB.**

If you're not satisfied with our final response, or if 8 weeks has passed since you first let us know about your concerns, you may be able to ask the Financial Ombudsman Service to review your complaint. The Financial Ombudsman Service is an organisation set up by law to give consumers a free, independent service for resolving disputes with financial firms. It will only step in once we've had the opportunity to investigate matters, so please contact us first and we will do all we can to help you. Details of those who are eligible complainants can be obtained from the Financial Ombudsman Service.

**The Financial Ombudsman Service**
**South Quay Plaza**
**183 Marsh Wall**
**London**
**E14 9SR**

Tel: **0845 080 1800**

# We’re here to help

## Before the move

If you have any questions about your Barclays Direct savings options or need to check the current rates on your Barclays Direct savings accounts, please visit **ingdirect.co.uk** or call Barclays Direct on **0800 052 8809**.

## After the move

You’ll be able to contact Barclays about your account – see your ‘About the move’ booklet for contact details.

You can get this in Braille, large print or audio by calling 0845 603 8888*

## Call monitoring and charges information

* Calls may be recorded for quality and training purposes. For BT residential customers, calls to 0845 numbers will cost no more than 4.5p per minute, plus 15p call set-up fee (current at February 2014). The price on non-BT phone lines may be different. If you are calling from abroad, please check with your service provider about the cost of the call.



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