



cahoot Savings Account

Key Facts Document

Effective from 8 November 2024.

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	
	Interest rate up to 10 February 2025	1.20% AER/gross (variable)	1.19% gross (variable)	
	Interest rate from 11 February 2025	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
	Interest earned up to 10 February 2025	£1,000	£12.00	£1,012.00
	Interest earned from 11 February 2025	£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. This illustration is only an example and doesn't take into account your individual circumstances.			

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>How do I open and manage my account?</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>To hold this account you must:</p> <ul style="list-style-type: none"> ◦ be a UK resident, ◦ be aged 16 or over, ◦ be registered for Online Banking, and ◦ 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. <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>How to open an account</p> <p>We'll open the account automatically when your previous cahoot account matures.</p> <p>How to put money into your account</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>How to manage your account</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>Can I withdraw money?</p>	<p>Yes, withdrawals can be made in Online Banking and over the telephone.</p>
<p>Additional Information</p>	
<p>Tax status</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 gov.uk/apply-tax-free-interest-on-savings.</p>
<p>Online Banking</p>	<p>As an existing cahoot customer you'll have Online Banking logon details. If you've forgotten your details, please visit cahoot.com/online_banking_help</p>
<p>Going paper-free</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>Closing the account</p>	<p>You can close the account by:</p> <ul style="list-style-type: none"> ◦ calling us on 0330 678 2811, or ◦ writing to: cahoot Operations, Sunderland, SR43 4FX. <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 0800 015 8414 or write to us at: Bereavement Operations, Sunderland, SR43 4FX.</p>

Specific conditions

These conditions apply in addition to the general terms.

Availability	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.
Minimum balance	£1.
Maximum balance	£2,000,000.
Interest	Up to 10 February 2025, the interest rate is 1.20% AER/gross (variable). From 11 February 2025, the interest rate will be 1.00% AER/gross (variable). 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.
Managing the account	You can pay money into your account and take money out at any time using Online or Telephone Banking.
Statements	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



Protected

Basic information about the protection of your eligible deposits

Eligible deposits in Santander UK plc are protected by:	the Financial Services Compensation Scheme ('FSCS') ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: cahoot, Santander Business and Santander Corporate & Commercial trading names.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Retail accounts: 0330 9 123 123 For all Santander Corporate and Commercial accounts: 0333 207 2229 For Business Banking accounts: 0330 678 2456 For all cahoot accounts: 0330 678 2811
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot, Santander Business and Santander Corporate & Commercial trading names.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument² (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.³
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3