

# Banking and Savings Accounts Interest Rates

For Channel Island and Isle of Man  
residents (personal customers)

Effective from 31 January 2023

# Banking Accounts

## Island Gold Bank Account

The Gold Bank Account is a flexible bank account that offers tiered interest rates and easy access to your money. It can be held in Sterling, Euro and US Dollar currencies and is accompanied by a Gold Visa debit card.

**Sterling** – Interest rates are effective from 12 January 2023

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£0 – £74,999	1.75%	1.76%
£75,000 – £999,999	1.75% *	1.76% *
£1,000,000 – £2,999,999	1.75% *	1.76% *
£3,000,000 +	1.75% *	1.76% *

**Euro** – Interest rates are effective from 22 August 2022

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
€0 – €74,999	0.00%	0.00%
€75,000 – €999,999	0.00% *	0.00% *
€1,000,000 +	0.00% *	0.00% *

**US Dollar** – Interest rates are effective from 22 August 2022

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$0 – \$74,999	1.00%	1.00%
\$75,000 – \$999,999	1.00% *	1.00% *
\$1,000,000 +	1.00% *	1.00% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

\* If you have a balance in excess of £500,000 (or currency equivalent) or a mortgage in excess of £750,000 with us, we offer a personalised service – please contact us so that we can understand your banking needs.

# Savings Accounts

## Island Call Account

The Call Account requires no notice for making withdrawals and offers unlimited access to your money, in Sterling, Euro or US Dollar currencies. Interest is credited quarterly.

**Sterling** – Interest rates are effective from 20 March 2020

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£0 – £74,999	0.00%	0.00%
£75,000 – £999,999	0.00% *	0.00% *
£1,000,000 +	0.00% *	0.00% *

**Euro** – Interest rates are effective from 01 September 2022

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
€0 – €74,999	0.00%	0.00%
€75,000 – €999,999	0.00% *	0.00% *
€1,000,000 +	0.00% *	0.00% *

**US Dollar** – Interest rates are effective from 20 March 2020

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$0 – \$74,999	0.00%	0.00%
\$75,000 – \$999,999	0.00% *	0.00% *
\$1,000,000 +	0.00% *	0.00% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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# Savings Accounts (continued)

## Island Notice Account

A variable rate savings account which requires written notice for any withdrawals. Available in Sterling and US Dollar currencies with a range of notice periods to choose from. Interest is paid quarterly.

### Island 31 Day Notice Account

**Sterling** – 31 days' notice is required for withdrawal. Interest rates are effective from 12 January 2023

Minimum opening balance	£25,000	
Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£25,000 – £74,999	0.20%	0.20%
£75,000 – £999,999	1.65% *	1.66% *
£1,000,000 +	1.80% *	1.81% *

**US Dollar** – 31 days' notice is required for withdrawal. Interest rates are effective from 12 January 2023

Minimum opening balance	\$25,000	
Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$25,000 – \$74,999	0.20%	0.20%
\$75,000 +	1.65% *	1.66% *

### Island 95 Day Notice Account

**Sterling** – 95 days' notice is required for withdrawal. Interest rates are effective from 12 January 2023

Minimum opening balance	£25,000	
Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£25,000 – £74,999	0.25%	0.25%
£75,000 – £999,999	2.15% *	2.17% *
£1,000,000 +	2.30% *	2.32% *

**Euro** – 95 days' notice is required for withdrawal. Interest rates are effective from 12 January 2023

Minimum opening balance	€25,000	
Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
€25,000 – €74,999	0.00%	0.00%
€75,000 +	0.90% *	0.90% *

**US Dollar** – 95 days' notice is required for withdrawal. Interest rates are effective from 12 January 2023

Minimum opening balance	\$25,000	
Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$25,000 – \$74,999	0.20%	0.20%
\$75,000 +	2.00% *	2.02% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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# Savings Accounts (continued)

## Island Fixed Deposit Contracts

Fixed Deposit Contracts allow you to fix your money at an agreed interest rate for a set period of time. Please note withdrawals are not permitted on our Fixed Deposit Contracts before maturity. Your initial deposit will be paid into a Call Account which we will automatically open for you.

The Fixed Deposit Contracts are available in Sterling, Euro and US Dollars. Interest is paid on maturity for 3 Month and 6 Month contracts and monthly, annually or on maturity for 12 Month and 18 Month contracts.

### Island 3 Month Fixed Deposit Contract

Interest is paid on maturity.

**Sterling** – Interest rates are effective from 01 April 2022

Minimum opening balance	£25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	0.25%	0.25%
£75,000 – £999,999	0.25% *	0.25% *
£1,000,000 +	0.25% *	0.25% *

**US Dollar** – Interest rates are effective from 01 April 2022

Minimum opening balance	\$25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	0.25%	0.25%
\$75,000 – \$999,999	0.25% *	0.25% *
\$1,000,000 +	0.25% *	0.25% *

### Island 6 Month Fixed Deposit Contract

Interest is paid on maturity.

**Sterling** – Interest rates are effective from 20 May 2022

Minimum opening balance	£25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	0.25%	0.25%
£75,000 – £999,999	0.95% *	0.95% *
£1,000,000 +	1.00% *	1.00% *

**US Dollar** – Interest rates are effective from 20 May 2022

Minimum opening balance	\$25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	0.25%	0.25%
\$75,000 – \$999,999	0.80% *	0.80% *
\$1,000,000 +	0.90% *	0.90% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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# Savings Accounts (continued)

## Island 12 Month Fixed Deposit Contract

Interest can be paid monthly, annually or on maturity. Interest cannot be added to the original amount deposited and must be paid into the associated Call Account held with us.

**Sterling** – Interest rates are effective from 31 January 2023

Minimum opening balance	£25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	4.00%	4.00%
£75,000 – £999,999	4.00% *	4.00% *
£1,000,000 – £2,999,999	4.00% *	4.00% *
£3,000,000 +	4.00% *	4.00% *

**Euro** – Interest rates are effective from 12 January 2023

Minimum opening balance	€25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	2.15%	2.15%
€75,000 – €999,999	2.15% *	2.15% *
€1,000,000 +	2.15% *	2.15% *

**US Dollar** – Interest rates are effective from 31 January 2023

Minimum opening balance	\$25,000	
Minimum balance to earn interest rate	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	4.00%	4.00%
\$75,000 – \$999,999	4.00% *	4.00% *
\$1,000,000 +	4.00% *	4.00% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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# Savings Accounts (continued)

## Island 18 Month Fixed Deposit Contract

Interest can be paid monthly, annually or on maturity. Interest cannot be added to the original amount deposited and must be paid into the associated Call Account held with us.

**Sterling** – Interest rates are effective from 31 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	4.00%	4.00%	4.00%	4.00%
£75,000 – £999,999	4.00% *	4.00% *	4.00% *	3.99% *
£1,000,000 – £2,999,999	4.00% *	4.00% *	4.00% *	3.99% *
£3,000,000 +	4.00% *	4.00% *	4.00% *	3.99% *

**Euro** – Interest rates are effective from 12 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	2.40%	2.40%	2.40%	2.40%
€75,000 – €999,999	2.40% *	2.40% *	2.40% *	2.39% *
€1,000,000 +	2.40% *	2.40% *	2.40% *	2.39% *

**US Dollar** – Interest rates are effective from 31 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	4.00%	4.00%	4.00%	4.00%
\$75,000 – \$999,999	4.00% *	4.00% *	4.00% *	3.99% *
\$1,000,000 +	4.00% *	4.00% *	4.00% *	3.99% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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# Savings Accounts (continued)

## Island 24 Month Fixed Deposit Contract

Interest can be paid monthly, annually or on maturity. Interest cannot be added to the original amount deposited and must be paid into the associated Call Account held with us.

**Sterling** – Interest rates are effective from 31 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	3.85%	3.85%	3.85%	3.84%
£75,000 – £999,999	3.85% *	3.85% *	3.85% *	3.84% *
£1,000,000 +	3.85% *	3.85% *	3.85% *	3.83% *

**Euro** – Interest rates are effective from 12 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	2.45%	2.45%	2.45%	2.44%
€75,000 – €999,999	2.45% *	2.45% *	2.45% *	2.44% *
€1,000,000 +	2.45% *	2.45% *	2.45% *	2.43% *

**US Dollar** – Interest rates are effective from 31 January 2023

Minimum balance to earn interest rate	Interest paid monthly or annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	4.00%	4.00%	4.00%	3.99%
\$75,000 – \$999,999	4.00% *	4.00% *	4.00% *	3.99% *
\$1,000,000 +	4.00% *	4.00% *	4.00% *	3.98% *

**Interest rates may vary.** AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the rate payable where interest is paid without the deduction of tax. If a negative interest rate applies to your account, this will be calculated on the same basis as credit interest.

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## To find out more



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