

# Holding Account Product Factsheet



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This Product Factsheet contains important information about the Holding Account, which will help you decide if this product is right for you. You should read this Product Factsheet carefully, together with the Online ISA Key Information Pack, as it includes the Key Features and Terms and Conditions of the account, and keep it safe for future reference..

**The Online ISA and the Holding Account are provided by Family Investments and your money will be deposited with Bank of Ireland UK. Any references to “we”, “us” or “our” in this Product Factsheet means Family Investments.**

**Product summary** On opening an Online ISA with us, you will automatically have a Holding Account set up for you. The Holding Account is intended to help you manage your cash ISA savings. For example, you can use it to consolidate your cash ISA savings before opening a specific product, or use it to split funds transferred in from an existing ISA provider into multiple products in your account. The products or rates of interest on offer can be changed or withdrawn at any time. If you are using the Holding Account to consolidate or split your ISA savings before opening a specific product, there is a risk that the product or rate of interest you wanted could change or be withdrawn by the time any funds are received.

**Please note:** The Holding Account may pay a lower rate of interest than other variable or fixed rate products you can hold within your Online ISA. As such, it should be considered as a short term home for your cash ISA savings.

**Interest rate (AER)** 0.65% tax-free/AER variable. **Minimum opening amount** £100

**Interest type** Variable. **Maximum opening amount** No maximum limit (additional limits apply to deposits, see “Payments” below for further information).

**Interest payments** Interest is calculated daily and paid annually into the Holding Account on 20th March each year. **Payments** Additional payments can be made into your Holding Account at any time after it opens. If you are making a deposit, you can save up to £15,240 this tax year (subject to any deposits you’ve already made into your Online ISA and any stocks and shares ISA contributions). Additional payments can be made by the following methods:

- Debit card payment online
- Sending a cheque by post
- Moving money from an existing product (providing this is an available option within its Product Factsheet)
- Transfers in from existing ISAs either from Post Office Money® or from another provider (before making a decision to transfer to us, you should check if your current provider will charge a fee).

**Tax-status** Tax-free. **Withdrawal arrangements** **Notice period** - none  
**Withdrawal penalties** - none  
There are no restrictions on the number of withdrawals that can be made from your Holding Account to your Nominated Account. Additionally money can be moved at any time from your Holding Account to either a new product (when available) or an existing product (providing additional payments are permitted) within your Online ISA. If you make a withdrawal to your Nominated Account, your money will no longer benefit from the tax advantages of ISAs.

**Transfers out** **Partial transfers are not permitted, and you will not be able to transfer individual products held in your Online ISA.** You can, however, transfer your Online ISA in full to another cash ISA or stocks and shares ISA. If you transfer your Online ISA and you have money in a product that has restrictions on early closure, a charge may be applied. **Cancellation** You cannot cancel individual products within your Online ISA. However, you can cancel your entire Online ISA within 14 days from the date your account opens. If you do this, your Online ISA and any products you’ve opened within it will be closed.

## Definitions

**AER** AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

**Nominated Account** A specified UK personal bank or building society account in your name (sole or joint) in to which withdrawal payments will be made.

**Tax-free** Tax-free means the interest paid will be free of UK Income Tax and Capital Gains Tax.

**Variable** A variable rate of interest can go up or down throughout the lifetime of the product.

**The tax advantages of ISAs depend on your individual circumstances and the tax treatment may change in the future. Neither we, nor Post Office, provide advice. If you have any doubts about the suitability of this product, you should seek independent financial advice.**

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All information contained within this Product Factsheet is correct as of March 2015.

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