

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

## Key Facts Document

Effective from 19 December 2025

These accounts are subject to availability and may be withdrawn from sale at any time. The table below sets out specific conditions for your account. These conditions apply as well as our General Terms and Conditions. Where there are differences, it's these specific Terms and Conditions that apply.

Summary Box				
<b>What is the name of the account?</b>	Island Regular Savings Tracker Account – Young Savers			
<b>What currency is the account available in?</b>	Sterling only			
<b>What is the eligibility criteria for this account?</b>	<p>This account is only available to applicants aged between 16 and 21 years old. Date of birth will be checked at account opening, applicants who turn 22 years of age during the term of the account will still be eligible.</p> <p>Please refer to our website page for documents that we require to open a bank account.  <a href="https://www.santanderinternational.co.uk/island/products/bank-accounts-for-young-people/">https://www.santanderinternational.co.uk/island/products/bank-accounts-for-young-people/</a></p>			
<b>What is the interest rate?</b>	<p>A variable interest rate tracking the Bank of England Base Rate (currently 3.75%), paid for 12 months from the date of your first monthly deposit. Currently, the interest rate is 3.75% gross/AER. We'll work out the interest we pay on your account each day, which will be paid at the end of the 12 month term.</p> <p>Interest will only accrue and be paid on balances up to the maximum amount of £6,000 (based on 12 maximum monthly deposits of £500).</p>			
<b>How do you earn the £100 cashback?</b>	<p>If no withdrawals are made during the 12-month term of the account, you will earn £100 cashback. The £100 cashback will be paid into the Gold Account at the end of the 12 month term.</p>			
<b>Can Santander International change the interest rate?</b>	<p>The rate of interest payable on the Island Regular Savings Tracker Accounts is a variable rate of interest which tracks the Bank of England Base Rate.</p> <p>We will not change the tracking rate during the term of the Account.</p> <p>If the Base Rate changes, then the interest rate payable on the account will update the next working day after the Bank of England's announcement.</p>			
<b>What would the estimated balance be after 12 months based on 12 monthly deposits of £250 totalling £3,000, and no withdrawals are made during the term?</b>	<b>Amount deposited during the 12 month term</b>	<b>Interest earned</b>	<b>Cashback</b>	<b>Balance after 12 months</b>
	£3,000	£61.18	£100	£3,161.18
<p>To work out the estimated balance, we've assumed that:</p> <ul style="list-style-type: none"> <li>• The account is opened and an initial deposit is made on the 1st of the month</li> <li>• You pay in a further £250 on the 1st of each month afterwards until the 12th month anniversary</li> <li>• You make no withdrawals in the 12 month period</li> <li>• The rate of interest is 3.75% gross/AER (Bank of England Base Rate)</li> <li>• There is no change to the Bank of England Base Rate in the 12 month period</li> </ul> <p><b>This illustration is only an example and doesn't take into account your individual circumstances.</b></p>				

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.

**Summary Box (continued)**

<b>How do I open and manage my account?</b>	<p>You can have one of these accounts only and it must be in your sole name or in joint names. You must be aged between 16 and 21 years old and live in one of the Crown Dependencies.</p> <p>You can have this account if you have a Gold Account with us, whether in your sole name or joint names.</p> <p><b>Paying money in</b></p> <ul style="list-style-type: none"> <li>◦ You must make the monthly deposits into the account by standing order from your Gold Account</li> <li>◦ Minimum balance: £1</li> <li>◦ Minimum monthly deposit is £25. A 'month' is calculated by the date you make your deposit. For example, if you open the account on the 1st of a month and make your first deposit on the 1st of the month, your month will run from 1st of one month to the 1st of the next month</li> <li>◦ Maximum monthly deposit is £500. This means the maximum balance you can have at the end of the term is £6,000 (plus interest)</li> <li>◦ You can change the amount of your monthly deposit within the 12 month term, as long as it remains above the minimum monthly deposit and below the maximum monthly deposit</li> </ul> <p>We can close your account and transfer the funds to your Gold Account if you break the terms of this account. For example, if you try to pay money in from an account that isn't your Gold Account, if you deposit more than £500 or less than £25 in any month, or you have more than one of these Accounts.</p>
<b>Can I withdraw money?</b>	<p>Yes, you can make payments out of your account using Mobile Banking, Online Banking or Telephone Banking, as long as you maintain the minimum account balance. You will not be eligible for the cashback if you make withdrawals at any time during the term of the account.</p> <p><b>At the end of the term</b></p> <p>The term of the account is 12 months. We'll transfer the full balance at the end of the 12 month term (as well as any interest and cashback you've earned) to your Gold Account linked to the standing order.</p>

## To find out more



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Monday to Friday 9am to 5pm (UK time), except Wednesdays when we open at 9.30am.



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