

# Reward ISA Single Access Account Issue 1

## Summary Box

Account Name	Reward ISA Single Access Account Issue 1			
What is the interest rate?		<b>Gross Annual Interest</b>	<b>Gross Monthly Interest</b>	<b>AER*</b>
	One or less withdrawal per year	4.40%	4.31%	4.40%
	Two or more withdrawals per year	2.90%	2.86%	2.90%
<p>Your interest rate depends on how many times you take money out in any anniversary year. An anniversary year is the 12 month period commencing on the opening date of your account and then renewing on each annual anniversary. The lower interest rate will apply from the day of your second withdrawal to the day before the anniversary of your account opening. From your anniversary date, your interest rate and withdrawals reset.</p> <p>Interest is calculated daily and paid monthly or annually.</p> <p>You can choose to have your interest paid to your Reward ISA Single Access Account, any other Personal Savings account you hold with us that allows deposits, or your nominated UK bank or building society account. A payment of interest away from your Reward ISA Single Access Account won't be classed as a withdrawal.</p>				
Can Aldermore change the interest rate?	Yes, the interest rate is variable. We can increase or decrease the rate for any of the reasons set out in our Personal Savings Terms and Conditions.			
What would the estimated balance be after 12 months based on two example deposit amounts?		<b>Deposit at Account Opening</b>	<b>Balance Term End</b>	<b>Interest Earned</b>
	No withdrawals	£1,000	£1,044.00	£44.00
		£15,000	£15,660.00	£660.00
	Two or more withdrawals	£1,000	£824.26	£24.26
£15,000		£15,241.76	£441.76	
<p>The examples above assume that one lump sum is deposited at account opening, that no further deposits are made and that interest earned is paid to the account annually.</p> <p>The examples showing two withdrawals assume that withdrawals of £100 are made on the 14th and 21st day from account opening. The lower interest rate is applied from the day of the second withdrawal and then applies until the day before the anniversary date of the account being opened.</p> <p>These are only examples and do not take into account your individual circumstances.</p>				
How do I open and manage my account?	<ul style="list-style-type: none"><li>• To open an account you need to be aged 18 years or over, resident in the UK and only tax resident in the UK. Our accounts cannot be held in trust or by US Persons (meaning US citizens, residents, green card holders or taxpayers in respect of their worldwide income)</li><li>• This account can be held in one name only</li><li>• You can open and manage your account online. We will accept instructions in relation to the account through our Internet Banking Service</li><li>• The minimum deposit required to open this account is £100</li><li>• The maximum deposit for this account is the 2024/2025 ISA allowance of £20,000. In addition or alternatively, you may transfer existing ISAs from other providers into this account, up to the amount held. These limits are subject to HM Revenue &amp; Customs rules</li><li>• You can only open one Reward ISA Single Access Account</li></ul>			
Can I withdraw money?	<ul style="list-style-type: none"><li>• Yes, you can make unlimited withdrawals. Your money can be returned to your nominated account, transferred to any other Personal Savings accounts you hold with us that allow deposits or transferred to another ISA provider</li><li>• Our Cash ISAs are flexible. You can withdraw money from this tax year or previous tax years if you need to. You can replace the money you've withdrawn without the replacement counting towards your annual ISA subscription limit, providing you replace the funds in the same tax year you withdraw them.</li><li>• If you make two or more withdrawals in any anniversary year, you'll get a lower rate as shown above until the next anniversary date when the interest rate and withdrawals reset</li></ul>			
Additional information	<ul style="list-style-type: none"><li>• Interest is paid gross without the deduction of income tax and doesn't count towards your Personal Savings Allowance</li><li>• If you change your mind within 14 days of opening your account we will cancel your account without penalty or notice</li><li>• You can request to transfer in ISAs held with other providers at any time.</li></ul> <p>* AER stands for annual equivalent rate and illustrates the interest rate if it was paid and compounded once each year.</p>			



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Aldermore Savings' documentation is available in Braille, large print and audio versions.

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