

Island Regular Saver Account (Issue 1)

Key Facts Document



Effective from 13 June 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These accounts are subject to availability and may be withdrawn from sale at any time.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			
What is the name of the account?	Island Regular Saver Account – Issue 1		
What currency is the account available in?	Sterling		
What is the interest rate?	The interest rate is fixed at 4.50% gross/AER and will be paid at the end of the 12-month term.		
Can the interest rate change?	No, the interest rate is fixed and will not change during the 12-month term of the account.		
How much can be paid in each month?	<p>Save a minimum of £25 and a maximum of £1,000 per month. This means the maximum balance you can have at the end of the term is £12,000 (plus interest).</p> <p>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.</p>		
What would the estimated balance be after 12 months, based on 12 monthly deposits of £500, totalling £6,000?	Amount deposited during the 12 month term	Interest earned	Balance after 12 months
	£6,000	£146.84	£6,146.84
	<p>To work out the estimated balance, we've assumed that:</p> <ul style="list-style-type: none"> • The account is opened and an initial deposit is made on the 1st of the month • You pay in a further £500 on the 1st of each month afterwards until the 12th month anniversary • You make no withdrawals in the 12 month period • The rate of interest is 4.50% gross/AER <p>This illustration is only an example and doesn't take into account your individual circumstances.</p>		
How do I pay money into the account?	<p>You will need to set up a monthly standing order amount from your Island Gold Account into the Island Regular Saver Account. For new customers, we will need to open an Island Gold Account before opening the Island Regular Saver Account.</p> <p>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.</p>		
What happens if I transfer in more than the maximum monthly amount?	<p>Interest will only accrue and be paid on balances up to the maximum amount of £12,000 (based on 12 maximum monthly deposits of £1,000). This means that nil interest will accrue or be paid on any balance amount above £12,000 as a result of you depositing more than the maximum monthly amount by standing order from your Gold Account or by transferring additional amounts from any other account.</p>		
Can I make withdrawals?	<p>Yes, as long as you maintain the minimum account balance of £1.</p> <p>You can make payments out of your account using Mobile Banking, Online Banking or Telephone Banking.</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)

Am I eligible for this account?	You can have one of these accounts only and it must be in your sole name or in joint names. You must be 16 or over and live in one of the Crown Dependencies. You can have this account if you have an Island Gold Account with us, whether in your sole name or joint names.
What happens if the terms of the account are broken?	We can close your account and transfer the funds to your Island 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 Island Gold account, if you deposit more than £1,000 or less than £25 in any month, or you have more than one of these Accounts.
What happens at the end of the 12-month term of the account?	We will transfer the full balance at the end of the 12-month term, including the interest that you have earned, to your Island Gold Account linked to the standing order.

To find out more



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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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