



Interest rates,
charges and
helping you to
understand our
bank charges

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Savings

Interest Rates (variable)

ISAVER*	ANNUAL INTEREST		MONTHLY INTEREST	
	AER/GROSS p.a.	Net p.a.	GROSS p.a.	Net p.a.
Credit balance	2.49%	1.99%	2.46%	1.97%
DIRECT ACCESS SAVINGS	AER/GROSS p.a.	Net p.a.	GROSS p.a.	Net p.a.
Credit balance	0.05%	0.04%	0.05%	0.04%

*Online access only unless directed by us to do otherwise. Only available to over 16s.

We pay interest net of income tax (currently 20%) unless you have completed a registration form or made a declaration to comply with HM Revenue and Customs regulations. If we deduct more tax than you have to pay this can be reclaimed from HM Revenue and Customs. If you are a higher rate tax payer, additional income tax is due on the interest we pay.

Interest Rates (variable)

CASH ISA**	ANNUAL INTEREST	MONTHLY INTEREST
	AER/GROSS p.a.	GROSS p.a.
Credit balance	2.50%	2.47%

**You can pay in £5,340 to a Cash ISA this tax year. Only available to over 18s.

You should consider your income tax position when deciding which products to have in your Intelligent Finance plan, whether you wish to be paid interest on your savings each month or once a year and which option you want us to use for the balance netting calculation.

Changes to your ISA conditions

Condition C.8.7 in your Intelligent Finance Conditions has been changed to reflect new timescales for the transfer of ISAs between providers. Please see the Individual Savings Accounts (ISAs) section on page 9 for details.

Fees & Charges

ITEM	INTELLIGENT FINANCE CHARGE
CHAPS – same day electronic transfer between banks – only available on specific request	£25.00
Copy statements	£5.00

Information correct as at 12th December 2011. Current rates can be checked on our website at if.com or by calling us on **0845 609 4343**.

Important Information

Key Product Information for our Savings Products

Intelligent Finance isaver

Intelligent Finance isaver is an instant access variable rate savings jar operated online. Minimum deposit of £1.

Product Name	Intelligent Finance isaver
Interest rates (AERs)	Please refer to page 1 of this booklet or visit www.if.com
Tax Status	Interest will be paid net of income tax (currently 20%) unless you register your isaver with us to receive gross interest
Conditions for bonus payment	Not applicable
Withdrawal arrangements	Unlimited withdrawals by transfer to another account online without loss of interest
Access	Online only

Direct Access Savings

Direct Access Savings is an instant access variable savings jar offering phone and online access.

Minimum deposit of £1.

Product Name	Direct Access Savings
Interest rates (AERs)	Please refer to page 1 of this booklet or visit www.if.com
Tax Status	Interest will be paid net of income tax (currently 20%) unless you register your DASA with us to receive gross interest
Conditions for bonus payment	Not applicable
Withdrawal arrangements	Unlimited withdrawals by transfer to another account without loss of interest
Access	Phone and online

Cash ISA

Cash ISA is a tax free variable savings jar offering online or phone access. Save up to £5,340 this tax year.

Minimum deposit of £1.

Product Name	Cash ISA
Interest rates (AERs)	Please refer to page 1 of this booklet or visit www.if.com
Tax Status	Interest will be paid tax free. Tax treatment depends on your individual circumstances and may change
Conditions for bonus payment	Not applicable
Withdrawal arrangements	Unlimited withdrawals by transfer to another account without loss of interest
Access	Phone and online

Current Account

Interest Rates (variable)

ITEM	EAR*	ANNUAL INTEREST AER**/ GROSS p.a.	MONTHLY INTEREST GROSS p.a.
Credit balance		0.05%	0.05%
Arranged Overdraft	10.05%		
Unarranged Overdraft [#]	25.25%		

REPRESENTATIVE EXAMPLE

The interest rate for using an overdraft limit of **£1,200** is **10.05% EAR** Variable.

If you go over your overdraft limit, or if you do not have an arranged overdraft and your current account goes overdrawn, we will charge you interest on the amount of your overdraft which has not been arranged at the rate we set for Unarranged Overdrafts.

* **EAR** is the **Equivalent Annual Rate**. If we agree to let you have an overdraft, we will decide your overdraft limit and tell you what it is. Overdrafts are repayable on demand.

Unarranged Overdrafts and payments you do not pay when you are meant to, are not taken into account for the balance netting calculation.

** **AER** stands for **Annual Equivalent Rate** and illustrates what the interest would be if interest was paid and compounded each year. The gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law (currently 20%). The net rate is the rate of interest payable after allowing for the deduction of income tax at the specified rate.

Fees & Charges

ITEM	CHARGE	WHEN IS THE FEE COLLECTED?	HOW OFTEN IS THE FEE MADE?
Copy of paid cheque	£5.00	on request	on request
Stopped cheque (except for lost or stolen cheques)	£7.50	on request	on request
CHAPS – same day electronic transfer between banks – only available on specific request	£25.00	on request	on request
Copy statements	£5.00	on request	on request
Overseas transaction	2.25% plus £1.50	on request	on request

ITEM	CHARGE	WHEN IS THE FEE COLLECTED?	HOW OFTEN IS THE FEE MADE?
Unpaid item fee – when we decide to return unpaid any cheque, Direct Debit, standing order or other payment instruction because there are insufficient funds or no Arranged Overdraft to pay the transaction.	£10.00	on the last day of the next calendar month after the fee was incurred	fee is charged per unpaid item. Standing orders & payment instructions are subject to a maximum of 1 fee per day.
Unarranged Overdraft fee – this is charged when your current account goes overdrawn without a pre-arranged overdraft or when it exceeds an Arranged Overdraft.	£28.00	on the last day of the next calendar month after the fee was incurred	once a calendar month

If you use your debit card abroad and make transactions other than in sterling, the amount of each transaction will be changed to sterling on the date we take it out of your current account jar.

This may not be the same date that the transaction is carried out. We will choose the exchange rate which will always be a reasonable one. We will charge a conversion fee of 2.25% of the amount of each foreign currency transaction. We will also deduct a service charge of £1.50.

Your debit card enables you to withdraw up to £300 per day from any Link ATM.

Helping you to understand our Bank Charges

Understanding bank charges

This section will help you to understand our current account charges and why they may be applied to your account.

What can you do to avoid or reduce overdraft fees?

- **Check your available balance** on the internet, by telephoning us or through a cash dispenser to make sure you have enough money in your current account jar by 8.30pm to pay everything due to be paid out the following day. The money in your current account jar must be available for withdrawal (for example you must have waited for any cheques you have paid into your jar to be available).
- **Keep a record of any cheques you write or debit card payments you make, and when they have been paid**, so that you know how much money is left in your jar. A cheque can be presented to us for payment a long time after you've written it, for example if the person you gave the cheque to delays paying it into their account. Debit card payments may also not show immediately on your current account jar balance.
- **Check your statements** and make a list of regular payments e.g. mortgage/loan/rent. Keep a list of when all Direct Debits and standing orders are due.
- **If a Direct Debit payment date is at a bad time** in the month for you, e.g. just before you are paid, contact the company involved and ask them if they would collect it at a more convenient time.
- **If you have fees that are due to be paid** remember to include these in your budget.

When can money be taken out of your current account jar?

As well as at a cash machine, money can be taken out in a number of ways:

- A standing order is a regular payment on a date that you have asked to made, e.g. council tax bill.
- A Direct Debit is an agreement between you and a company which allows them to take an agreed amount of money from your current account jar.
- A payment instruction is set up by you, to pay money to an account you have chosen. These payments are only made when you tell us to make them.
- A cheque you have written from your current account jar.
- Payments that you have made using your debit card.
- Online or telephone banking transactions.
- Fees that you have incurred and debit interest payable on any overdraft you have with us.
- We'll give you at least 14 days notice before we take any debit interest out of your current account jar. Please note however, if the credit interest on your current account jar is greater than any debit interest which you are due to be charged in the same interest period, we will apply both the credit and debit interest straight away.

How can we help you manage your current account jar?

We can help you to keep up-to-date with your account balance and payments that are due by:

- **Online** – visit **if.com**
- **Telephone banking** – call **0845 609 4343**
- **Cash machines** – obtain balances at any link cash machine and mini statements at any Bank of Scotland or Halifax cash machine.

If you're having difficulty managing your money, please talk to us about it. You can also contact the following groups who may be able to help you.

Payplan – **0800 716 239**

Advice UK – **0207 407 4070 (www.adviceuk.org.uk)**

Citizens Advice Bureau – you can get the phone number of your local bureau from the phone book, the local library or **www.citizensadvice.org.uk**

Consumer Credit Counselling Service – **0800 138 1111 (www.ccs.co.uk)**

National Debtline – **0808 808 4000 (www.nationaldebtline.co.uk)**

International Payment Services

Fees & Charges

Receiving money from abroad

ITEM	INTELLIGENT FINANCE CHARGE	
	NEGOTIATE	COLLECT
Foreign cheques paid into your plan		
Up to £30	Free	£18.00
£31 – £2,500	£10.00	£18.00
£2,501 – £10,000	£20.00	£25.00
Over £10,000	£35.00	£40.00
Cheque returned unpaid [†]	£10.00	n/a

- [†] In addition any foreign or correspondent bank involved in the transaction will normally deduct a handling charge.

Mortgages

If you've applied for a mortgage, the interest rates and any applicable charges will be highlighted on both the Key Facts Illustration and your mortgage offer.

Fees & Charges

ITEM	CHARGE
Full copy of title documents lodged with us	£17.50
Single copy of document lodged with us	£5.00
Title information	£5.00
Forwarding your title deeds to a conveyancer	Nil
Release from the mortgage of part of the property	£75.00
Grant of easement or servitude (for example, a right of way)	£75.00
Enquiries (including requests for answers to questionnaires, references and consent) from lenders granting other mortgage loans	£100.00
Valuation fee (adding/removing a borrower from the mortgage)	£70.00
Further advance fee	£160.00
CHAPS (same day electronic funds transfer between banks) – only available on specific request	£25.00
Non payment of ground rent	£75.00
Copy mortgage statements	£15.00
If a cheque is returned unpaid	£25.00
Failed payments (Direct Debits, standing orders)*	Nil
Each letter or telephone call to you concerning a missed payment	£10.00
Where it becomes necessary to instruct solicitors to collect missed payments	£115.00
Mortgage Discharge fee (only payable if mortgage is repaid early)**	-
Consenting to the transfer of the mortgaged property	£160.00

*We may contact you regarding a failed payment. See table for the cost associated with a letter or telephone call related to a missed payment.

**If we charge a Mortgage Discharge fee, we will tell you the amount of the fee and whether it is variable in your most recently accepted mortgage offer or mortgage product transfer offer. The amount of the fee, if applicable, will also be shown in your Annual Mortgage Statement and in any Amount Owing Statement we issue. We will also tell you the amount of the fee at any time you ask us to.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

In addition, you would be required to pay any costs we pay to third parties that we may instruct to recover any money you owe us to create or protect our security, or in using our legal rights. Examples of costs we pay include external field agency fees and solicitors' charges. We would advise you before we instruct a third party.

PURCHASE PRICE/ ESTIMATED VALUATION up to and including	STANDARD VALUATION FEE (level 1 mortgage valuation fee) includes £100 admin fee	REVALUATION FEE
£50,000	£240	£108
£100,000	£280	£108
£150,000	£315	£108
£200,000	£355	£128
£300,000	£430	£165
£400,000	£500	£200
£500,000	£565	£233
£600,000	£620	£260
£700,000	£680	£290
£800,000	£735	£318
£900,000	£790	£345
£1.0m	£845	£373
£1.2m	£960	£430
£1.4m	£1,070	£485
£1.6m	£1,185	£543
£1.8m	£1,295	£598
£2.0m	£1,410	£655
£2.2m	£1,521	£710
£2.4m	£1,635	£768
£2.6m	£1,745	£823
£2.8m	£1,860	£880
£3.0m	£1,970	£935
£3.2m	£2,085	£993
£3.4m	£2,195	£1,048
£3.6m	£2,310	£1,105
£3.8m	£2,420	£1,160
£4.0m	£2,535	£1,218
£4.2m	£2,645	£1,273
£4.4m	£2,760	£1,330
£4.6m	£2,870	£1,385
£4.8m	£2,985	£1,443
£5.0m	£3,095	£1,498

For properties over £5 million, there will be an increased valuation fee

REVALUATION FEE	
Property re-inspection fee	£70.00

Important Information

Faster Payments Scheme

When sending payments we will use the Faster Payments Scheme if it is available and the bank you are sending the payment to is a member of the scheme. If you instruct us within our cut off times, we will take the payment from your current account or savings on that day and the payment will reach the receiving account by the next day. We will let you know, when you instruct a payment if the organisation you are sending the payments to, is not a member of the Faster Payments Scheme. If we cannot make the payment using the Faster Payments Scheme you can contact us on 0845 609 4343 to ask if there is another method available to make the payment. For more information about the time it takes to make a payment please refer to the Intelligent Finance Conditions November 2011.

Individual Savings Accounts (ISAs)

There are two types of ISA: a Stocks and Shares ISA and Cash ISA. Intelligent Finance offers a Cash ISA. Each customer has an annual ISA investment allowance of £10,680 this tax year and can save up to £5,340 of that allowance in a Cash ISA. If you have an Intelligent Finance Cash ISA, you can't subscribe to any other Cash ISA in the same tax year but you can subscribe to a Stocks and Shares ISA. If you subscribe to ISAs held with different ISA managers you are responsible for ensuring that you do not subscribe to a disallowed combination of ISAs, and that you do not exceed the overall annual ISA investment allowance of £10,680.

You can transfer some or all of the money saved in previous tax years from Cash ISAs to Stocks and Shares ISAs without affecting your annual ISA allowance. You can also transfer money which has been saved in the current tax year in a Cash ISA to a Stocks and Shares ISA but if you do this you must transfer the whole amount saved in the Cash ISA during the current tax year. Once that money is transferred to a Stocks and Shares ISA it is treated as if it had been invested directly into a Stocks and Shares ISA which means you can use any remaining balance of your annual ISA investment allowance in the tax year. This means that you can still invest up to £5,340 in your Cash ISA if it has not been used for stocks and shares.

You don't pay any tax on any of the income you receive from ISA savings and investments, nor do you pay any tax on capital gains arising on ISA investments.

The Government may choose to change the tax-free status and the savings limits (per tax year) of ISAs.

The minimum initial deposit to open an Intelligent Finance Cash ISA is £1. There is no minimum annual deposit required.

All Tessa-only ISA funds have been treated as ISA subscriptions since 6th April 2005. Cash ISA rates apply.

Condition C.8.7 in your Intelligent Finance Conditions has been changed to reflect new timescales for the transfer of ISAs between providers. The new condition C.8.7 is:

If you wish, you can transfer all of the value of current and previous tax years' subscriptions in your Intelligent Finance Cash ISA jar to another ISA provider by notifying us in writing through your new ISA provider. Your new ISA provider will send your transfer application to us, and within 5 banking days of receiving it, we will send your money and information to your new provider. Partial transfers are not generally permitted subject to condition C.8.7.2

Stakeholder Standards Explained

The information below summarises the government stakeholders standards for Cash ISAs. The Intelligent Finance Cash ISA meets these standards.

Charges

No one-off or regular charges of any kind, e.g. no charges for withdrawals or for any regular service (such as the use of cash machines), except that charges for replacements (e.g. duplicate statements, lost cards) are permitted. Intelligent Finance meets this standard.

Access

Minimum transaction size to be no greater than £10. Withdrawals within seven working days or less. Intelligent Finance has no minimal transaction size. There is no limit on the amount or number of withdrawals other than the funds available in the jar. And, there is no notice period for withdrawals, they can be made on the same day as requested.

Terms

Interest rate no lower than one percentage point below base rate (The rate published by the Bank of England in connection with its open market operations). Upward interest rate changes must reflect base rate movements within a calendar month. Downward changes may be slower. No other conditions, e.g. no limits on frequency of withdrawals. Intelligent Finance meets this standard.

General

We may monitor or record telephone calls.

You can only open and operate an Intelligent Finance plan or part of it if you live in the UK.

You must be 16 or over. Credit facilities are only available to people aged 18 or over. We take into account your personal and financial circumstances.

A credit reference check will be carried out in respect of each applicant and, whether or not credit is granted, the agency will retain a record of each search for its own use.

Our products and offers are subject to conditions. We can withdraw them without notice.

We may change charges and make new or different ones (or change the way in which you have to pay them). We may also change interest rates (unless they are fixed).

We (and any other members of our group of companies) will keep any commission we (or they) receive in connection with any insurance we (or they) arrange.

Financial Services Compensation Scheme

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 0845 609 4343 refer to the FSCS website www.FSCS.org.uk or call 020 7741 4100 or 0800 678 1100.

Deposits in Intelligent Finance or IF branded accounts are held with Bank of Scotland plc. Accounts with Bank of Scotland plc include accounts with its divisions and trading names: Halifax, Birmingham Midshires (BM Savings), Bank of Scotland, Bank of Scotland Private Banking, Bank of Scotland Germany, Bank of Scotland The Netherlands, Bank of Scotland Treasury, Lloyds Bank Corporate Markets, Lloyds TSB Corporate Markets, St James's Place Bank and St James's Place Private Bank. Some savings accounts under the AA Savings, Saga and Charities Aid Foundation brand names are also deposits with Bank of Scotland plc. An eligible depositor's £85,000 limit relates to the combined amount in accounts under all of these names.

If you are unsure whether your account is held with Bank of Scotland plc please check your account literature.

Information correct as at 12th December 2011.



Visit if.com or call us today
on 0845 609 4343.

INTELLIGENT FINANCE®

Lines are open 8am to 8pm Monday to Friday, 8am to 6pm on Saturday and 9am to 6pm on Sunday.

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