

# Fixed Rate Savings

Make more of your money  
with a Fixed Rate  
Savings Account

# What you see is what you get with our Fixed Rate Savings Accounts.

It's great knowing exactly where you stand and that is why our Fixed Rate Savings Accounts are a great way to save. You can sit back, relax and watch your savings grow, knowing exactly how much interest you will receive over the fixed term.

## AA Fixed Rate Savings Accounts

### The benefits

- You know exactly what rate of interest your deposit will earn. The current rates available are shown in your application letter. Please refer to this for further information.
- You'll have the peace of mind that the fixed interest rates won't fluctuate for the full term of your deposit, unless you make a withdrawal that takes your balance into a lower interest rate bracket (where applicable).
- You can deposit anything from £1 up to £5 million per account holder.

### What you need to know

- If you have applied for an account that includes tiered interest rates, these will be shown in your application letter, please see this for further information.
- Your deposit must be the full amount you would like to save, as further deposits are not permitted.
- Withdrawals are allowed by post on terms of two years and above subject to a charge. The charge will depend on the length of term remaining at the time of access and is the equivalent of a number of days' gross interest on the amount withdrawn. This charge will be taken from the account balance and depending on the withdrawal is made, may result in you getting back less than you originally deposited. See the summary box for specific withdrawal arrangements.
- The rate used to calculate the charge, will be the interest rate at the time the withdrawal is made.

### How interest is paid

Your interest is calculated daily and may be able to be paid to you as regular monthly interest or yearly/at maturity (depending on the account selected). If you choose the yearly option interest is paid on the anniversary of your deposit and can be paid into your Fixed Rate Savings Account, to another AA Savings account or paid into another bank or building society account. If you choose the monthly option interest will be paid on the first day of each month and cannot be paid back to the AA Fixed Rate Savings Account, but can be paid away to another AA Savings account or to another bank or building society account that accepts faster payments. Interest payments to non AA Savings Accounts will reach that other account by the end of the next bank working day.

## Your savings and tax

Interest will be paid net after income tax (currently 20%) has been deducted. If you are a higher and additional rate tax payer, you may have further amounts to pay. If we deduct more tax than you have to pay this can be reclaimed from HM Revenue and Customs. If you are entitled to have your interest paid without the deduction of tax, please contact the AA Savings Team on **0845 603 6302**. You'll need to have your National Insurance number to hand when you call.

## What happens at the end of the term?

We'll write to you at least 14 days prior to maturity, giving you instructions on what to do next. If no instructions for re-investment are received, we will re-invest your funds at maturity in a variable rate easy access savings account of our choice.

## Current offers and rates

For further information on our current interest rates, please refer to the letter with this brochure. Alternatively call the AA Savings Team on **0845 603 6302** or visit [theAA.com/savings](http://theAA.com/savings)

## Is it right for you?

It could be if these apply to you:

- You want a fixed rate of interest
- You want a fixed term

## Useful information

Current and previous Bank of England interest rates can be found at [www.bankofengland.co.uk/monetarypolicy/decisions.htm](http://www.bankofengland.co.uk/monetarypolicy/decisions.htm)

Summary Box Key Product Information	
Account name	AA Fixed Rate Savings Accounts
Interest rates (AERs)	For interest rates available, please refer to the application letter with this brochure, visit <a href="http://theAA.com/savings">theAA.com/savings</a> or call <b>0845 603 6302</b> . The interest rate on these accounts is fixed
Tax status	Interest will be paid net of income tax (currently 20%) unless you register your account with us to receive gross interest
Conditions for bonus payment	There is no bonus available on these accounts
Withdrawal arrangements	Withdrawals are allowed by post on terms of two years and above subject to a charge. The charge will depend on the length of term remaining at the time of access and is the equivalent of a number of days' gross interest on the amount withdrawn as shown below. This charge will be taken from the account balance and depending on when the withdrawal is made, may result in you getting back less than you originally deposited. See the account conditions for specific withdrawal arrangements. 1 year or less: 90 days loss of gross interest Up to 2 years: 180 days loss of gross interest Up to 3 years: 270 days loss of gross interest Up to 4 years: 320 days loss of gross interest Up to 5 years: 365 days loss of gross interest The rate used to calculate the charge will be the interest rate at the time the withdrawal is made. If you do make a withdrawal, this may affect the interest rate on your account.
Access	Postal

## How to apply

- Simply sign and return the enclosed form, along with a cheque for the full amount you wish to deposit made payable to yourself, e.g. Mr A Smith in the pre-paid envelope provided.
- Please quote the account reference number on the reverse of the cheque (this can be found on the top left hand corner of your application letter). You may need to provide us with identification details. If this is required to open your account, you will find the details in the enclosed letter.
- Once your application has been processed, you will receive your Welcome Letter with your account number and everything you need to know about managing your account.

For more information on the AA Fixed Rate Savings Accounts, call our AA Savings Team on **0845 603 6302**.

This information is also available on request in large print, Braille or audio. Customers can also contact us by using Text Relay.

AA Savings, PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ.  
Telephone: 0845 603 6302

Calls may be monitored and recorded for security and training purposes. Lines are open between 8am to 8pm, Monday to Saturday (excluding Bank Holidays).

The deposit taker for AA Savings accounts is Birmingham Midshires, a division of Bank of Scotland plc, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 169628. Registered office: The Mound, Edinburgh, EH1 1YZ. Registered in Scotland No. SC327000.