

Flexible Cash ISA

Additional conditions – November 2020

These are **additional terms and conditions** for your Flexible Cash ISA. That means they add to the main agreement between you and us (Barclays Bank UK Plc) set out in the Customer Agreement. You should read them along with the declaration you made when you opened your Flexible Cash ISA. If anything in these conditions disagrees with the Customer Agreement, it will be these additional conditions we'll follow.

The terms applying to the Flexible Cash ISA are governed by English law.

About the Flexible Cash ISA

- The Flexible Cash ISA is a cash ISA (Individual Savings Account).
- Each Flexible Cash ISA issue will be limited, so it is subject to availability.
- The Flexible Cash ISA is a **restricted access account**.

Who can hold a Flexible Cash ISA?

- To hold a Flexible Cash ISA, you must be at least 18 years old and resident in the UK for tax purposes.
- You have to hold the ISA in your own name only (it can't be held jointly). You can't transfer your Flexible Cash ISA to anyone else. The cash held in the Flexible Cash ISA must be, and has to stay, within your beneficial ownership as the investor. That means it must be your money and you can't save for anyone else's benefit using the Flexible Cash ISA.
- It's our right to refuse to open a Flexible Cash ISA.
- You can't use a Flexible Cash ISA to offset against a Barclays mortgage, and you can't use it as security for a loan.

Opening your Flexible Cash ISA

- The amount you first put into your Flexible Cash ISA, whether or not you're transferring the money in from another ISA, must be the minimum balance we allow or more.
- Under the Individual Savings Account Regulations 1998 (the 'ISA regulations'), you can't apply for the Flexible ISA if you have already subscribed to a cash ISA, or have already subscribed the maximum amount allowed to any combination of permitted ISAs, either with us or any other ISA provider, in the same tax year as you are applying for this Flexible ISA. There are two exceptions to this:
 - **if you have already subscribed to a cash ISA this tax year**, you must transfer at least the current tax year subscriptions in the existing cash ISA (whether it's held with us or another ISA provider) into your new Flexible Cash ISA. You must make sure your transfer is permitted under the ISA regulations.
 - **if you've already used your annual ISA allowance for this tax year in other types of ISAs**, you must transfer at least the current year's subscriptions from one of those other ISA types into your new Flexible Cash ISA.

What does 'ISA allowance' mean?

Your ISA allowance is how much you are allowed to deposit into an ISA or any combination of different ISA types in a tax year. This amount is set out in the ISA regulations.

What's a 'subscription'?

An ISA subscription is the money you deposit into a Flexible Cash ISA in a tax year which isn't replacing a withdrawal you made earlier in the same tax year.

Payments in and out

- Your particular Flexible Cash ISA issue may let you pay in more money during its lifetime. Please check the Flexible Cash ISA information we gave you when you opened your account to see if this is allowed. If it does allow you to put more money in, you can do this as long as you remain within the regulations and ISA allowances for each tax year.
- If you put money into your Flexible Cash ISA and it takes you over the ISA allowance, we'll return the excess to you.
- If you take money out of your Flexible Cash ISA, you can put it back within the same tax year without it counting towards your ISA allowance. This includes interest paid to you during the term of your account.
- Some Flexible Cash ISA issues let you make one or more withdrawals before they mature. There may be charges for withdrawal, or they might affect the interest you'll receive. How many withdrawals you can make, and how they affect your interest, are in your specific Flexible Cash ISA information we gave you when you opened your account.
- If you want to take more than the permitted withdrawals from your Flexible Cash ISA before it matures, and you're not transferring your Flexible Cash ISA to another ISA manager, you'll have to close the account. You can do this by sending us written, signed instructions to do this. There will be a charge for closing your Flexible Cash ISA early.
- If you don't pay any subscriptions into your Flexible Cash ISA during a tax year, you'll need to make a new ISA Declaration before you can start paying into it again where allowed.
- 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.

Your Flexible Cash ISA and interest

- As long as you stay within the ISA regulations, your Flexible Cash ISA lets you earn interest tax-free. The value of the tax relief depends on your own tax status.
- The interest on your Flexible Cash ISA is fixed for the life of the ISA. There may be more than one rate.
- If your Flexible Cash ISA allows withdrawals, this 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 in the Flexible Cash ISA information provided when you opened your account.
- Based on your specific Flexible Cash ISA's features, you can choose how often your Flexible Cash ISA pays out interest. This could be:
 - Monthly
 - Annually
 - At the end of the term of the ISA.

- If you choose monthly (or annual, for terms greater than 12 months) interest, we start paying interest one month (or one year) after the date you open the ISA, and then monthly or annually. We'll pay it to you on the first working day after it's due (Monday to Friday, excluding bank holidays). We can pay it into a Barclays account (sole or joint) you tell us to, as long as you are one of the account holders. Or we can pay the interest to you by a cheque in the post, usually sent second class (or similar).
- If you choose to have the interest at the end of the Flexible Cash ISA term, we'll compound it annually and add it to the money in your cash ISA when it matures.
- We work out the interest rate we pay you based on the daily statement balance of your ISA, up to and including the specified maturity date. This balance includes money we have received but which hasn't yet cleared. If you make a withdrawal on a non-working day, we'll treat it as having been made on the next working day when we work out your interest.
- 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.
- Once you decide how often you want your interest to be paid, you can't change this.
- We may pay a bonus rate of interest if you meet the conditions. If there is a bonus rate, your specific Flexible Cash ISA information we gave you when you opened your account will tell you, and set out what the conditions are.

ISA transfers

ISA regulations let you transfer all or part of the money held in your ISA to another ISA provider at any time. This money can be from current and/or previous years' subscriptions. Any transfer will be subject to the account conditions for the ISA you are transferring.

Transferring in (bringing an existing ISA to Barclays)

- When you transfer an ISA to us, we call this a 'transfer in'. You can only make these transfers in to certain cash ISAs. The specific Flexible Cash ISA information we gave you when you opened your account will tell you which of our ISAs accept transfers in.
- They'll also tell you the deadline by which you must give us the instructions and information we need to carry out the transfer in. For example, you may have to do this by a particular date, or within a certain number of days from the date the ISA is opened.
- You can transfer money held in existing ISAs (whether they are with us or another ISA provider) into a Flexible Cash ISA. If you open a Flexible Cash ISA to transfer in an existing ISA, you don't need to make an initial subscription.

Transferring out (moving the money from your Flexible Cash ISA to another ISA provider or another cash ISA with Barclays)

- You can transfer all of the money in your Flexible Cash ISA to another ISA provider or another cash ISA with Barclays at any time. You cannot transfer only part of the money held in your Flexible Cash ISA.
- If you transfer out before the maturity date, there is a charge: see the 'Charges for transferring out or closing your ISA early' section below for what the charge could be.
- To transfer your Flexible Cash ISA, you will need to give your transfer instructions to your new ISA provider. They'll tell us, either by sending us the written form of instructions you gave them or by confirming to us they are happy to accept the transfer. We'll send the money and the information your new provider needs within 5 working days of receiving their request, as long as there isn't any reason to stop the transfer (for example, to protect you from fraud or other criminal activity).
- To transfer your Flexible Cash ISA in full to another cash ISA with us, you will need to give us your transfer instructions.

If you change your mind

- If you change your mind about your Flexible Cash ISA, you can close it by telling us within 14 days of the day you opened your account, or of the day you received these additional conditions, whichever is later. The agreement between us will be cancelled and we'll pay you back the money you paid in, and any gross interest it's earned. As long as you stay within the ISA regulations, you'll be able to open another cash ISA and your ISA allowance won't be affected.

When your Flexible Cash ISA matures

- When you opened your Flexible Cash ISA, you'll have been given a maturity date. Your Flexible Cash ISA will mature on this date, or the next working day if that's not a working day.
- We'll contact you at least three weeks before the maturity date to tell you your options for your money and ask what you want to do.
- If you don't do anything, we'll convert your Flexible Cash ISA into a variable rate cash ISA on the first working day after maturity date. Your account number and sort code won't change. You can withdraw money from this date onwards. We'll include details of the new account, its interest rate(s), features, and terms and conditions when we contact you.
- Alternatively, you may choose to withdraw or transfer-out the funds once your Flexible Cash ISA has matured.

Closing your Flexible Cash ISA

- If you subscribe to the Flexible Cash ISA and then close it within the same tax year, you will not be able to re-open the account or open another cash ISA either with us or any other ISA provider in the same tax year. The exception to this is if you closed the Flexible Cash ISA within 14 days of it being opened or receiving these additional conditions, whichever is the later.
- If we are told to close your Flexible Cash ISA by HM Revenue & Customs, we will do this straight away. We'll write to you and tell you if we've been asked to do this.
- If your Flexible Cash ISA has or will become void because of a failure to satisfy the ISA regulations we will let you know if this can be corrected. If the failure can't be corrected or you don't take any action we request within a reasonable amount of time, we may be required to close your account without further notice. If this happens we will write to you.

Charges for transferring out or closing your Flexible Cash ISA early

- There is a charge for transferring out or closing your Flexible Cash ISA early before the maturity date. Charges are not applied if you have been made bankrupt, have died, or are closing during the 14-day cancellation period.
- The charge is a deduction of a certain number of days' interest, depending on the agreed term of your Flexible Cash ISA. If your Flexible Cash ISA term is not a number of full years, it's rounded up to the nearest full year to work out the charge. So an 18 month ISA will be treated the same as a two-year Flexible Cash ISA.

Full term of your Flexible Cash ISA	Charge for transferring out or closing early
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

- We'll work out the charge based on your balance at the time of transfer out or early closure. If the charge can't be taken only from your interest (if you haven't earned enough interest, or you've had it paid out monthly or annually so it's no longer in the Flexible Cash ISA) we'll take the charge from the money in the account. This could mean you get back less money than you paid into your Flexible Cash ISA when your money is paid back to you or transferred.

If you die or become bankrupt

- If you die during the term of your Flexible Cash ISA it will carry on earning tax-free interest. It will do this up to the date the administration of your estate is finalised, or 3 years from the date of your death, whichever is earlier. Your personal representatives won't be able to pay in any money, put back in any withdrawals made in the same tax year, or transfer your Flexible Cash ISA to another ISA provider.

After 3 years, any interest your Flexible Cash ISA would earn would not be tax-free. At this point, if the Flexible Cash 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'll pay the money in either the Flexible Cash ISA or the Barclays Personal Estate account to your personal representatives when we get the legal confirmations we need to be able to do this.

- If you become bankrupt we will close your Flexible Cash ISA and we'll pay back the money and any interest it has earned, without notice or loss of interest. We can only do this when we get the legal documents that confirm your bankruptcy and confirm that the person administering your estate has the authority to do this.

Additional Permitted Subscriptions

- An Additional Permitted Subscription is an additional subscription which you can apply to make into an ISA if your spouse or civil partner dies. The Additional Permitted Subscription will not count towards your annual ISA subscription allowance. If you decide to do this, we will ask you to open a new ISA to make these payments. Additional Permitted Subscriptions must follow the rules in the specific Flexible Cash ISA information provided to you at the time of opening your account.

If we have to delegate our duties

- In certain situations, we are allowed to pass on our duties to another account manager or third party acting as our agent. We'll only do this if we're satisfied that they are competent to carry out those duties.

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Item Ref. 9913250LP_UK. Revised 02/22