

SAVINGS RATES OF INTEREST

Interest is paid annually unless you ask us to pay it monthly. Your interest will be paid Gross, this means that we will not deduct tax automatically from your interest. Depending on your personal circumstances, you may need to pay tax on the interest you earn, and it will be your responsibility to pay any tax you may owe to HM Revenue & Customs (HMRC).

Private Banking Premier Investment Account

This account pays a variable rate of interest it can change over time. We calculate interest daily which is paid either monthly or annually on the anniversary of the account opening. Where the interest payment date is not a working day, interest will be paid on the next working day.

The rates shown apply to the whole balance where that balance is up to £5,000,000. Interest of 0.15% Gross/AER will apply to any amount from £5,000,000 up to £10,000,000. Interest of 0.25% Gross/AER will apply to any amount over £10,000,000.

Accounts opened between	Balance	Annual	Monthly	
		Gross/AER	Gross	AER
01/12/2020 to current	Any amount over £10,000,000	0.25%	0.25%	0.25%
	£5,000,000-£10,000,000	0.15%	0.15%	0.15%
	£1-£5,000,000	0.05%	0.05%	0.05%
30/11/2020 or before	Any amount over £10,000,000	0.45%	0.45%	0.45%
	£5,000,000-£10,000,000	0.30%	0.30%	0.30%
	£1-£5,000,000	0.05%	0.05%	0.05%

Private Banking Premier Reserve Account (for Trusts)

This account pays a variable rate of interest it can change over time. We calculate interest daily which is paid either monthly or annually on the anniversary of the account opening. Where the interest payment date is not a working day, interest will be paid on the next working day.

The rates shown apply to the whole balance where that balance is up to £5,000,000. Interest of 0.15% Gross/AER will apply to any amount over £5,000,000.

Accounts opened between	Balance	Annual	Monthly	
		Gross/AER	Gross	AER
01/12/2020 to current	£5,000,000+	0.15%	0.15%	0.15%
	£1-£5,000,000	0.05%	0.05%	0.05%
30/11/2020 or before	Any amount over £5,000,000	0.30%	0.30%	0.30%
	£1-£5,000,000	0.05%	0.05%	0.05%

Definitions

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. As every advertisement for a savings product which quotes an interest rate will contain an AER you will be able to compare more easily what return you can expect from your savings over time.

Gross rate means we will not deduct tax automatically from the interest we pay on money in your account. It's your responsibility to pay any tax you may owe to HM Revenue & Customs.

Tax and tax relief

All references made to tax and tax relief in this brochure are based on our understanding of current legislation and HM Revenue & Customs practice. The law relating to taxation is always liable to change in the future and such changes cannot be foreseen. The amount of tax payable will depend on the individual investor's personal circumstances.

If your vision is impaired – please contact us for an alternative format such as large print, Braille or audio CD.

If your hearing or speech is impaired – you can contact us using the Relay UK service which is available 24 hours a day, 7 days a week; or via textphone on **0345 600 9644** (lines are open 9am-5.30pm, 7 days a week). If you're Deaf and a BSL user, you can use our SignVideo service at bankofscotland.co.uk/accessibility/signvideo

Not all Telephone Banking services are available 24 hours a day, 7 days a week. Please speak to an adviser for more information.

Calls may be monitored or recorded in case we need to check we have carried out instructions correctly and to help improve our quality of service.

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Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 169628.

Eligible deposits with us are protected by the financial Services Compensation Scheme (FSCS).

We are covered by the Financial Ombudsman Service (FOS).

Rates quoted are subject to change. Rates can change at any time and you should check the current interest rate before applying for the account.

Please note that due to FSCS and FOS eligibility criteria not all Bank of Scotland Private Banking non-personal customers will be covered.

Rates correct as of December 2020
