



Fixed Cash ISA 2025-26

Savings Account Terms

Terms

These Terms and Conditions (Ts&Cs) detail the agreement between you and Serve and Protect Credit Union ('we' /'us'/'the Credit Union') in relation to our Fixed Cash ISA (2025-26).

You should read them along with any declaration you made when you opened your Fixed Cash ISA. These terms applying to the Fixed Cash ISA (Individual Savings Account) are governed by English law.

1. Eligibility

- 1.1** You must be a member of Serve and Protect Credit Union to open this account. Information relating to eligibility to join the Credit Union can be found in the Membership **Terms and Conditions**.
- 1.2** Only individuals may open accounts i.e., a Fixed Cash ISA account may not be a joint account.
- 1.3** To hold a Fixed Cash ISA, you must be;
- at least 16 years old and be resident in the UK for tax purposes.
 - resident in the UK
 - working as a Crown employee serving overseas and paid out of the public revenue of the UK — typically a serving member of the armed forces or a diplomat, if they are not resident in the UK
 - married to, or in a civil partnership with, an eligible person
- 1.4** You have to hold the Fixed Cash ISA in your own name only (it can't be held jointly). The deposits you make into your Fixed Cash ISA must be, and have 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 Fixed Cash ISA.
- 1.5** You can't transfer your Fixed Cash ISA to anyone else or use it as security for a loan.

2. Account Opening

- 2.1** You can open a Fixed Cash ISA account by completing the relevant application form available via mobile app and website. Alternatively, you may contact open an account over the phone by calling the Credit Union.
 - 2.2** If you are not an existing member of the Credit Union, you must first join the Credit Union
-

3. Account Operation

- 3.1** You can access your account via our mobile app or secure website where you will be able to view your balance.
 - 3.2** You can also access details about and request your balance by telephoning the Credit Union.
-

4. Opening your Fixed Cash ISA

- 4.1** You can open your Fixed Cash ISA with as little as £5, and after this you can put more money in at any time.
- 4.2** If you're transferring an existing Cash ISA into your Fixed Cash ISA 2025-26, you will need to make an initial subscription.
- 4.3** Under the Individual Savings Account Regulations 1998 (the 'ISA regulations'), you can't apply for the Cash 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 Cash 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 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 Cash ISA.

5. Your Fixed Cash ISA and Interest

- 5.1** We only pay interest into this Fixed Cash ISA account.
- 5.2** Interest on your balance is calculated daily and will be paid at the rate in your Fixed Cash ISA Summary Box.
- 5.3** The interest rate for the Fixed Cash ISA subscription year 2025-26 is 4%. This will revert to our standard annual Cash ISA rate thereafter.

You can find all our current and historic interest rates at <https://serveandprotectcu.co.uk/save/cash-isa/> (or such other replacement website that we specify from time to time. If we do this, we will let you know where to find the information). Or you can just ask us.

- 5.4** As long as you stay within the ISA regulations, your Fixed Cash ISA lets you earn interest tax-free. The value of the tax relief depends on your own tax status.
- 5.5** Your interest will be paid annually at the end of the product term which is 5th April 2026. This will be paid into your Fixed Cash ISA 2025-26.
- 5.6** At the end of the 2025-26 Tax Year and after the interest rate of 4% has been paid, you can choose to either leave it there or withdraw it via the usual channels.

If you chose to leave the balance within the Fixed Cash ISA the interest rate will revert to our standard annual Cash ISA rate thereafter.

- 5.7** If Serve and Protect Credit Union no longer meets the legal or regulatory criteria for credit unions to pay interest on savings, savings in this account will instead become eligible for dividend and we will write to you to confirm this.

6. Charges

- 6.1** There are no charges applied to your Fixed Cash ISA but there is a 60 day interest penalty charge for any early withdrawals.

You will be charged whatever figure is lower, the total interest earned to date, or the 60 days of interest charged.

7. Deposits and Withdrawals

- 7.1** You can make deposits into your account by transferring from an existing Serve and Protect savings account or by making a payment in from another credit union, building society or bank account. These deposits will be visible to you via our app on the next working day.
- 7.2** You can continue to make payments into your Fixed Cash ISA during its lifetime as long as you remain within the ISA regulations and ISA allowance for each tax year.
- 7.3** If you put money into your Fixed Cash ISA and it takes you over the ISA allowance, we'll pay the excess into your Regular Savings account.
- 7.4** Any withdrawals will automatically close your Fixed Cash ISA. You can take money out and close your Fixed Cash ISA whenever you wish, with no notice, although our standard 60 day interest penalty will apply for withdrawals made before the agreed subscription term.
- 7.5** If you die before your account matures, we will allow the money to be withdrawn by your nominated beneficiary, executor or administrator. Interest accrued up to the date of your death will be paid.

8. ISA Transfers

- 8.1** The 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 Serve and Protect).

- 8.2** When you transfer an ISA to us, we call this a 'transfer in'.
- 8.3** You can transfer money held in existing ISAs (whether they are with us or another ISA provider) into a Cash ISA. If you open a Cash ISA to transfer in an existing ISA, you will need to make a new subscription.

Transferring out (moving the money from your Cash ISA to another ISA provider)

- 8.4** You can transfer all or part of the money in your Fixed Cash ISA to another ISA provider.
- 8.5** To transfer your Fixed 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 within 10 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).
- 8.6** To transfer your Fixed Cash ISA in full or in part to another cash ISA with us, you will need to give us your transfer instructions.
- 8.7** We will only accept Cash ISA transfers up to the value of the 2025-26 allowance and subscription limit of £20,000.

9. Closing your Fixed Cash ISA

- 9.1** If you want to close your Fixed Cash ISA and withdraw all the money, you can do this at any time and without notice, but will be subject to the standard 60 day interest penalty.

You will be charged whatever figure is lower, the total interest earned to date, or the 60 days of interest charged.

- 9.2** If you subscribe to the Fixed 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 ISA within 14 days of it being opened or receiving these additional conditions, whichever is the later.
- 9.3** If we are told to close your Fixed 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.
- 9.4** If your 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.

- 9.5** If you become bankrupt we will close your Fixed Cash ISA and we'll pay back the money and any interest it has earned, without notice and the standard 60 day interest penalty will apply. 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.
-

10. Cancelling your Fixed Cash ISA

- 10.1** If you change your mind about your Fixed 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.

Summary

Fixed Cash ISA Summary Box

Fixed Cash ISA (2025-26)

What is the interest rate?

Gross	AER
4.00%	4.00%

- Rates effective from 6th April 2025 until 5th April 2026.
- Interest on your balance is calculated daily and will be paid at the rate in your Fixed Cash ISA Summary Box above.
- Interest will be paid annually at the end of the product term which is 5th April 2026. This will be paid into your Fixed Cash ISA 2025-26.
- At the end of the 2024-25 Tax Year and after the interest rate of 4% has been paid, you can choose to either leave the funds there or withdraw it via the usual channels.
- If you leave it there the balance will remain in the Fixed Cash ISA and then revert to our standard annual Cash ISA rate thereafter.

Can Serve and Protect Credit Union change the interest rate?

If Serve and Protect Credit Union no longer meets the legal or regulatory criteria for credit unions to pay interest on savings, savings in this account will instead become eligible for dividend and we will write to you to confirm this.

What would the estimated balance be after 12 months based on a £10,000 deposit?

If you added £10,000 to your Fixed Cash ISA on 6th April 2025 and made no withdrawals, then at 5th April 2026 your balance would be £10,400.

How do I open and manage my account?

- You can open this account by completing a short form on our website or mobile app
- You must be at least 16 years old to open an account
- The minimum deposit for the Fixed Cash ISA is £5
- The deposit window opens on 6th April 2025 until 5th April 2026.
- You can make as many deposits as you like during this window as long as your balance doesn't exceed £20,000

Can I withdraw money?

- Any withdrawals will automatically close your Fixed Cash ISA. You can take money out and close your Fixed Cash ISA whenever you wish, with no notice, although our standard 60 day interest penalty will apply for withdrawals made before the agreed subscription term.

Additional Information

- Interest will be paid into your account and you are responsible for declaring any relevant amount of interest to the relevant authorities.
- Those members residing overseas will be included in the Automatic Exchange of Information return as required by HMRC which discloses interest payments made.
- When your account matures, and after the interest is paid, your account will continue to accrue interest and be eligible for dividend. You may transfer your money to another available Serve and Protect Credit Union account or withdraw it to another account.