

# **Vanquis Savings Summary Box - 120 Day Notice Account (Issue 4)**

# Summary Box - 120 Day Notice Account (Issue 4)

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| <b>Account name</b>  | <b>Vanquis Bank Savings – 120 Day Notice Account (Issue 4)</b>  |  |
| <b>What is the interest rate?</b>  | <p><b>Annual Gross*/AER**</b></p> <p>5.20% (variable)</p> <p>This rate is based on interest being paid on either:</p> <ul style="list-style-type: none"> <li>• the anniversary of the date we received your first payment into your account; or</li> <li>• on the day your account closes, if earlier.</li> </ul> | <p><b>Monthly Gross*/AER**</b></p> <p>5.08% or 5.20% (variable)</p> <p>This rate is based on interest being paid each month on:</p> <ul style="list-style-type: none"> <li>• the monthly anniversary of us receiving your first payment into your account; and</li> <li>• the date your account closes.</li> </ul> |
| <p>Interest is calculated daily. When you open the account you will be able to choose whether you would like interest to be paid each month or annually. You will also be able to choose whether you would like interest to be paid into your account or transferred to your nominated account.</p>  |   |  |
| <b>Can Vanquis Bank change the interest rate?</b>  | <p>Yes. The interest rate is variable which means we can change it from time to time, e.g. if the Bank of England base rate changes.</p>  |  |
| <b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>  | <p><b>Interest paid annually</b></p> <p>Balance after 12 months would be £1,052.00</p> <p>Based on:</p> <ul style="list-style-type: none"> <li>• an annual interest rate of 5.20%; and</li> <li>• a deposit of £1,000</li> </ul>  | <p><b>Interest paid monthly</b></p> <p>Balance after 12 months would be £1,052.00</p> <p>Based on:</p> <ul style="list-style-type: none"> <li>• a monthly interest rate of 5.08%; and</li> <li>• a deposit of £1,000</li> </ul>  |
| <p>The amount above shows what the future balance of your account would be if:</p> <ul style="list-style-type: none"> <li>• the interest rate remains the same for the full 12 months;</li> <li>• the interest is paid into your account rather than transferred to your nominated account; and</li> <li>• no further payments are made in or out of the account.</li> </ul> |   |  |

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| <p><b>How do I open and manage my account?</b></p> | <p>Opening your account</p>   | <p>To open your account you need to:</p> <ul style="list-style-type: none"> <li>• be aged 18 years or over</li> <li>• be resident in the UK</li> <li>• deposit at least £1,000</li> <li>• deposit no more than £250,000</li> <li>• not have more than £250,000 saved with us across all of your accounts</li> </ul> <p>You can apply for an account using:</p> <ul style="list-style-type: none"> <li>• Our website</li> <li>• Online Banking (if you are an existing Vanquis Savings customer)</li> </ul> |
|  | <p>Giving us instructions and talking to us about your account</p>  | <p>You can contact us using Online Banking, telephone, email or by sending us a written instruction in the post.</p>   |
|  | <p>Minimum balance</p>  | <p>You need to keep at least £1,000 in your account at all times.</p> <p>If the balance of the account falls below £1,000 we will ask you to add more money to your account within the next 30 days.</p>   |
| <p><b>Can I withdraw money?</b></p>                | <p>You need to tell us at least <b>120 days before</b> you want to withdraw money from your account.</p> <p>Any money you withdraw will be transferred to your nominated account.</p> <p>You can request a withdrawal using Online Banking.</p> |  |

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| <b>Additional information</b>  | Tax Status                             | Interest will be paid gross* which means no tax is deducted. It is your responsibility to pay any tax due, based on your individual circumstances.   |
|  | Explanation of key interest rate terms | * 'Gross' interest is the contractual rate of interest.<br>**'AER' stands for the Annual Equivalent Rate, a notional rate which illustrates what the interest rate would be if paid and compounded on an annual basis. |
|  | Availability                           | Each 120 Day Notice Account will only be available for a limited period of time and will be subject to availability.   |
| <b>This Summary Box sets out the key features of the 120 Day Notice Account (Issue 4). For full details, please read the General Terms and Conditions and the 120 Day Notice Account Product Information document.</b> |  |  |

Call: **0191 505 0033\***

Lines are open between 9am to 5pm Monday to Friday (excluding UK bank holidays)

Email us: **customerservice@vanquissavings.co.uk\*\***

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Or visit us online: **www.vanquissavings.co.uk**

\* Please note that we may record telephone calls for training, security and monitoring purposes

\*\* We will respond to your emails within 2 business days

Vanquis Bank Savings is issued by Vanquis Bank Limited registered in England & Wales with company number 02558509, with its registered office at No. 1 Godwin Street, Bradford, West Yorkshire, United Kingdom, BD1 2SU. Vanquis Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered in the Financial Services Register under number 221156.