

Can you benefit from a tax-free savings account?



Handelsbanken Cash ISA – a tax-free savings opportunity

This Key Features document describes the important features of the Handelsbanken Cash ISA to help you to decide whether it is right for you. If there is anything that you do not understand or if you would like further information on any aspect of the Handelsbanken Cash ISA, please telephone or call in to your local branch.

The Financial Conduct Authority is the independent financial services regulator. It requires us, Handelsbanken, to give you this important information to help you to decide whether the Handelsbanken Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

The Handelsbanken Cash ISA is an easy way of making use of your tax-free savings entitlement.

What are the main features of a Handelsbanken Cash ISA?

- For the tax year 2019/20 the maximum investment amount will remain at £20,000.
- The Handelsbanken Cash ISA is a deposit account that pays a variable rate of interest. For details of the current interest rate please refer to the summary box provided as part of this document. Alternatively visit our website www.handelsbanken.co.uk/isa or contact your local branch.
- You can make contributions by lump sum or by regular standing order payments.
- You can access your money at any time without any penalty.
- The Handelsbanken Cash ISA enables you to make subscriptions into the account in the first tax year and each subsequent tax year providing that you make a subscription in each tax year. If you do not pay any money into your Handelsbanken Cash ISA in any tax year a new application form will be required for the following tax year.

Who can apply to open a ISA?

Please refer to the summary box for further details.

Who is it suitable for?

- You should consider a Handelsbanken Cash ISA if you have surplus income that you wish to save on a regular basis, a lump sum to invest or money sitting in an ordinary savings account.

Can I transfer an existing cash ISA or an existing stocks and shares ISA to Handelsbanken?

- If you find that an existing cash ISA or an existing stocks and shares ISA no longer meet your requirements, the full amount or a partial amount of that ISA can be transferred to Handelsbanken. Please speak with your Account Manager who will be pleased to help you. If you want to transfer a cash ISA that you have subscribed to in the current tax year, we can only accept a full transfer of that ISA. Subject to the terms and conditions of the other ISA provider (the “ISA Manager”), we can accept full and partial transfers of a cash ISA that you subscribed to in previous tax years.
- It is important that you contact us to arrange for the transfer. You must not withdraw the funds from your existing cash ISA or existing stocks and shares ISA yourself to make the transfer, as you will lose the tax benefits.

Can I transfer my Handelsbanken Cash ISA for the current tax year to another ISA Manager?

- Yes, provided your chosen ISA Manager is prepared to accept the transfer. You should contact your chosen ISA Manager who will arrange for the Handelsbanken Cash ISA to be transferred.
- If you wish to transfer your Handelsbanken Cash ISA you must do so through your chosen ISA Manager. Do not withdraw the funds from your Handelsbanken Cash ISA yourself, as you will lose the tax benefits.

Can I cancel my application?

- Yes, it is important that the Handelsbanken Cash ISA is right for you. If you change your mind you have 14 days from the day we open your Handelsbanken Cash ISA to cancel your application. Any interest you receive during this time on the balance in your Handelsbanken Cash ISA will be paid to you tax-free and no charges will be applied.

- You can cancel your application by writing to your branch, details of the address can be found on the website.
- If you choose not to cancel, the terms and conditions of the Handelsbanken Cash ISA (the “**Cash ISA Terms and Conditions**”) will apply to your account.
- If you cancel your Handelsbanken Cash ISA within this period you will still be able to open a cash ISA with another ISA Manager and you will retain your full subscription entitlement for that tax year.

How accessible is my money?

- You can make withdrawals through our internet, mobile app, telephone banking service or by written request to your branch. Please see the Summary box for further information.
- Further information regarding the operation of your account, including the information required for a withdrawal request and the timing of receipts and processing a withdrawal request, is set out in the Individual Banking Terms & Conditions, a copy of which is available on our website.

How do I pay money into my account?

You can make lump sum or regular payments into your Handelsbanken Cash ISA up to the annual limit by direct transfer, standing order or by cheque. Further information regarding the operation of your account, including the timing of processing of credits received into your account, is set out in the Individual Banking Terms & Conditions, a copy of which is available on our website.

Will I receive a statement on my account?

- Yes, an annual statement will be sent to you every April.
- You can also view the balance of your Handelsbanken Cash ISA through Individual Online Banking and if you need up-to-date information on the balance of your account your branch will be pleased to help you.

Are there any charges?

No, there are no charges for the Handelsbanken Cash ISA.

What if I have a complaint?

If you have a complaint we will seek to resolve the issue with you fairly and speedily. In the first instance you should raise the matter with your branch. Alternatively please send your complaint by post to:

Handelsbanken
The Compliance Department
3 Thomas More Square
London E1W 1WY

or alternatively, you can call us on:

020 7578 8000.

We will send you a written acknowledgment of your complaint promptly after receipt, unless we have resolved the complaint with you already. We will also inform you of what to do if you are not happy with the outcome of any complaint. If you are not satisfied with our complaints procedure, you may also be entitled to complain to the Financial Ombudsman Service. Your branch can provide information on how to do this.

What else should I consider?

- Whilst investing in a cash ISA provides tax advantages you should carefully consider if it is more beneficial to repay any existing debt, particularly if you have any debt that accrues a high rate of interest.
- The value of your savings may be diminished over time by inflation.
- The Handelsbanken Cash ISA does not meet the requirements of a deposit-based stakeholder product.

Further information

This Key Features document provides a summary of the Handelsbanken Cash ISA. They do not include all the terms and conditions of the account. Please read the Cash ISA Terms and Conditions before you decide if it is right for you. If you are in any doubt as to whether the Handelsbanken Cash ISA is suitable for you, you should contact your financial adviser. If you do not understand any of the terms of this Key Features document or the Cash ISA Terms and Conditions or require any further information please contact your branch who will be pleased to assist.

Summary box

Account name	Cash ISA																	
What is the interest rate?	<p>The interest rate below is variable and is correct as at 31/01/2019.</p> <table border="1"> <tr> <th>Balance</th> <th>Annual Equivalent Rate "AER"</th> <th>Tax-Free p.a. (variable)</th> </tr> <tr> <td>£0+</td> <td>1.1%</td> <td>1.1%</td> </tr> </table> <p>Interest is calculated on the daily balance and credited to the account annually on or around 5th April and on the closure of the account.</p>			Balance	Annual Equivalent Rate "AER"	Tax-Free p.a. (variable)	£0+	1.1%	1.1%									
Balance	Annual Equivalent Rate "AER"	Tax-Free p.a. (variable)																
£0+	1.1%	1.1%																
Can Handelsbanken change the interest rate?	<p>Yes, these rates are variable. We can increase or decrease the rate for any of the reasons set out in the Handelsbanken Cash ISA Terms and Conditions.</p> <p>If the interest rate is reduced, we'll give you at least 30 days notice of the change. A longer period may be required as a result of any change in law or regulation.</p> <p>If the interest rate is increased (which may be applied immediately), we will give you notice either before the change happens or as soon as possible afterwards.</p> <p>Please see the Handelsbanken Cash ISA Terms and Conditions for more details on when we may change the interest rates and the notice that we will give you.</p>																	
What would the estimated balance be after 12 months based on £1,000 deposit?	<table border="1"> <thead> <tr> <th>Deposit at account opening</th> <th>Balance after 12 months</th> <th>Interest Earned</th> </tr> </thead> <tbody> <tr> <td>£1,000</td> <td>£1,011</td> <td>£11</td> </tr> <tr> <td>£25,000</td> <td>£25,275</td> <td>£275</td> </tr> <tr> <td>£50,000</td> <td>£50,550</td> <td>£550</td> </tr> <tr> <td>£100,000</td> <td>£101,100</td> <td>£1,100</td> </tr> </tbody> </table> <p>These are example only and do not take into consideration your individual circumstances.</p> <p>The examples assume that:</p> <ul style="list-style-type: none"> • No further deposits or withdrawals are made • There is no change in interest rates • The interest earned stays in the account. 			Deposit at account opening	Balance after 12 months	Interest Earned	£1,000	£1,011	£11	£25,000	£25,275	£275	£50,000	£50,550	£550	£100,000	£101,100	£1,100
Deposit at account opening	Balance after 12 months	Interest Earned																
£1,000	£1,011	£11																
£25,000	£25,275	£275																
£50,000	£50,550	£550																
£100,000	£101,100	£1,100																
How do I open and manage an account?	<p>Any Handelsbanken customer can open a Cash ISA account as long as they:</p> <ul style="list-style-type: none"> • Are aged 16 or over; and • Have not subscribed to either a Cash ISA or in a stocks & shares ISA during the current tax year; and • Are a resident in the UK. (The UK means England, Wales, Scotland and Northern Ireland). Additional rules apply for crown employees and their partners. <p>A Handelsbanken Cash ISA can only be opened in an investor's sole name.</p>																	

	<p>Manage your account Your account can be opened and managed in your local branch, online or by telephone.</p> <p>Deposits into your account are called 'subscriptions'.</p> <p>Deposits and Subscription Limits There is a minimum deposit of £10 to open the account with no maximum balance limit. The ISA allowance, currently £20,000 for the 2019/20 tax year, is set by the UK Government. If you pay in more than the annual ISA allowance any excess will be returned to you.</p>
<p>Can I withdraw money?</p>	<p>You can withdraw your money at any time by contacting your local branch, online, telephone or on the mobile app without any loss of the tax benefit received. However, please note that any withdrawals will lose their tax-free status. Once your ISA allowance has been reached for the tax year, you cannot reinvest any money previously withdrawn within the current tax year at a later stage i.e. if you had invested the full £20,000 then withdrew £500, you would not be able to reinvest that £500 in the same tax year.</p>
<p>Additional Information</p>	<p>Tax Interest will be paid without the deduction of tax as long as you comply with the relevant regulations of the Individual Savings Account Regulations 1998 as amended from time to time (the ISA Regulations).</p> <p>The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future.</p> <p>Definitions</p> <p>Annual Equivalent Rate Annual Equivalent Rate (AER) is a figure which shows what the interest rate on an account would be if interest was paid for a full year and compounded.</p> <p>Tax-free Interest which is exempt from the UK income tax.</p> <p>p.a. Per annum (per year).</p>

Important information about compensation arrangements

Protecting your money

Your eligible deposits with Handelsbanken plc are protected up to £85,000 by the UK Financial Services Compensation Scheme. For further information, please contact your local branch, or alternatively visit www.fscs.org.uk.

IMPORTANT NOTES

English law will apply. This information is based on the current ISA Regulations and HM Revenue & Customs guidance. Future changes in legislation and tax practice could affect this information. Further information on ISAs can be obtained from www.hmrc.gov.uk

The tax treatment depends on the circumstances of each customer and may be subject to change in the future.