

first direct

**About your
Savings
Accounts**

When you apply for a product on our website we will tell you if your application has been accepted. The contact between us will be concluded when we open your account, or when we tell you that we have accepted your application if this is sooner. Our acceptance may be subject to certain further steps being taken, for example, you signing paperwork or providing us with certain information. You should print or download the terms of your account and this document, which contains important information about your account, for your records.

For details of rates and charges applicable to all these accounts please see our Savings Interest Rate Leaflet.

Please read the section on the product you are applying for.

Everyday e-Saver

A savings account which is accessed and managed online through our Internet Banking service. Historic and current statement information will be available to view online. The account offers you instant access to your money by making real time transfers of funds to and from your **first direct** 1st Account using your **first direct** Internet Banking or telephone banking services. There is no minimum deposit and you receive one rate of interest on your entire savings balance.

We pay gross interest (that is, the interest paid before the deduction of tax applied to the interest on savings) to customers who register as non-taxpayers or non-UK residents and net to all other customers. The net rate is the rate after the deduction of tax on interest, currently 20%. Higher rate taxpayers will have an additional liability. This tax rate may change. Tax deducted may be reclaimed by non-taxpayers. If you are eligible for the payment of gross credit interest and require a registration form, please telephone **08 456 100 100**.

For a period of 14 days after we open your account you have the right to cancel your contract with us and close your account without charge. You can also tell us at anytime thereafter to close your account.

We have the right to close your account at any time and will normally give you 30 days' notice of this.

Regular Saver

A 12 month savings account where you save a regular sum each month by setting up a standing order from your **first direct** 1st Account. Start by saving between £25 and £300 per month. Then make regular payments every month for the next 11 months, by Standing Order only, of at least £25 up to the maximum monthly balance, which starts at £300 and increases by £300 each month thereafter. You must have a 1st Account with us for the duration of your Regular Saver. The interest rate is fixed for 12 months. You cannot make withdrawals from the account. If you need to withdraw funds you will need to close your account. No fee will be charged but interest on the balance will be paid at our appropriate Savings Account rate. On the first anniversary of account opening, we will credit the interest to the account and sweep the balance into a **first direct** Savings Account or Everyday e-Saver Account in your name. If you do not have such a savings account, your account will convert to a Savings Account

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Bonus Savings Account

A savings account if you have savings of £3,000 or more which pays you a bonus for every calendar month you don't make a withdrawal. And the more you save the higher the interest rate on your savings will be. Bonus Savings Account is limited to one per customer.

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For a period of 14 days after we open your account you have the right to cancel your contract with us and close your account without charge. You can also tell us at anytime thereafter to close your account. If you do this you will receive interest without bonus in the month of closure.

We have the right to close your account at any time and will normally give you 30 days' notice of this.

Savings Account

A savings account which offers you instant access to your money by making real time transfers of funds to and from your **first direct** 1st Account using your **first direct** Internet Banking or telephone banking services. There is no minimum deposit but the more you save the higher the interest rate on your savings will be.

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Everyday Savings Account

A savings account which offers you instant access to your money by making real time transfers of funds to and from your **first direct** 1st Account using your **first direct** savings card, Internet Banking or telephone banking services. There is no minimum deposit but the more you save the higher the interest rate on your savings will be.

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