

# Flexible Cash ISA

## Additional Conditions – November 2020

These additional terms and conditions relate to Flexible Cash ISA which is a restricted access account and supplement and amend the Customer Agreement (Barclays Bank UK PLC) and should be read in conjunction with the declaration you made when opening your account. In the event of any inconsistency between these additional conditions and the Customer Agreement, these terms will apply in relation to any Flexible Cash ISA you open with us.

### Definitions

- 1.1 Flexible Cash ISA is a cash ISA.
- 1.2 ISA subscriptions are deposits into a cash ISA which do not replace cash paid out earlier in the same tax year.
- 1.3 We explain what we mean when we use the term ‘Transfer-in’, in Condition 4.1.
- 1.4 Additional Permitted Subscription is an additional subscription which you can apply to make into an ISA following the death of your spouse or civil partner. The Additional Permitted Subscription will not count towards your annual ISA subscription limit.

### Availability

- 2.1 To have this account you must be at least 18 years and resident in the UK for tax purposes. Accounts must be held in your sole name only.
- 2.2 Each Flexible Cash ISA issue will be limited and is therefore subject to availability.
- 2.3 We reserve the right to decline to open a Flexible Cash ISA.
- 2.4 The cash held within the Flexible Cash ISA will be, and must remain beneficially owned by you, and it must not be assigned to someone else or used as security for a loan.
- 2.5 In accordance with the Individual Savings Account Regulations 1998 (“ISA Regulations”), you are not eligible to apply if you have already subscribed to a cash ISA, or have already subscribed the maximum allowance to any combination of permitted ISAs, either with us or another ISA manager, in the same tax year as you are applying for this ISA. These restrictions do not apply if you are
  - (i) transferring an existing cash ISA from another ISA manager or with us to this cash ISA (in circumstances where this is permitted under the ISA Regulations), or
  - (ii) where you have already subscribed the maximum allowance to any combination of permitted ISAs and this is transferred to this cash ISA.
- 2.6 To accept an initial Additional Permitted Subscription a new account will have to be opened. Further Additional Permitted Subscriptions are subject to the deposit rules as detailed in the specific Flexible Cash ISA information provided at the time of opening.

## Cash ISA Terms

### *Payments into and out of the account*

- 3.1 You must make an initial subscription of at least the minimum balance on the Flexible Cash ISA, with the exception of a Flexible Cash ISA opened to receive Transfers-in, which must reach the minimum balance requirements following the Transfer-in.
- 3.2 Additional subscriptions may be permitted on certain Flexible Cash ISA issues up to the maximum ISA limit for the tax year. Details of any subscriptions permitted will be detailed in the specific Flexible Cash ISA information provided at the time of opening.
- 3.3 The maximum amount you can subscribe is the maximum ISA limit per tax year as prescribed in the ISA Regulations. As well as any subscriptions to your Flexible Cash ISA, money which you subscribe in another ISA and then Transfer-in to your Flexible Cash ISA in the same tax year will count towards your maximum subscription limit for the relevant tax year.
- 3.4 If you subscribe more than the amount prescribed in the ISA Regulations into your ISA, then the excess will be returned to you.
- 3.5 A limited number of withdrawals will be permitted on certain Flexible Cash ISA issues. Details of any withdrawals permitted will be detailed in the specific Flexible Cash ISA information provided at the time of opening, which will also set out details of any charges payable if you make a withdrawal and how withdrawals will affect the interest payable on the Flexible Cash ISA.
- 3.6 From 6 April 2016, payments out of your account can be re-deposited during the same tax year without counting towards your ISA subscriptions. This includes interest paid to you during the term of your account.
- 3.7 Once you have made the maximum number (or value) of withdrawals allowed (as set out in the specific Flexible Cash ISA information we give you), then the only additional ways you can access the funds in the Flexible Cash ISA will be if Conditions 7, 8 or 9 apply.

### *Transfers-in*

- 4.1 In accordance with ISA Regulations, you are allowed to transfer current tax year and/or previous tax years' ISA subscriptions to another ISA manager at any time, subject to the terms and conditions of the account. When you transfer funds in existing ISAs (including other ISAs you hold with us) into an ISA provided by us, we call this a 'Transfer-in'.
- 4.2 You can only make Transfers-in to certain cash ISAs. The specific Flexible Cash ISA information provided at the time of opening will set out the details relating to Transfers-in, including whether they are allowed, and the deadline by which you must give us the instructions and information we need to carry out the Transfer-in (for example, this might be a particular date, or a certain number of days from the date the ISA is opened).

### *Interest*

- 5.1 Interest is payable tax-free as long as you comply with the relevant ISA Regulations. The value of tax relief depends on individual circumstances.
- 5.2 The rate of interest on our Flexible Cash ISAs (or rates of interest if more than one rate applies) is fixed for the duration of the Flexible Cash ISA. If withdrawals are permitted on your Flexible Cash ISA, a withdrawal may mean that the remaining deposit attracts a lower rate of interest (if different rates of interest are payable depending on the amount of the deposit in your

Flexible Cash ISA), or interest may be reduced or not payable. The rate or rates of interest and how permitted withdrawals will affect the interest payable will be detailed in the specific Flexible Cash ISA information provided at the time of opening.

- 5.3 Interest is calculated on the daily statement balance (which includes funds which we have received but which have not cleared) of the Flexible Cash ISA until and including the specified maturity date. Interest will be paid on the first working day (Monday to Friday excluding public holidays) after the day on which interest becomes payable.
- 5.4 You may select the frequency of your interest payments from the available interest payment options below at the time of opening. Once the Flexible Cash ISA has been opened the interest payment option cannot be varied. Depending on which option you choose, interest will be payable as follows:
- Monthly interest: one month after the date the Flexible Cash ISA is opened and then monthly;
  - Annual interest: one year after the date the Flexible Cash ISA is opened and then annually; and
  - End of Term interest: on the specified maturity date.

Monthly and annual interest can be paid into a Barclays account (this must be in your name, but it can include an account you hold jointly with someone else) which you nominate, or will be paid to you by cheque. Where interest is paid by cheque, cheques will usually be sent by second class mail (or similar). End of term interest is compounded annually and added to the funds deposited in your cash ISA when it matures in accordance with Condition 6. In all cases, if the date on which interest becomes payable is not a working day interest will be payable on the next working day.

- 5.5 Where a withdrawal is made on a non-working day it will be considered to have been made on the next working day for the purposes of determination of the rate of interest.
- 5.6 A bonus rate of interest may be payable subject to certain conditions being met. Details of any conditional bonus will be detailed in the specific Flexible Cash ISA issue information provided at the time of opening.

### *Maturity and repayment*

- 6.1 Flexible Cash ISAs will mature on the specified maturity date or the next working day if the specified maturity date is not a working day.
- 6.2 We will contact you at least three weeks before the maturity date to set out your options on maturity. If you take no action, then your Flexible Cash ISA will convert into a variable rate cash ISA, which will allow withdrawals, on the first working day after the maturity date. Your account number and sort code will not change. The maturity letter sent to you will include details of the account, interest rate(s), features and terms and conditions.
- 6.3 Alternatively, you may choose to withdraw or Transfer-out the funds once your Flexible Cash ISA has matured.

### *What happens if you die or become bankrupt*

- 7.1 If you die during the term of your Flexible Cash ISA, ISA tax exemptions can continue to apply up to the administration of your estate being finalised or for a maximum of 3 years from the date of death, whichever is earlier. During this period your personal representatives will not be able to make subscriptions to your ISA, redeposit any withdrawals made in the same tax year

or transfer your ISA to another ISA manager. ISA tax exemptions will no longer apply after 3 years and at this point, if the ISA has not already been closed, we will close it and transfer the balance to a Barclays Personal Estate account which we will open in your name. We will pay any amount held in either the ISA or the Barclays Personal Estate account to your personal representatives when we receive the necessary legal confirmations.

- 7.2 If you become bankrupt we will close the account and repay the amount of the Flexible Cash ISA deposit and any interest that has accrued, without notice or loss of interest. We will do this when we receive the necessary legal documents to confirm the bankruptcy and to confirm the authority of the person administering your estate.

#### *Transfer of your ISA to another ISA manager or another cash ISA with Barclays*

- 8.1 You can transfer the balance of your cash ISA to another ISA manager, or another cash ISA with Barclays, in full at any time by following the process in this Condition 8.
- 8.2 Partial Transfers-out are not allowed.
- 8.3 If you request a Transfer-out before the maturity date of the Flexible Cash ISA then a charge will apply as set out in Condition 10.
- 8.4 To transfer your ISA in full to another ISA manager you must give your transfer instructions to your new ISA manager who will forward your request on to us.
- 8.5 We will send the cash and relevant information to your new ISA manager within five working days of us receiving, from your new ISA manager, either the instructions you provided in writing (to your new ISA manager) to make the transfer, or confirmation from the new ISA manager that they are prepared to accept the transfer, provided there is no reason for the transfer to be stopped (for example, to protect you from fraud or other criminal activity).

#### *Account closure (including cancellation)*

- 9.1 If you need to access more than the permitted withdrawals allowed on the Flexible Cash ISA prior to the maturity date of the account, and you are not transferring your Flexible Cash ISA to another ISA manager under Condition 8, then you will have to close the account in full, which you can do by providing written instructions signed by you.
- 9.2 A charge will apply for early closure as set out in Condition 10. This charge will not apply if the ISA is closed under Condition 7.
- 9.3 If you wish to close your cash ISA and notify us within 14 days of the opening day of your account or within 14 days of receiving these Terms and Conditions, whichever is the later, the agreement between us will be cancelled without charge. The balance on your account and any gross interest earned will be repaid to you in full. Subject to the ISA Regulations, you will still be able to open an ISA and your full annual subscription limits will remain.
- 9.4 If you have subscribed to your ISA during a tax year and then close the account, you will not be able to re-open the account or subscribe to another cash ISA either with us or any other ISA manager in the same tax year.
- 9.5 If we are directed to close your cash ISA by HM Revenue & Customs, we will do so immediately and inform you in writing.
- 9.6 We may close your account immediately on written notice in the circumstances set out in condition 11.4, if the failure cannot be corrected or if you fail to take any action requested by us in writing within a reasonable period of time.

### Charge for Transfers-out and early account closure

- 10 Unless Condition 7 or 9.3 applies, if you transfer out or close your Flexible cash ISA before the maturity date you will incur a charge, which depends on the term of the Flexible Cash ISA as follows:

What is the full term of the Flexible Cash ISA?	What is the charge?
1 year	90 days' tax-free interest
2 years	180 days' tax-free interest
3 years	270 days' tax-free interest
4 years	320 days' tax-free interest
5 years	365 days' tax-free interest

If your term is not expressed in whole years, then the term will be rounded up to the next full year, and the charge calculated on that basis, e.g. 18 month term = the 2 year charge.

This charge will be calculated using the balance at the time of early closure or Transfer-out. If there is insufficient earned or accrued interest (or where you have chosen the monthly or annual interest payment frequency option), then the amount of the charge will be taken from the funds in the account and therefore you may get back less than you deposited.

### General

- 11.1 This account cannot be offset against a mortgage loan we have made to you.
- 11.2 If you fail to subscribe to your ISA in any tax year, under ISA Regulations you will be required to make a new ISA Declaration should you wish to continue to make further contributions where allowed.
- 11.3 We will only delegate our duties under the terms of this agreement to another account manager or a third party acting as our agent if we are satisfied that they are competent to carry out those duties.
- 11.4 We will notify you if, for any reason, your ISA has or will become void because of a failure to satisfy the ISA Regulations.
- 11.5 The terms applying to Flexible Cash ISA Issue 1 are governed by English Law.

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#### \*Call monitoring and charges information

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