

# Banking and Savings Accounts Interest Rates

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

Effective from 28 February 2025

# Banking Accounts

## Island Gold Account

The Gold 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 28 February 2025

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£0 – £74,999	0.10%	0.10%
£75,000 – £999,999	1.00% *	1.00% *
£1,000,000 +	Please contact us	

**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 +	Please contact us	

**US dollar** – Interest rates are effective from 28 February 2025

Minimum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$0 – \$74,999	0.10%	0.10%
\$75,000 – \$999,999	0.50% *	0.50% *
\$1,000,000 +	Please contact us	

**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 Instant Saver Account

The Instant Saver Account requires no notice for making withdrawals and offers instant and unlimited access to your money. It offers tiered interest rates and pays interest on Sterling or US dollar balances up to 75,000 and is available in both currencies. Interest is credited quarterly.

**Sterling** – Interest rates are effective from 28 February 2025

Minimum/Maximum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£0 - £74,999	2.00%	2.02%
£75,000 +	0.00%	0.00%

**US dollar** – Interest rates are effective from 28 February 2025

Minimum/Maximum balance to earn interest rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
\$0 - \$74,999	2.00%	2.02%
\$75,000 +	0.00%	0.00%

## 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 Regular Savings Tracker Account (Issue 2)

The Regular Savings Tracker Account is available in Sterling only and allows monthly deposits of a minimum £25 and up to a maximum of £500 for a period of 12 months. No notice is required for withdrawals. The interest rate is linked to the UK Bank of England Base Rate and will change the next working day after the Bank of England's announcement. At the end of the 12 month term, the capital and interest is paid into the Gold Account.

**Sterling** – Interest rates are effective from 07 February 2025

Minimum/Maximum balance to earn interest rate	Link to UK Bank of England Base Rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£1 - £6,000	Equal to Base	4.50%	4.50%
£6,001 +	0.00%	0.00%	0.00%

## Island Regular Savings Tracker Account – Young Savers (Issue 1)

The Regular Savings Tracker Account is available in Sterling and only to Young Savers between the ages of 16 to 21 years of age. It allows monthly deposits of a minimum £25 and up to a maximum of £500 for a period of 12 months. No notice is required for withdrawals but a cashback amount will be eligible if no withdrawals are made. The interest rate is linked to the UK Bank of England Base Rate and will change the next working day after the Bank of England's announcement. At the end of the 12 month term, the capital and interest, and any cashback amount for no withdrawals in the term, is paid into the Gold Account.

**Sterling** – Interest rates are effective from 07 February 2025

Minimum/Maximum balance to earn interest rate	Link to UK Bank of England Base Rate	Gross rate p.a. (variable) Interest paid quarterly	Annual Equivalent Rate (AER) (variable)
£1 - £6,000	Equal to Base	4.50%	4.50%
£6,001 +	0.00%	0.00%	0.00%

## Island Notice Account

A variable rate savings account which requires written notice for any withdrawals. Available in Sterling, Euro 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 13 December 2024

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	1.45% *	1.46% *
£1,000,000 +	Please contact us	

**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 31 Day Notice Account (continued)

**Euro** – 31 days' notice is required for withdrawal. Interest rates are effective from 28 February 2025

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 – €999,999	0.65% *	0.65% *
€1,000,000 +	Please contact us	

**US dollar** – 31 days' notice is required for withdrawal. Interest rates are effective from 28 February 2025

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	0.75% *	0.75% *
\$1,000,000 +	Please contact us	

## Island 95 Day Notice Account

**Sterling** – 95 days' notice is required for withdrawal. Interest rates are effective from 13 December 2024

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	2.10% *	2.12% *
£1,000,000 +	Please contact us	

**Euro** – 95 days' notice is required for withdrawal. Interest rates are effective from 28 February 2025

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 – €999,999	1.05% *	1.05% *
€1,000,000 +	Please contact us	

**US dollar** – 95 days' notice is required for withdrawal. Interest rates are effective from 28 February 2025

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	1.15% *	1.15% *
\$1,000,000 +	Please contact us	

**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 an Island Gold 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, 18 Month and 24 Month contracts.

### Island 3 Month Fixed Deposit Contract

Interest is paid on maturity.

**Sterling** – Interest rates are effective from 13 February 2025

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	3.70% *	3.70% *
£1,000,000 +	3.70% *	3.70% *

**US dollar** – Interest rates are effective from 03 October 2024

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	3.80% *	3.80% *
\$1,000,000 +	3.80% *	3.80% *

### Island 6 Month Fixed Deposit Contract

Interest is paid on maturity.

**Sterling** – Interest rates are effective from 13 February 2025

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	3.75% *	3.75% *
£1,000,000 +	3.75% *	3.75% *

**US dollar** – Interest rates are effective from 03 October 2024

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	3.50% *	3.50% *
\$1,000,000 +	3.50% *	3.50% *

**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 or on maturity. Interest cannot be added to the original amount deposited and must be paid into the associated Island Gold Account held with us.

**Sterling** – Interest rates are effective from 13 February 2025

Minimum opening balance	£25,000			
Minimum balance to earn interest rate	Interest paid monthly		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	3.50%	3.50%	3.50%	3.50%
£75,000 – £999,999	3.60% *	3.60% *	3.60% *	3.60% *
£1,000,000 – £2,999,999	3.60% *	3.60% *	3.60% *	3.60% *
£3,000,000 +	3.60% *	3.60% *	3.60% *	3.60% *

**Euro** – Interest rates are effective from 13 February 2025

Minimum opening balance	€25,000			
Minimum balance to earn interest rate	Interest paid monthly		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	1.50%	1.50%	1.50%	1.50%
€75,000 – €999,999	1.50% *	1.50% *	1.50% *	1.50% *
€1,000,000 +	1.60% *	1.60% *	1.60% *	1.60% *

**US dollar** – Interest rates are effective from 03 October 2024

Minimum opening balance	\$25,000			
Minimum balance to earn interest rate	Interest paid monthly		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	3.00%	3.00%	3.00%	3.00%
\$75,000 – \$999,999	3.00% *	3.00% *	3.00% *	3.00% *
\$1,000,000 +	3.00% *	3.00% *	3.00% *	3.00% *

**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 Island Gold Account held with us.

**Sterling** – Interest rates are effective from 13 February 2025

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
£75,000 – £999,999	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*
£1,000,000 – £2,999,999	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*
£3,000,000 +	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*	3.30%*

**Euro** – Interest rates are effective from 13 February 2025

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%
€75,000 – €999,999	1.40%*	1.40%*	1.40%*	1.40%*	1.40%*	1.40%*
€1,000,000 +	1.55%*	1.55%*	1.55%*	1.55%*	1.55%*	1.55%*

**US dollar** – Interest rates are effective from 03 October 2024

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
\$75,000 – \$999,999	2.80%*	2.80%*	2.80%*	2.80%*	2.80%*	2.80%*
\$1,000,000 +	2.80%*	2.80%*	2.80%*	2.80%*	2.80%*	2.80%*

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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 Island Gold Account held with us.

**Sterling** – Interest rates are effective from 13 February 2025

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
£25,000 – £74,999	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
£75,000 – £999,999	3.25%*	3.25%*	3.25%*	3.25%*	3.25%*	3.25%*
£1,000,000 +	3.25%*	3.25%*	3.25%*	3.25%*	3.25%*	3.25%*

**Euro** – Interest rates are effective from 13 February 2025

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
€25,000 – €74,999	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
€75,000 – €999,999	1.40%*	1.40%*	1.40%*	1.40%*	1.40%*	1.40%*
€1,000,000 +	1.50%*	1.50%*	1.50%*	1.50%*	1.50%*	1.50%*

**US dollar** – Interest rates are effective from 03 October 2024

Minimum balance to earn interest rate	Interest paid monthly		Interest paid annually		Interest paid on maturity	
	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)	Gross rate	Annual Equivalent Rate (AER)
\$25,000 – \$74,999	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
\$75,000 – \$999,999	2.70%*	2.70%*	2.70%*	2.70%*	2.70%*	2.70%*
\$1,000,000 +	2.70%*	2.70%*	2.70%*	2.70%*	2.70%*	2.70%*

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## To find out more



08000 84 28 88 if calling from a UK landline or mobile,  
or +44 (0)1624 641 888 if calling from overseas.  
Monday to Friday 9am to 5pm (UK time), except Wednesdays when we open at 9.30am.



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### Write to us at:

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Douglas, Isle of Man IM99 1ZZ,  
British Isles



### Visit us at:

Santander Work Café  
Market Hall, North Quay,  
Douglas, Isle of Man IM1 2BQ,  
British Isles  
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Santander Work Café  
13-15 Charing Cross,  
St Helier, Jersey JE2 3RP,  
Channel Islands

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All accounts opened with Santander Financial Services plc, Isle of Man Branch have situs in the Isle of Man and therefore eligible deposits are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Isle of Man Depositors' Compensation Scheme Regulations 2010 and not covered by the UK Financial Services Compensation Scheme or by the Jersey Bank Depositors Compensation Scheme. Full details of the Scheme and banking groups covered are available at the Isle of Man regulator's website, [www.iomfsa.im/consumers](http://www.iomfsa.im/consumers), or on request.

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