



## cahoot Savings Account

### Key Facts Document

Effective from 28 April 2026

This document tells you about your account. It includes specific conditions and other information.

#### Summary Box

Account name	cahoot Savings Account		
What is the interest rate?	If interest is paid annually		If interest is paid monthly
	1.00% AER/gross (variable)		1.00% AER/gross (variable)
	Interest is calculated daily and paid annually or monthly. We can pay the interest into this account or into another cahoot or external account.		
Can cahoot change the interest rate?	Yes, the rate can go up or down. We'll do this in line with the General Terms and Conditions. If the rate goes down, we'll let you know 2 months before the rate changes.		
What would the estimated balance be after 12 months based on a £1,000 deposit?	Balance	Interest earned	Balance after 12 months
	£1,000	£10.00	£1,010.00
	This estimate assumes that you open the account and make the deposit on the first of the month and there's no change to the interest rate. <b>This illustration is only an example and doesn't take into account your individual circumstances.</b>		

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 interest rate we pay where no income tax has been taken off.

<p><b>How do I open and manage my account?</b></p>	<p>We'll open this account automatically when the term of another account you have with us, such as a Fixed Rate Bond, Sunny Day Saver or Simple Saver, ends. We call that other account your 'matured account'.</p> <p><b>To hold this account you must:</b></p> <ul style="list-style-type: none"> <li>◦ be a UK resident,</li> <li>◦ be aged 16 or over,</li> <li>◦ be registered for Online Banking, and</li> <li>◦ provide us with and maintain a valid email address. We'll use this to let you know when we have sent you a document in Online Banking.</li> </ul> <p>You can have this account as a single or joint account (between 2 people). You can't hold this account for someone else e.g. in trust.</p> <p><b>How to open an account</b></p> <p>We'll open the account automatically when your previous cahoot account matures.</p> <p><b>How to put money into your account</b></p> <p>There's a minimum account balance of £1 and a maximum of £2 million.</p> <p>You can pay money into your account electronically at any time by setting up a standing order or making a one-off payment.</p> <p><b>How to manage your account</b></p> <p>You can manage your account in Online and Telephone Banking. Statements are issued annually in April as a document in Online Banking. We provide you with information about transactions on your account by posting them to Online Banking for you to view at any time.</p>
<p><b>Can I withdraw money?</b></p>	<p>Yes, withdrawals can be made in Online Banking and over the telephone.</p>
<p><b>Additional Information</b></p>	
<p><b>Tax status</b></p>	<p>We pay interest without taking off income tax. This is known as 'gross' and the interest rate we give you reflects this. If the total interest you receive in a tax year is more than any Personal Savings Allowance that applies to you, you may have to pay tax on it. You'll need to do this directly with HMRC. For more information, please visit <a href="https://www.gov.uk/apply-tax-free-interest-on-savings">gov.uk/apply-tax-free-interest-on-savings</a>.</p>
<p><b>Online Banking</b></p>	<p>As an existing cahoot customer you'll have Online Banking logon details. If you've forgotten your details, please visit <a href="https://cahoot.com/online_banking_help">cahoot.com/online_banking_help</a></p>
<p><b>Going paper-free</b></p>	<p>We won't send you letters and statements by post. Instead, we'll send them to your 'Document Store' in Online Banking. If you'd prefer a paper document, or you need another type of document such as braille and large print, just let us know. We'll arrange to send it to the address you've given us.</p>
<p><b>Closing the account</b></p>	<p>You can close the account by:</p> <ul style="list-style-type: none"> <li>◦ calling us on <b>0330 678 2811</b>, or</li> <li>◦ writing to: cahoot Operations, Sunderland, SR43 4FX.</li> </ul> <p>If the account is held in a single name the account must be closed in the event of the account holder's death.</p> <p>If the account is held in joint names and one of the account holders dies, the account will belong to the remaining account holder and the account may be closed or amended to be held in the remaining account holder's name.</p> <p>If the account holder dies, please let us know. You can call our dedicated bereavement team on <b>0800 015 8414</b> or write to us at: Bereavement Operations, Sunderland, SR43 4FX.</p>

## Specific conditions

These conditions apply in addition to the general terms.

<b>Availability</b>	We'll open this account automatically when the term of another account you have with us, such as a Fixed Rate Bond, Sunny Day Saver or Simple Saver ends. We call that other account your 'matured account'. You can't open this account in any other situation.
<b>Minimum balance</b>	£1.
<b>Maximum balance</b>	£2,000,000.
<b>Interest</b>	We'll pay interest on the balance of this account at the same frequency we paid it for your matured account. So if you asked us to pay the interest every month or once a year, we'll do the same for this account.  In both cases, we'll pay interest on the anniversary of the day the account is opened. We'll pay interest into this account unless you ask us to pay it into a different account you have with us or another bank.
<b>Managing the account</b>	You can pay money into your account and take money out at any time using Online or Telephone Banking.
<b>Statements</b>	We'll send you a statement once a year in April in Online Banking.

## Alternative formats

cahoot is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format, please give us a call.



# Financial Services Compensation Scheme (FSCS) Information Sheet



If Santander UK plc should go into insolvency, eligible deposits are protected by the Financial Services Compensation Scheme ('FSCS') and would be repaid up to £120,000 by the Deposit Guarantee Scheme.

## Limit of protection

£120,000 per depositor, per bank

cahoot, Santander Business and Santander Corporate & Commercial are all trading names of Santander UK plc.

All eligible deposits at the same bank, building society or credit union are added up to determine the coverage level.

For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

So the FSCS can pay you promptly, please make sure we have your up-to-date contact details, including your email address.

## If you have a joint account with other people

For joint accounts, the limit of £120,000 applies to each depositor separately. For example, if there are 2 account holders, you'll each be entitled to £120,000 protection, giving a total of £240,000.

Your small business, limited company or charity will need to meet certain eligibility criteria to claim compensation with the FSCS. We assess eligibility on a case-by-case basis and it varies for different types of claim. Legal status will affect eligibility, e.g. if you're an individual or incorporated entity (such as a corporation or limited partnership).

Charitable status is never relevant to eligibility. To check if you're protected visit [fscs.org.uk/making-a-claim/claims-process/small-business](https://www.fscs.org.uk/making-a-claim/claims-process/small-business)

## Temporary high balances

If you have a 'temporary high balance' you might be entitled to more than £120,000 protection for 6 months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- (a) transactions relating to the purchase and sale of your main home
- (b) major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability, or incapacity
- (c) compensation for personal injuries or wrongful conviction.

## How the FSCS will pay you

The FSCS will typically return deposits within 7 business days, by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances. For example, if there's a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

## Contact Santander UK plc with questions about your account

For personal accounts: **0330 9 123 123**

For cahoot accounts: **0330 678 2811**

For Business Banking accounts: **0330 678 2456**

For Santander Corporate and Commercial accounts: **0333 207 2229**

## Find more information on FSCS protection

[fscs.org.uk](https://www.fscs.org.uk)

**0800 678 1100**

[enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

# FSCS exclusions list

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions, please see the Depositor Protection Part of the PRA Rulebook or [fscs.org.uk](https://www.fscs.org.uk)

A deposit is excluded from protection if it meets any of the following criteria.

(1) The depositor is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund
- public authority, other than a small local authority.

Note that:

- a) deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection aren't excluded
  - b) personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies aren't excluded.
- (2) Deposits not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it isn't held at an establishment in Gibraltar.
- (3) Deposits linked to money laundering. For example, it's transferred from an account held by someone who's been convicted of money laundering.