

SUMMARY BOX

Including Account Terms and Conditions



Account name	Online Instant Access Saver Account
What is the interest rate?	<p>2.80% Gross/AER</p> <ul style="list-style-type: none">The interest is paid annually and will be credited to your account after close of business on 1 June.
Can Progressive change the interest rate?	<ul style="list-style-type: none">Yes, the interest rate is variable.We can increase or decrease the interest rate as described in our Savings General Terms and Conditions.If we are decreasing the interest rate, we will notify you at least 14 days before the change takes effect.
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>£1,028</p> <ul style="list-style-type: none">This example assumes that a deposit of £1,000 is made on the day the account is opened, no further deposits or withdrawals are made throughout the year and the interest rate does not vary during the 12-month period.
How do I open and manage my account?	<ul style="list-style-type: none">The account can only be opened and managed online www.theprogressive.comThe account is available to existing Members and new customers resident in Northern Ireland only, and aged 18 or over.There is a minimum lodgement of £20 required to open this account. Lodgements to the account must be made by electronic transfer from a bank account held in your name or by debit card.The minimum balance for the account is £20.The maximum balance for the account is £1 million.
Can I withdraw money?	<ul style="list-style-type: none">Yes, this is an instant access account, withdrawals are allowed.You can make a withdrawal online to your nominated bank account.One withdrawal online per day, per account, is permitted up to a daily maximum of £250,000.The nominated bank account must be in the name of the account holder(s) i.e. the individual(s) named on the account. In the case of a joint account, the nominated bank account can be in the name of either of the applicants or in the names of both.
Additional information	<ul style="list-style-type: none">AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. This will enable you to compare more easily the return you can expect from your savings over time.Gross rate quoted is the taxable rate of interest without deduction of income tax.You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information, please visit HM Revenue & Customs (HMRC) website hmrc.gov.ukThe interest rate is correct as of 19th March 2024.

For further information refer to the Account Terms & Conditions and the terms and conditions contained within the Savings General Terms and Conditions.

Online Instant Access Saver Account Terms and Conditions

1. Opening the account

- The account can only be opened and managed online via our website www.theprogressive.com
- The account is available to existing Members and new customers resident in Northern Ireland only, and aged 18 or over.
- You must provide us with a valid email address for each account holder.
- The account cannot be opened by a Trustee, Power of Attorney or any other third party acting on a customer's behalf

2. Balance requirements

- There is a minimum lodgement of £20 required to open this account.
- The minimum balance for the account is £20
- The maximum balance for the account is £1 million.

3. Lodgements

- The first payment to the account must be made by debit card or electronic transfer from your nominated bank account*.
- You have 14 days to lodge funds to your account. If you do not lodge funds to your account within 14 days, the account will be closed, and you will have to begin the application process again. If you are making your first lodgement by electronic transfer from your bank, please ensure you complete this with your bank at least 2 days before the 14 days have elapsed.
- Subsequent payments must be made by electronic transfer from your nominated bank account* or debit card. Please refer to the 'Payments into your account' section of the Savings General Terms and Conditions to confirm the information required when making monthly electronic payments.

4. Withdrawals

- This is an instant access account. You can make a withdrawal online and transfer your funds to your nominated bank account*.
- One withdrawal online per day, per account, is permitted up to a daily maximum of £250,000. Withdrawals between £1 and £20,000 may, depending on the time of your request, reach your nominated account* within a few hours but no later than 2 business days (and on a business day). Withdrawals over £20,000 will take longer, but no later than 3 business days (and on a business day). In addition, we may carry out additional checks for withdrawals over £50,000. A business day is Monday to Friday, 9am to 5pm, excluding bank holidays. If you have any questions, please Submit an Enquiry online, or contact our Online Support Team on 0800 0294 997.

5. Closure

- You can close your Online Instant Access Saver account at any time.
- You can close your account online and transfer your funds to your nominated bank account*.
- Closures between £1 and £20,000 may, depending on the time of your request, reach your nominated account* within a few hours but no later than 2 business days (and on a business day). Closures over £20,000 will take longer, but no later than 3 business days (and on a business day). In addition, we may carry out additional checks for closures over £50,000. A business day is Monday to Friday, 9am to 5pm, excluding bank holidays. If you have any questions, please Submit an Enquiry online, or contact our Online Support Team on 0800 0294 997.

6. Interest

- Interest is paid annually and will be credited to your account after close of business on 1 June.
- Interest is payable on closure of the account.

7. Managing your account

- If you have a joint account, each account holder will be able to manage the account online, which will include withdrawing and giving instructions as to the operation or closure of the account, without the authority of the other account holder.
- If you require someone else to manage your account on your behalf, i.e. there is a Power of Attorney or a Court of Protection Order in place, your account cannot be managed online. If you wish to register a Power of Attorney or Court of Protection Order on this online account, the account will be closed and transferred to a branch-based account, and you will not be able to operate the account online. The Terms and Conditions of the new branch-based account will apply. If you require additional assistance, please get in touch using the 'Get in touch' section on our website and a member of our team will be happy to help.

*Nominated bank account

The nominated bank account must be in the name of the account holder(s) i.e the individual(s) named on the account. In the case of joint accounts, the nominated bank account can be in the name of either of the applicants or in the names of both.