

# Rates for Savers – For accounts no longer available to new business and information about the FSCS

## For personal customers September 2023

This leaflet details the rates and availability of accounts correct as of September 2023.

Where an interest rate change is being notified on an account the future interest rates are also included.

Other rates may apply for accounts that track a reference interest rate, where the reference interest rate has changed since the date specified within the leaflet. Details of the rates for accounts available for new business are given in the leaflet 'Rates for Savers – Savings and Current Accounts'.

For previous interest rates, please visit [barclays.co.uk/savings/interest-rates](https://barclays.co.uk/savings/interest-rates)

## Savings Accounts

### How we pay you interest on your accounts

All banks and building societies including Barclays, are no longer required to deduct tax from the interest you earn on your account. If you're a UK taxpayer, you will have a tax-free Personal Savings Allowance (PSA) of £1,000 / £500 / zero, depending upon your tax status i.e. basic rate/higher rate/additional rate respectively. Any interest you earn above your PSA will be subject to tax and it will be your responsibility to ensure any tax due is paid to HM Revenue & Customs. Please note your PSA applies to the total interest you earn from all banks/building societies, not just interest from Barclays, with the exception of ISAs, which continue to be free from UK tax for eligible customers. For information and guidance please refer to HMRC's website [gov.uk/apply-tax-free-interest-on-savings](https://gov.uk/apply-tax-free-interest-on-savings)

### Help to Buy: ISA

Rate effective from 3 July 2023 and is variable. Interest is calculated daily using the statement balance and is paid monthly on the first working day of the month.

Balance	Tax-free rate p.a. %	AER %
£1+	2.25	2.27

### Junior BarclayPlus

Rate effective from 1 September 2023 and is variable. A savings account for parents or guardians to save for children aged up to 11. Interest is calculated daily and is paid quarterly on or around 13 March, 13 June, 13 September and 6 December each year.

Interest rates on the Junior BarclayPlus account are banded. This means that you'll earn the higher rate on the first £10,000 of your balance and the lower rate on the additional balance over £10,000.

Balance	Gross rate p.a. %	AER %
£1+	2.65	2.68
£10,000+	1.15	1.15

### Currency Deposit Accounts

Our off-sale currency accounts are all non-sterling accounts with the exception of the Euro Savings Account and the US Dollar Currency Deposit Account.

With effect from 6 December 2019, we do not pay interest on our off-sale currency deposit accounts.



# A few things you need to know

The information about interest rates contained within this leaflet and on our website are part of your contract with us. You may wish to read it alongside Terms and Conditions for personal customers and any additional conditions for your account.

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## Changes to interest rates

Our interest rates are available in our branches, online at [barclays.co.uk/savings](https://barclays.co.uk/savings) and over the telephone on 0345 7 445 445\*. Details of any forthcoming changes to interest rates will also be provided.

When we are changing our interest rates:

- if the rates go up, we may also publish them in the press.
- if the rates are going down, we will give you advance personal notice of the change.

If the interest rates on your account track a reference interest rate, such as Bank of England Base Rate, the rates on your account will automatically change with the reference interest rate. This will happen immediately or as set out in the account terms. In these circumstances we won't publish the details of the change in the press or notify you of it.

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## Making everything as clear as we can

Some of the terms used by banks aren't ones you come across every day. We'd like to make things clearer for you, so here's a guide to those used in this leaflet.

### Gross rate

The rate of interest payable without the deduction of tax.

### AER – Annual Equivalent Rate

Illustrates what the interest rate would be if interest was paid and compounded once each year.

The gross rate can be different from the AER rate because we pay and compound interest monthly (or quarterly) rather than annually.

### p.a.

Per annum.

### Tax-free

'Tax-free' means the interest is free from UK income tax, provided all ISA conditions are met. The level and basis of tax can change and the value of tax relief depends on your personal circumstances.

### Reference interest rate

'Reference interest rate' means a rate that is not set by us and is publicly available so that you can check it independently. An example is the Bank of England Base Rate.

### Statement balance

Is the balance of your account at the close of business.

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## EU General Data Protection Regulation

Under the EU General Data Protection Regulation you have a right of access to certain personal records. Should you wish to exercise this right please visit [barclays.co.uk/control-your-data](https://barclays.co.uk/control-your-data)

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## Your feedback

We want to hear from you if you feel unhappy with the service you have received from us. Letting us know your concerns gives us the opportunity to put matters right for you and improve our service to all our customers.

You can complain in person at your branch, in writing, by email or by telephone. A leaflet detailing how we deal with complaints is available on request in any of our branches, from the Barclays Information Line on 0800 400 100\* or at [barclays.co.uk](https://barclays.co.uk). Alternatively you can write to Barclays, Leicester LE87 2BB.

If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR (Tel: 0800 023 4567) or [financial-ombudsman.org.uk](https://financial-ombudsman.org.uk). The Financial Ombudsman Service is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants can be obtained from the Financial Ombudsman Service.

# Financial Services Compensation Scheme Information Sheet

## Basic information about the protection of your eligible deposits

Eligible deposits in Barclays Bank UK PLC are protected by:	the Financial Services Compensation Scheme (“FSCS”) <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank <sup>2</sup> The following trading names are part of Barclays: Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are “aggregated” and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank’s failure:	10 working days. <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Barclays Bank UK PLC for enquiries relating to your account:	Barclays Bank UK PLC 1 Churchill Place Canary Wharf London E14 5HP
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 email: ICT@fscs.org.uk
More information:	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

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## Additional information

### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Barclays Bank UK PLC also trades under Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- (b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

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## <sup>3</sup> Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

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## <sup>4</sup> Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

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## Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account

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# Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument<sup>2</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014.
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.<sup>3</sup>
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.<sup>4</sup>
- (8) It is a deposit of certain regulated firms (investment firms, insurances undertakings and reinsurances undertakings) which qualify as a small business or a small company<sup>5</sup> refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in cases of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

**For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)**

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

<sup>2</sup> As listed in Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

<sup>3</sup> Under the Companies Act 1985 or Companies Act 2006

<sup>4</sup> See footnote 3

<sup>5</sup> See footnote 3

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You can request this in Braille, large print or audio. For information about all of our accessibility services or ways to contact us, visit [barclays.co.uk/accessibility](http://barclays.co.uk/accessibility)

## Call monitoring and charges information

\*Call charges may apply. Please check with your service provider. To maintain a quality service we may monitor or record phone calls..

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