

Interest rates and charges

Interest rates and charges

The interest rate and charges information set out below that applies to your product forms part of the terms and conditions that apply to your product.

Correct as at 31 October 2018 (unless stated otherwise)

first direct base rate 0.75%

Credit Cards		
Gold Card	representative 16.9% APR variable	
Credit Card	representative 18.9% APR variable	
	Simple annual rate (1)	
	Purchases	Cash Advances
Gold Card	15.780%	21.708%
Credit Card	17.472%	22.368%
If you already have a card with us, your rate may be different from the one displayed here - please see your credit card statement or contact us to find out your rate.		

Credit Card Charges
Cash Advances - 2.99% handling fee, minimum £3.00 (includes cash withdrawals both in the UK and abroad, Internal Transfers, the purchase of foreign currency, travellers' cheques and certain Balance Transfers, but not gambling transactions).
Foreign usage - 2.99% of the amount of the non-Sterling transaction (a foreign currency) will be added as an adjustment to the exchange rate. Non-Sterling transactions are converted to Sterling by VISA using wholesale market rates applying on the day the conversion is made, usually the date the transaction is applied to your account. Visit visa.co.uk for more information.
Introductory Balance Transfers - 2.29% of the amount transferred (minimum £5) within three months of account opening.
Balance Transfers - 2.9% of each balance transferred, minimum £5.00.
Late payment fee - £12.00.
Over limit fee - £12.00.
Unpaid cheques and Direct Debits - £5.00.

Personal Loan (2)		
amount	representative % APR	maximum % APR
Loan amount:		
£1,000 - £2,450	18.9%	21.9%
£2,500 - £4,950	16.9%	19.9%
£5,000 - £6,950	4.90%	15.9%
£7,000 - £30,000	3.30%	15.9%
£30,050 - £50,000	6.70%	15.9%

Flexiloan (3)		
amount	% p.a.	representative % APR
up to £10,000	17.45%	18.9% variable

- (1) The simple annual rate is the rate used for interest calculation purposes.
- (2) The rate we may offer could be higher than the advertised annual percentage rate (APR). An approved rate will be based on our assessment of your personal financial circumstances, including a credit check should you choose to apply. The loan amount you request will also impact the rate offered.
- (3) Product no longer on sale.

For information only, product no longer on sale

Offset Mortgage Standard Variable Rate (SVR)				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	4.19%	4.3%	All debit balances	4.19%	All credit balances (AER)	4.27%	5.37%	7.21%

Mortgage rates correct as at 18 January 2019

Offset Mortgage Base Rate Tracker Fee Saver 60% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	3.29% (2.54% plus Bank of England base rate now 0.75%)	3.3%	All debit balances	3.29% (2.54% plus Bank of England base rate now 0.75%)	All credit balances (AER)	3.34%	4.19%	5.62%

Offset Mortgage Base Rate Tracker Fee Saver 75% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	3.29% (2.54% plus Bank of England base rate now 0.75%)	3.3%	All debit balances	3.29% (2.54% plus Bank of England base rate now 0.75%)	All credit balances (AER)	3.34%	4.19%	5.62%

Offset Mortgage Base Rate Tracker Fee Paying 60% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.99% (2.24% plus Bank of England base rate now 0.75%)	3.0%	All debit balances	2.99% (2.24% plus Bank of England base rate now 0.75%)	All credit balances (AER)	3.03%	3.80%	5.10%

Offset Mortgage Base Rate Tracker Fee Paying 75% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.99% (2.24% plus Bank of England base rate now 0.75%)	3.0%	All debit balances	2.99% (2.24% plus Bank of England base rate now 0.75%)	All credit balances (AER)	3.03%	3.80%	5.10%

Fixed Rate mortgage funds are limited and rates vary according to each offer

Offset Mortgage 2 Year Fixed Fee Saver 60% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.69%	4.0%	All debit balances	2.69%	All credit balances (AER)	2.72%	3.41%	4.58%

Offset Mortgage 2 Year Fixed Fee Saver 75% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.69%	4.0%	All debit balances	2.69%	All credit balances (AER)	2.72%	3.41%	4.58%

Offset Mortgage 2 Year Fixed Fee Paying 60% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.49%	4.0%	All debit balances	2.49%	All credit balances (AER)	2.52%	3.16%	4.23%

Offset Mortgage 2 Year Fixed Fee Paying 75% LTV				Linked 1st Account and savings accounts				
Debit Interest	% p.a.	% APRC	Debit Interest	% p.a.	Equivalent Credit Interest (1)	non tax payer	standard rate tax payer	higher rate tax payer
All debit balances Standard Variable Rate	2.49%	4.0%	All debit balances	2.49%	All credit balances (AER)	2.52%	3.16%	4.23%

(1) Instead of receiving interest on your savings, your qualifying savings and current account balances are offset against your outstanding mortgage balance, so you only pay mortgage interest on the difference between the two.

Although you don't earn credit interest on your savings or current account, as an example you could effectively achieve the same overall benefit as an account paying 4.01% AER. These figures are based on our standard variable rate and you could receive a higher or lower equivalent rate depending on your current mortgage. Linked accounts could include 1st Account, Everyday Savings Account and Savings Account.

Please note that Everyday Savings Accounts are no longer on sale.

Interest is applied to the net debit position after the balances of all accounts linked with the Offset Mortgage have been aggregated. Credit interest is not paid on accounts linked with the Offset Mortgage. Linked accounts can include 1st Account, Everyday Savings Account and Savings Account. Fixed rate mortgage funds are limited and rates vary according to each offer.

Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up your repayments on your mortgage.

Sharedealing

Sharedealing rates and fees

Account Fee

£10.50 per quarter (inclusive of VAT). Account Fee payable in respect of each Investment Account, quarterly in arrears.

On the last business day of each quarter you will be charged an Account Fee. Calendar quarters run from January to March, April to June, July to September and October to December.

You will always hold a Taxed Account in order to pay the fee, but holding an ISA Account will be at no additional cost.

Online trades

- UK Equities
- Transactions in Euro
- Gilts

£10.50
€30
£40

Telephone Trades

- UK Equities
- Transactions in Euro
- Gilts
- Frequent Trades - the first 9 trades within a calendar quarter are subject to the standard online or telephone charge as quoted above. All subsequent online trades (in UK equities only) during that calendar quarter will be subject to the frequent user charge.

£25
€45
£50
£7.95

Trading in Irish equities listed on the London Stock Exchange will attract commission in Euros. For specific details see our rates page at firstdirect.com/shares

Trading Taxes and levies

Stamp Duty - charged on consideration plus commission

- UK equity purchases
- Irish equity purchases

0.5%
1.0%

PTM Levy (per transaction)

- UK equity trades over £10,000
- Irish equity trades over €12,500
- French equity purchases
- Italian equity purchases

£1
£1.25
0.2%
0.12%

Ancillary fees

- transfer of securities to another broker/share certificate in the customer's name
- duplicate statements (eg contract notes, Consolidated Tax Certificates/statements)

£15 per line of stock
£10 + VAT

The value of shares can go down as well as up. You may not get back the amount you originally invested.

Costs and Charges Disclosure

Below are the aggregated annualised costs based on an assumed investment amount of £10,000 and an annual growth rate of zero. A breakdown of these costs and charges is available on request. For Investment Trusts and Exchange Traded Funds where any further charges for the product applies, you will be supplied with the relevant Costs and Charges Disclosure Document (where applicable) ahead of any transactions.

Cost Category	% of Investment Account	Costs
Total Service Costs	0.42	£42.00

We are required to display the total service costs as a percentage value of the total investment amount, based on an investment of £10,000 as an illustration. However, this is a set fee and will be the same regardless of the investment amount.

The below table provides an illustrative view of the cumulative impact of the Total Costs on the assumed investment amount over a period of 3 years with an assumed annual growth rate of zero. The Total Costs will have an impact on your investment return. Whilst performance cannot be guaranteed we are able to give you examples of how the charges will affect what you might get back.

	Costs (£)
What might you get back if there were no charges	10,000
What the cumulative costs could be	126.00
What you might get back after charges	9,874.00

The actual costs incurred may differ depending on your investment amount.

Currency cut-off times

When you make a Priority Payment or SEPA payment, currency cut-off times will apply. The main European currency cut-off times are set out in the table below. If you are making a payment to a country that is not listed, you can call us on the usual numbers to find out if there is a cut-off time and what it is.

Currency	Currency cut-off time	Currency	Currency cut-off time	Currency	Currency cut-off time
Euro	15.30	Estonia EEK	16.30	Lithuania LTL	16.30
Sterling	15.30	Hungary HUF	16.30	Norway NOK	16.30
Bulgarian BGN	16.30	Iceland ISK	16.30	Poland PLN	16.30
Czech Republic CZK	16.30	Latvia LVL	16.30	Romania RON	16.30
Denmark DKK	16.30	Liechtenstein CHF	16.30	Sweden SEK	16.30

All cut-off times quoted refer to time in London.

†Text-phone **03 456 100 147** or if calling from abroad **+44 113 234 5678** (Text Relay **+44 151 494 1260**).

For more information on contacting us via BSL video relay service visit firstdirect.com/contact-us

Because we want to make sure we're doing a good job, calls may be monitored and/or recorded, we hope you don't mind.

Any calls that may or do lead to a transaction will be recorded. We will keep these records for seven years. You can ask for a copy at any time during those seven years.

Fixed Rate Savings

Summary Box

Account name Fixed Rate Savings

What is the interest rate?

Deposit	Interest Rate
£2,000 +	0.70% AER/Gross

Interest is fixed, is calculated daily and credited at the end of the term.

Maturity dates depend on when the account is open - for more details please visit firstdirect.com/savings/fixed-rate-savings

Can first direct change the interest rate?

No, once your account is opened the rate will remain fixed for the duration of the term.

What would the estimated balance be after 12 months based on a £2,000 deposit?

Deposit	Interest Rate	Balance at end of 12 months
£2,000	0.70% AER/Gross	£2,014

For the purpose of this calculation, it is assumed:

- initial deposit of £2,000
- no additional deposits
- no withdrawals
- the interest rate remains the same for the 12 months
- the account matures after 12 months.

Projection provided for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

Eligibility

- you must hold a **first direct** 1st Account, our current account, which you must maintain for the duration of the fixed term
- sole or joint accounts permitted.

How to open the account

- open an account by phone.

Minimum/Maximum Balance

- only one deposit per account
- the minimum deposit is £2,000
- the maximum deposit is £1,000,000.

How to manage the account

- once opened you can view your balance in our App or Online Banking. You can manage your account by phone.

Can I withdraw money?

No partial withdrawals are permitted. You can close your account before the end of the fixed term for a fee of £100. Interest will be paid up to the date of closure. However depending on when the account is closed, you may get back less than you deposited.

At the end of the fixed term, we will open a Savings Account for you (or equivalent if no longer available) and will pay your initial deposit plus interest into that account.

Additional information

There is no cancellation period with this account.

We do not deduct tax from any interest paid to you.

Tax benefits depend on individual circumstances and could change in the future.

Definitions

AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year

Gross is the rate of interest if interest were paid and not compounded each year.

Rates correct as at 26 April 2019

Savings Account

Summary Box

Account name

Savings Account

What is the interest rate?

Balance	Interest Rate
All balances	0.15% AER/Gross

Interest is variable, is calculated daily and credited monthly.

Can first direct change the interest rate?

Yes, we can change the interest rate on this account in line with the account's Terms and Conditions.

What would the estimated balance be after 12 months based on a £1,000 deposit?

Initial Deposit	Interest Rate	Balance at end of 12 months
£1,000	0.15% AER/Gross	£1,001.50

For the purpose of this calculation, it is assumed:

- initial deposit of £1,000
- no additional deposits
- no withdrawals
- the interest rate remains the same during the 12 months.

Projection provided for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

Eligibility

- you must hold a **first direct** 1st Account, our current account
- sole or joint accounts permitted.

How to open the account

- open an account by phone.

Minimum/Maximum Balance

- a minimum of £1 must be deposited to open an account
- there is no maximum balance.

How to manage the account

- once opened you can manage your account via our App, Online Banking or phone.

Can I withdraw money?

Yes, you have instant access to your account. You can make as many fee free withdrawals as you like.

Additional information

A 14 day cancellation period applies to this account.

We do not deduct tax from any interest paid to you.

Tax benefits depend on individual circumstances and could change in the future.

Definitions

AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year

Gross is the rate of interest if interest were paid and not compounded each year.

Rates correct as at 26 April 2019

Cash ISA

Summary Box

Account name

Cash ISA

What is the interest rate?

Balance

Interest Rate

All balances

0.85% AER/tax-free

Interest is variable, is calculated daily and credited monthly.

Can first direct change the interest rate?

Yes, we can change the interest rate on this account in line with the account's Terms and Conditions.

What would the estimated balance be after 12 months based on a £1,000 deposit?

Initial Deposit

Interest Rate

Balance at end of 12 months

£1,000

0.85% AER/tax-free

£1,008.50

For the purpose of this calculation, it is assumed:

- initial deposit of £1,000
- no additional deposits
- no withdrawals
- the interest rate remains the same during the 12 months.

Projection provided for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

Eligibility

- you must hold a **first direct** 1st Account, our current account
- be aged 18 years or over
- be resident in the UK for tax purposes, or if not so resident, be a Crown employee serving overseas, or be married to, or in a civil partnership with, such a person
- this account can only be opened in a sole name.

How to open the account

- open an account via Online Banking, our App or by post
- or you can transfer current and/or previous years' subscriptions by completing an ISA transfer form.

Minimum/Maximum Balance

- a minimum of £1 must be deposited to open the account
- the maximum amount you can deposit is subject to annual subscription limits. The annual subscription limit for the 2019/20 tax year is £20,000. This can be saved in any combination of the permitted ISAs with either the same or different providers
- the maximum balance you can hold is subject to the ISA Regulations.

How to manage the account

- once opened the account can be managed via our App, Online Banking or phone.

Can I withdraw money?

Yes, you have instant access to your account. You can make as many fee free withdrawals as you like. However, once you have paid in the maximum annual subscription limit to this account, any amount withdrawn can not be reinvested until the following tax year. If you withdraw funds from your ISA you will lose the associated tax benefits.

Additional information

A 14 day cancellation period applies to this account.

Interest is paid tax-free, that is free from UK Income Tax and Capital Gains Tax.

The value of tax benefits described depends on individual circumstances. The tax treatment of ISAs could change in the future.

Subscribing to a cash ISA may affect your eligibility to subscribe to a Help to Buy: ISA.

Definitions

AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year

Gross is the rate of interest if interest were paid and not compounded each year.

ISA stands for Individual Savings Account.

Rates correct as at 26 April 2019

Bonus Savings Account

Summary Box

Account name Bonus Savings Account

What is the interest rate?

Balance	Interest Rate	
	With bonus	Without bonus
Under £25,000	0.60% AER/Gross	0.10% AER/Gross
£25,000+	0.30% AER/Gross	0.10% AER/Gross

Interest is variable, is calculated daily and credited monthly.

Bonus interest is not paid in any calendar month where a withdrawal is made or the account is closed. Bonus interest is paid in any month where a withdrawal is not made or the account not closed.

Balances up to £25,000 will earn the higher rate of interest. Only the part of the balance above £25,000 will earn the lower rate of interest.

Can first direct change the interest rate?

Yes, we can change the interest rate on this account in line with the account's Terms and Conditions.

What would the estimated balance be after 12 months based on a range of deposits?

Initial Deposit	Rate	Interest Rate	Balance at end of 12 months
£1,000	with bonus	0.60% AER/Gross	£1,006.00
£35,000	with bonus	0.60% AER/Gross on first £25,000 then 0.30% AER/Gross on any balance above £25,000.	£35,180.00
£1,000	without bonus	0.10% AER/Gross	£1,001.00
£35,000	without bonus	0.10% AER/Gross on the full balance	£35,035.00

For the purpose of these calculations, it is assumed:

- initial deposit of £1,000 and £35,000
 - no additional deposits
 - the interest rate remains the same during the 12 months
 - the with bonus calculation assumes no withdrawals are made in any of the 12 months.
 - the without bonus calculation assumes a withdrawal is made in each of the 12 months.
- Projection provided for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

Eligibility

- you must hold a **first direct** 1st Account, our current account
- this account can only be opened in sole names
- only one account per person permitted.

How to open the account

- open an account by phone.

Minimum/Maximum Balance

- a minimum of £1 must be deposited to open an account
- there is no maximum balance.

How to manage the account

- once opened you can manage your account via our App, Online Banking or phone.

Can I withdraw money?

You have instant access to your account. You can make as many withdrawals as you like however, remember that for any month you do make a withdrawal you will receive a lower rate of interest (currently 0.10% AER/Gross).

Additional information

A 14 day cancellation period applies to this account.

We do not deduct tax from any interest paid to you.

Tax benefits depend on individual circumstances and could change in the future.

Definitions

AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year

Gross is the rate of interest if interest were paid and not compounded each year.

Rates correct as at 26 April 2019

Regular Saver

Summary Box

Account name Regular Saver

What is the interest rate?

Interest Rate

5.00% AER/Gross

Interest is fixed, is calculated daily and credited at the end of the 12 month fixed term.

Can first direct change the interest rate?

No, once your account is opened the rate will remain fixed.

What would the estimated balance be after 12 months based on 12 monthly deposits of £25 and £300?

Monthly Deposits	Total deposit at end of 12 months	Interest Rate	Balance at end of 12 months
£25 per month	£300	5.00% AER/Gross	£308.12
£300 per month	£3,600	5.00% AER/Gross	£3,697.50

For the purpose of these calculations, it is assumed:

- monthly deposits of £25 or £300
- no withdrawals
- the interest rate remains the same during 12 months
- assumes 12 months of equal length.

Projection provided for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

Eligibility

- you must hold a **first direct** 1st Account, our current account
- this account can only be opened in a sole name
- only one account per person permitted.

How to open the account

- open an account via our App, Online Banking or by phone.

Minimum/Maximum Balance

- the minimum deposit in month 1 is £25
- the maximum balance is £3,600 at the end of the 12 month term.

Regular Payments

- regular deposits must be made by standing order each month
- the minimum monthly deposit is £25 per month
- the maximum monthly deposit is £300 per month
- if you don't pay in the maximum allowed in any month, you can carry over any unused subscriptions and catch up in future months.

How to manage the account

- once opened you can view your balance in our App or Online Banking. You can manage your account by phone.

Can I withdraw money?

You can't make partial withdrawals.

If you choose to close your account before the end of the 12 month period you will receive interest up to the date of closure at our Savings Account variable rate.

At the end of the term the balance of your account together with any interest earned will be paid into one of the following accounts if you have one.

- Savings Account
- Everyday e-Saver.

If you have both of these accounts, we'll transfer your funds to the account that pays the higher rate of interest. If you have neither we'll transfer funds into your new Savings Account.

Additional information

A 14 day cancellation period applies to this account.

We do not deduct tax from any interest paid to you.

Tax benefits depend on individual circumstances and could change in the future.

Definitions

AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year

Gross is the rate of interest if interest were paid and not compounded each year.

Rates correct as at 26 April 2019

Stocks and Shares ISA

Account name		
Stocks and Shares ISA		
Credit Interest	Gross % p.a. (2)	AER (1)
£2,500 and over	0.10%	0.10%
£250 - £2,499	0.10%	0.10%
£1 - £249	0.10%	0.10%

Important notes

We're covered by the Financial Services Compensation Scheme (FSCS) which can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme and where necessary an eligible depositor can claim up to the current FSCS limit for deposits. For joint accounts, each account holder can claim their share so, for joint account held by two eligible depositors, each can claim up to the FSCS deposit limit ie 2 x the current FSCS deposit limit. The FSCS deposit limit applies to the combined amount in all the eligible depositor's accounts with us including their share of any joint account(s), not to each separate account.

first direct and HSBC are both trading names of HSBC UK Bank plc. Customers who hold deposits with both will only be eligible to make one claim, up to the FSCS deposit limit.

For further information about the scheme including the current limits, amounts covered and eligibility to claim please visit the FSCS website fscs.org.uk or call them on 020 7741 4100 or 0800 678 1100.

Please note *only* compensation related queries should be directed to the FSCS.



Protected

AER: The Annual Equivalent Rate (AER) is a notional rate which illustrates what the gross rate would be if interest was paid and compounded each year. Gross: This is the rate of interest if interest were paid and not compounded each year. Tax-free: Rate payable where interest is free from UK Income Tax and Capital Gains Tax.

We offer a variety of services for disabled customers, please contact us for further details.

If you'd like this document in another format eg large print, Braille or audio, please give us a call.

For more information about how we make communicating with us accessible visit firstdirect.com/accessibility

For further details about our products and services write to **first direct**, 40 Wakefield Road, Leeds LS98 1FD or call **03 456 100 100**. Text-phone **03 456 100 147** or if calling from abroad **+44 113 234 5678** (Text Relay **+44 151 494 1260**). For more information on contacting us via BSL video relay service, visit firstdirect.com/contact-us

Because we want to make sure we're doing a good job calls may be monitored and/or recorded, we hope you don't mind.

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