

### Summary Box Key Product Information

Account name	AA Variable Rate Cash ISAs
Interest rates (AERs)	For current interest rates, please refer to the letter with this brochure, visit theAA/savings or call 0845 603 6302.
Tax status	Interest will be paid tax free. Tax treatment depends on your individual circumstances and may change.
Conditions for bonus payment	No conditions for bonus payment
Withdrawal arrangements	Unlimited withdrawals permitted for the duration of the account. Yearly ISA limits apply, so even if you make a withdrawal you can still only pay a maximum of £5,640 for the 2012/2013 tax year.
Access	Postal

### How to apply

- Simply sign and return the enclosed application form, along with a cheque for the full amount you wish to save (at least the minimum opening balance of £500) made payable to yourself, e.g. Mr A. Smith, in the pre-paid envelope provided. If you wish to open your new AA Variable Rate Cash ISA by transferring in your current cash ISA subscription, you do not need to send us a cheque and should follow the below instructions regarding transfers.
- Please quote the account reference number on the reverse of the cheque (this can be found in the top left hand corner of your application letter).
- If you would like to transfer your current or previous cash ISAs to an AA variable rate cash ISA, please complete the enclosed cash ISA Transfer Authority form as well as the application form and return it in the pre-paid envelope provided.

For more information, call the AA Savings Team on **0845 603 6302**.

# AA Variable Rate Cash ISAs



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

Tax free is the contractual rate of interest payable where interest is exempt from income tax. Tax treatment depends on your individual circumstances and may change.

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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 Monday to Saturday 8am to 8pm (excluding bank holidays).

The deposit taker for the AA savings accounts is Birmingham Midshires, a division of Bank of Scotland plc, which is authorised for accepting deposits by the Financial Services Authority. It is entered in the FSA's Register and its Register Number is 169628. Registered office: The Mound, Edinburgh EH1 1YZ. (Registered in Scotland No. SC327000).



The Financial Services Authority is the independent financial services regulator. It requires us to give you this important information to help you decide whether the AA Variable Rate Cash ISA, provided by Birmingham Midshires, a division of Bank of Scotland plc, 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.

### Cash ISAs explained

An ISA, or Individual Savings Account, can offer a very attractive way to help you pay less tax on your savings. Whether or not you pay tax on your income or other savings, you won't have to pay any personal income tax on ISAs.

You can only pay into one cash ISA each tax year and you can deposit up to £5,640 in a cash ISA during the current tax year. You can save in a cash ISA in the same year that you invest in a stocks & shares ISA. The value of a stocks & shares ISA can go down as well as up, so if you choose to open one you may get back less than you originally invested. For further information about stocks & shares ISA limits, please see 'Key Questions'.

**Tax treatment depends on your individual circumstances and may change.**

### AA Variable Rate Cash ISA in detail

- You can open an AA variable rate cash ISA by depositing any sum from £500 up to a maximum of £5,640 during the current tax year.
- You have unlimited access to your money by post with no notice withdrawals, but if you have used your tax free cash ISA allowance, you cannot repay withdrawals back into an AA variable rate cash ISA until the following tax year, and then only within that tax year's cash ISA allowance.
- Interest is variable, calculated daily and is paid yearly or monthly. For our latest interest rates please see your application letter or call our Savings Team on 0845 603 6302. Interest can be paid back in to your AA variable rate cash ISA, to another AA savings account or paid to another UK bank or building society that accepts faster payments.
- If the interest rate on your AA variable rate cash ISA includes an introductory bonus and/or tiered interest rates this will be shown in your application letter. After the introductory bonus period ends (if applicable), the variable rate without bonus will apply. See your application letter for further information.

### AA Variable Rate Cash ISA Key Questions

- Who can save in an AA variable rate cash ISA?  
You can save in an AA variable rate cash ISA provided you're 16 or over and resident and ordinarily resident in the UK for tax purposes. You can't subscribe to more than one cash ISA in the same tax year. An ISA cannot be applied for in joint names.
- What are the current ISA limits?  
Current ISA regulations allow you to invest up to £11,280 in the current tax year by choosing one stocks & shares ISA or a combination of one cash ISA and one stocks & shares ISA. You can only pay into one cash ISA each tax year and you can deposit up to £5,640 in a cash ISA during the current tax year. You can save in a cash ISA in the same year that you invest in a stocks & shares ISA. The value of a stocks & shares ISA can go down as well as up, so if you choose to open one you may get back less than you originally invested.
- Can cash ISAs be transferred?  
If you have already saved in a cash ISA for this tax year but would like to save in a AA variable rate cash ISA, you can do so by transferring in the subscriptions you have made this year, but you must do so in full. If you want to, you can also transfer some or all of your cash ISA subscriptions from previous tax years from your existing ISA provider. Check with your current provider if switching fees apply.  
If you open a cash ISA and subsequently transfer it to a stocks & shares ISA, you can still save any remaining allowance in a cash ISA during the current tax year as long as the total investment limits are not exceeded.
- How do I view my balance and carry out transactions?  
You can manage your account by post. To help you keep track of your account, we'll send you a statement. Please refer to your account conditions for more information.
- Can I change my mind?  
You can close an AA variable rate cash ISA within 14 days of your application being completed. If you do so successfully within 14 days you can still open another cash ISA within the same tax year. After the first 14 days, you can still close your account at any time but you may lose your tax free entitlement and you won't be able to open another cash ISA with us or any other provider in the same tax year, unless you transfer to another ISA. If you'd like to close your account at any time, please write to our Savings Team at:  
  
AA Savings  
PO Box 81  
Pendeford Business Park  
Wobaston Road  
Wolverhampton  
WV9 5HZ

### Compensation scheme

We are members of the Financial Services Compensation Scheme. For further information about the scheme (including the amount covered and eligibility to claim), please call us on 0845 603 6302, refer to the FSCS [website www.FSCS.org.uk](http://www.FSCS.org.uk) or call **020 7741 4100** or **0800 678 1100**.

### How to complain

If you do have a problem we'll do our best to resolve it immediately. Where we can't, we'll ensure you have the name and contact details of the person or team dealing with your complaint.

### Tell us if there's a problem

If you have a complaint or just want to tell us about something we could do better, there are a number of ways you can let us know:

**By telephone:** call the AA Savings Team on **0845 603 6302**

**By post:** write to us at The AA Customer Relations Team, Birmingham Midshires, PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton, WV9 5HZ

### If you're still not happy

We'll do our best to sort things out but if we can't put things right to your satisfaction, you can ask the Financial Ombudsman Service to look at your complaint – provided you have tried to resolve the matter directly with us first.

We hope you don't need to contact the Financial Ombudsman Service but if you do, we'll tell you how to do this.

### Interest

Money paid by cheque receives interest two bank working days after it is credited to your account.

Transfers from an existing account will earn interest the day the money is credited to your AA variable rate cash ISA. Interest can be paid to your AA variable rate cash ISA, to another AA Savings account you hold with us or paid to another UK bank or building society. Interest paid to another UK bank or building society will reach that other account by the end of the next bank working day.