

Instant Access Personal Savings Account

The terms and conditions below for the Instant Access Personal Savings Account (the Account) are to be read in conjunction with the Reliance Bank Personal Terms and Conditions.

The Account can accept credits by transfer from another account by Faster Payment. These terms will take precedent over the Personal Terms and Conditions in relation to any disparity concerning this notice account.

General

1. The Account is available to all Personal Customers of Reliance Bank Ltd
2. To qualify for this account, you must be at least 18 years of age.
3. To have a Joint Account, both holders of the account must be at least 18 years of age.
4. The Account is not for day to day transactional purposes; any requirements of that nature must be processed via your current account.

Restrictions

5. There is no minimum balance required to maintain the Instant Access Personal Savings Account.
6. There is a maximum balance of £2 million. Accrued interest will be transferred into your current account.
7. Transfers into the Account can be made from any account of your choice.
8. Credits can be received into the Account at any time of the day however these may not be processed until the next working day if received after 3pm.

Interest

9. The variable interest rate is set and managed by Reliance Bank Limited.
10. All interest on UK savings accounts will be paid gross - (Gross rate means that credit interest is paid without income tax being deducted).
11. The initial interest rate will be advised to you in your Welcome Letter. Any updates to the interest rate will be advertised on the Reliance Bank Limited website.
12. Interest will be applied to the Account quarterly, on the set quarter dates.
13. If we increase the interest, we'll make details of the rate change available on our website within 3 working days of the change.
14. If we decrease the interest rate, we will let you know personally and give you at least 14 calendar days' notice before we do so. If you are not happy with the change, you can at any time up to 30 days from the date we tell you about the change, close or switch your Account without paying any penalty or other charges. If you do not do so, we will consider that you have agreed to it.

Withdrawals

15. You have unlimited access to your money.
16. You can withdraw funds by writing to our office or by digital banking.
17. You can withdraw up to any amount from your Instant Access Personal Savings Account.

Statements

18. Statements will be issued quarterly or you can view them securely online, via digital banking.
19. You will be provided with your personal login details for digital banking upon opening your account. There you will be able to access your Instant Access Personal Savings Account.