

# Savings Account Rates

Rates correct as at 20 January 2025

Includes Information Sheets for: First Saver Account,  
Instant Saver Account, Premium Saver Account, Savings  
Builder Account



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# Information Sheet

## First Saver Account (Held in Trust)

Helping to get children into the savings habit

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Personal Banking Account Terms and Fees and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

Account name	First Saver Account		
What is the interest rate?	<b>Balance</b>	<b>AER p.a. (variable)</b>	<b>Gross p.a. (variable)</b>
	£1+	2.02%	2.00%
Can Isle of Man Bank change the interest rate?	Interest is calculated daily and paid quarterly on the first business day in January, April, July and October and at account closure. You'll be able to see and access the interest in your account on the following day.		
	Yes, the rate is variable. We can change rates for any of the reasons set out in section 10.3 of the Personal Banking Account Terms and Fees such as responding to a change in the Bank of England's base rate.  If rates are going down, we'll give you at least 60 days' notice. If rates are going up, we'll tell you before the change or at the earliest opportunity afterwards. For more details, please read section 10.4 of the Personal Banking Account Terms and Fees.		
What would the estimated balance be after 12 months based on £1,000 deposit?	<b>Initial deposit amount</b>	<b>Balance after 12 months</b>	<b>Interest earned</b>
	£1,000	£1,020.15	£20.15
How do I open and manage my account?	This is only an example and does not take into account your individual circumstances. It assumes that no further deposits or withdrawals are made; there is no change to the interest rate; and any interest earned stays in the account.		
	<b>To apply for this account</b>		
	<ul style="list-style-type: none"> <li>If you're aged 18 years or over and hold an Isle of Man Bank current account, you can open the account in trust for a child under 16. Please see First Saver account specific term 1.1 (a) within Personal Banking Account Terms and Fees.</li> <li>All parties must be resident in the Isle of Man.</li> </ul>		
	<b>Account held in trust (0-15 years)</b>		
<b>How do I open an account?</b>	In branch or online		
<b>Who can give instructions on the account?</b>	The adult only		

<p><b>How do I open and manage my account?</b></p>	<p><b>How to open your account</b></p> <ul style="list-style-type: none"> <li>You can open your account online or in branch.</li> <li>No minimum deposit required to open the account and no minimum deposit needs to be made on a regular basis.</li> <li>There is no maximum balance limit.</li> </ul> <p><b>Managing your account</b></p> <ul style="list-style-type: none"> <li>For an account held in trust, only the adult can give instructions on the account.</li> <li>You can pay money in by transfer from a current account or savings account in your name held with us or held with another bank (online, by telephone or on the mobile app).</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> <li>Only you, the adult, can give us instructions on the account, not the child.</li> <li>You can use Round Ups with First Saver.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>Yes. No notice is required.</li> <li>You can withdraw money in branch, or transfer to any other account based in Jersey, Guernsey, Isle of Man, Gibraltar or in the UK (online, by telephone or on the mobile app).</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> </ul> <p><b>Account held in trust:</b> You can withdraw money in branch, or transfer to any other account based in the UK (online, by telephone or on the mobile app).</p> <p><b>Account held by child:</b> You can only make withdrawals in branch. If you're aged 18 years or over, you can also register for our telephone and online banking services. There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</p> <p>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</p>
<p><b>Additional information</b></p>	<p><b>Definitions</b></p> <p><b>AER:</b> Stands for Annual Equivalent Rate. It shows you what the rate would be if the interest was paid and compounded each year.</p> <p><b>Gross Rate:</b> This means the interest rate you are paid without deduction of income tax.</p> <p><b>p.a:</b> Per annum (per year).</p> <p>Compound interest is interest that is paid on your original savings deposit plus any interest you've already earned.</p>

**Additional terms for your account**

- 1.1 This account is for children and can be opened by:
- (a) an adult who wants to open an account re a named child aged from birth to 15, to set aside funds for the child.

Terms applicable to all First Saver accounts.

- 1.2 Direct debits and standing orders are not permitted on this account.
- 1.3 Overdrafts are not available on this account.
- 1.4 Cheque books are not available on this account.
- 1.5 Debit Cards are not available on this account.
- 1.6 Accounts in the name of a child:
  - (a) Until you reach age 11 you can only take money out of the account at one of our branches. When you are 11 you can ask to be registered for online and telephone banking services.
  - (b) When you reach age 18 we may, but do not have to, change your account to one available at that time to adult customers.
  - (c) Before making the change we will write to you at least 60 days beforehand to tell you which type of account your First Saver will change to with the current Terms and details of interest rate(s) payable on, the new account.
  - (d) If you do not want the new account we have selected you can ask us to transfer the balance on your First Saver account to another type of account available to you at that time, or close your account without any loss of interest. If you choose a different account type we may need to ask you for information documents before we are able to open the account you have asked for.
- 1.7 Additional terms for your First Saver Account (Held in Trust)
  - (a) Withdrawals can only be made by you as the money held on the account belongs to you.
  - (b) If you become mentally incapable of managing your finances or die, the money will become part of your estate. You should take your own advice, if you are not sure how this may affect you or the child.
  - (c) The account can be transferred into the child's name from the age of 7 at the request of the adult trustee. This will remove the adult's name from the account and only the child can give instructions on the account.
  - (d) If our records show that the named child has reached age 18 we may, but do not have to, ask you if you wish to close the First Saver account. If the named child has an account with us in their own name you can ask us to transfer the balance on your First Saver account to them, but you do not have to.

# Information Sheet

## Instant Saver Account

A simple savings account that lets you move money in and out easily.

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Personal Banking Account Terms and Fees and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

Account name	Instant Saver Account		
What is the interest rate?	<b>Balance</b>	<b>AER p.a. (variable)</b>	<b>Gross p.a. (variable)</b>
	£1 - £49,999	1.81%	1.80%
	£50,000 or over	1.87%	1.85%
Can Isle of Man Bank change the interest rate?	Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day. Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance. If, for example, you hold more than £50,000 in your account your interest rate will be 2.07% AER/2.05% Gross p.a (variable) on your entire account balance.		
	Yes, the rate is variable. We can change rates for any of the reasons set out in section 10.3 of the Personal Banking Account Terms and Fees such as responding to a change in the Bank of England's base rate.  If rates are going down, we'll give you at least 60 days' notice. If rates are going up, we'll tell you before the change or at the earliest opportunity afterwards. For more details, please read section 10.4 of the Personal Banking Account Terms and Fees.		
What would the estimated balance be after 12 months based on a range of deposits?	<b>Initial deposit amount</b>	<b>Balance after 12 months</b>	<b>Interest earned</b>
	£1,000	£1,018.15	£18.15
	£50,000	£50,932.88	£932.88
These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to the interest rates; and any interest earned stays in the account.			

<p><b>How do I open and manage my account?</b></p>	<p><b>To apply for this account</b></p> <ul style="list-style-type: none"> <li>You must be aged 16 years or over to open an account be a resident in the Isle of Man.</li> <li>You must hold an Isle of Man Bank current account.</li> </ul> <p><b>How to open your account</b></p> <ul style="list-style-type: none"> <li>You can open your account on our mobile app, online or in branch.</li> <li>No minimum deposit required to open the account and no minimum deposit needs to be made on a regular basis.</li> <li>There is no maximum balance limit.</li> </ul> <p><b>Managing your account</b></p> <ul style="list-style-type: none"> <li>You can manage your account on our mobile app, online, in branch or by telephone.</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>Yes. No notice is required.</li> <li>You can withdraw money in branch, or transfer to any other account based in Jersey, Guernsey, Isle of Man, Gibraltar or in the UK (online, by telephone or on the mobile app).</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> </ul>
<p><b>Additional information</b></p>	<p><b>Definitions</b></p> <p><b>AER:</b> Stands for Annual Equivalent Rate. It shows you what the rate would be if the interest was paid and compounded each year.</p> <p><b>Gross Rate:</b> This means the interest rate you are paid without deduction of income tax.</p> <p><b>p.a:</b> Per annum (per year).</p> <p>Compound interest is interest that is paid on your original savings deposit plus any interest you've already earned.</p>

**Additional terms for your Instant Saver account**

- 1.1 Direct Debit and standing order payments are not permitted on your account.
- 1.2 Overdrafts are not available on your account.
- 1.3 Cheque books are not available on your account.
- 1.4 Debit Cards are no longer issued with the Instant Saver account.
- 1.5 If you have an existing Debit Card you can withdraw up to £250 per day at any cash machine.
- 1.6 Sometimes we'll charge you fees for using your card to access your money. Further information on these charges can be found within the Personal Banking Account Terms and Fees, section 5, Cards and Cash.



# Information Sheet

## Savings Builder Account

Get rewarded with higher interest rates when your savings grow by £50 or more each month

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Personal Banking Account Terms and Fees and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

Account name	Savings Builder Account				
What is the interest rate?		Balance grows by less than £50 a month: regular saving condition is not met		Balance grows by at least £50 a month: regular saving condition is met	
	Balance	AER p.a. (variable)	Gross p.a. (variable)	AER p.a. (variable)	Gross p.a. (variable)
	Between £1-£10,000	1.81%	1.80%	4.85%	4.75%
	Over £10,000	1.81%	1.80%	1.81%	1.80%
Can Isle of Man Bank change the interest rate?	Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.				
	Interest is paid on the above tiers on a stepped basis which means you'll earn a different rate on each portion of your balance within the above tiers. If, for example, you hold £11,000 in your account, and you have satisfied the interest condition, your interest rates for that monthly period will be:				
		4.75% on anything between £1 and £10,000		1.80% on anything over £10,000	
	You can find details of the interest condition in the Additional Information section. Interest is calculated daily and paid on the first business day of the month. You'll be able to see and access the interest in your account on the following day.				
Yes, the rate is variable. We can change rates for any of the reasons set out in section 10.3 of the Personal Banking Account Terms and Fees such as responding to a change in the Bank of England's base rate.					
If rates are going down, we'll give you at least 60 days' notice. If rates are going up, we'll tell you before the change or at the earliest opportunity afterwards. For more details, please read section 10.4 of the Personal Banking Account Terms and Fees.					

<b>What would the estimated balance be after 12 months based on a range of deposits?</b>		<b>Initial deposit amount</b>	<b>Balance after 12 months (includes deposit)</b>	<b>Interest earned over 12 months</b>
	<b>Regular saving condition is met. £50 deposited every month:</b>	£1,000	£1,664.13	£64.13
		£10,000	£11,080.90	£480.90
		<b>Initial deposit amount</b>	<b>Balance after 12 months (includes £300 deposited over the 12 months)</b>	<b>Interest earned</b>
	<b>£25 deposited every month: regular saving condition is not met</b>	£1,000	£1,321.05	£21.05
		£10,000	£10,483.94	£183.94
	These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.			
<b>How do I open and manage my account?</b>	<b>To apply for this account</b>			
	<ul style="list-style-type: none"> <li>You must be aged 16 years or over to open an account be a resident in the Isle of Man.</li> <li>You must hold an Isle of Man Bank current account.</li> <li>You can only have one Savings Builder account in your sole name, and only one Savings Builder account in joint names with another person.</li> </ul>			
	<b>How to open your account</b>			
	<ul style="list-style-type: none"> <li>You can open your account on our mobile app, online or in branch.</li> <li>No minimum deposit required to open the account and no minimum deposit needs to be made on a regular basis.</li> <li>There is no maximum balance limit.</li> </ul>			
	<b>Managing your account</b>			
	<ul style="list-style-type: none"> <li>You can manage your account on our mobile app, online, in branch or by telephone.</li> <li>You earn a higher rate of interest each month when you grow your balance by at least £50. If your balance grows by less than £50 in any month, you will earn a lower rate of interest.</li> </ul>			
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>Yes. No notice is required.</li> <li>You can withdraw money in branch, or transfer to any other account based in Jersey, Guernsey, Isle of Man, Gibraltar or in the UK (online, by telephone or on the mobile app).</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> </ul>			
	Please note: If withdrawals made from your account mean that your month-to-month balance does not grow by at least £50, you will earn a lower rate of interest. You earn a higher rate of interest each month when you grow your balance by at least £50.			

## Additional information

### How do I earn interest?

To earn interest each month, your balance must grow by at least £50. Our monthly interest cycle runs from close of business on the second-last business day of one month, to close of business on the second-last business day of the following month.

Close of business times depend on whether you pay in your money in-branch or by using our telephone, online or mobile banking services.

### What happens if my payment is late?

Your payment will count towards the following monthly interest period. If due to the late payment you have not grown your balance by £50 on what was the second to last business day of the month before, you will earn a lower rate of interest. You earn a higher rate of interest each month when you grow your balance by at least £50.

### What happens if I make a withdrawal?

Savings Builder allows you to withdraw funds at any time, however if your withdrawal means that your overall balance has not increased by £50 on what was the second to last business day of the month before, you will earn a lower rate of interest. You earn a higher rate of interest each month when you grow your balance by at least £50.

### What happens if I close my account?

You will not earn interest for the month of closure.

### Definitions

**AER:** Stands for Annual Equivalent Rate. It shows you what the rate would be if the interest was paid and compounded each year.

**Gross Rate:** This means the interest rate you are paid without deduction of income tax.

**p.a:** Per annum (per year).

Compound interest is interest that is paid on your original savings deposit plus any interest you've already earned.

## Additional terms for your Savings Builder account

1. You can hold one or more Savings Builder accounts as a personal trustee on behalf of another. This is in addition to the maximum number of accounts you can hold as an individual.
- 1.1 Direct Debit and standing order payments are not permitted on your account.
- 1.2 Overdrafts are not available on your account.
- 1.3 Cheque books are not available on your account.
- 1.4 Debit Cards are not available on this account.
2. If your Savings Builder account is held in joint names and one of you dies, the survivor can continue to hold the Savings Builder account regardless of any other Savings Builder account that they may hold.
3. The maximum number of account holders on a joint Savings Builder account is two (except where the account is held in trust).

# Information Sheet

## Premium Saver Account

A savings account that pays a monthly bonus on balances between £25,000 – £1m if you leave your money untouched

This Information Sheet sets out the key information you need to know about your account. It should be read together with the Personal Banking Account Terms and Fees and forms part of our agreement with you. Please keep it for future reference.

### Summary Box

Account name	Premium Saver Account				
What is the interest rate?		One or more withdrawals made in month: bonus condition is not met		No withdrawals made in month: bonus condition is met	
	Balance	AER p.a. (variable)	Gross p.a. (variable)	AER p.a. (variable)	Gross p.a. (variable)
	£1 – £24,999	2.12%	2.10%	2.12%	2.10% (no bonus paid)
	£25,000 – £49,999	2.12%	2.10%	2.22%	2.20% (includes 0.10% bonus)
	£50,000 – £1,000,000	2.12%	2.10%	2.32%	2.30% (includes 0.20% bonus)
	Over £1,000,000	2.53%	2.50%	2.53%	2.50% (no bonus paid)
Can Isle of Man Bank change the interest rate?	Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.				
	<p>Interest is paid on a tiered basis which means you'll earn one rate on your entire account balance. If, for example, you hold £150,000 in your account and you have satisfied the bonus condition, your interest rate for that monthly bonus period will be 2.32% AER/2.30% Gross p.a. (variable) on your entire account balance.</p> <p>You can find details of the bonus condition in the Additional Information section. Interest is calculated daily and paid on the first business day of the month and at account closure. You'll be able to see and access the interest in your account on the following day.</p>				
	<p>Yes, the rate is variable. We can change rates for any of the reasons set out in section 10.3 of the Personal Banking Account Terms and Fees such as responding to a change in the Bank of England's base rate.</p> <p>If rates are going down, we'll give you at least 60 days' notice. If rates are going up, we'll tell you before the change or at the earliest opportunity afterwards. For more details, please read section 10.4 of the Personal Banking Account Terms and Fees.</p>				

<b>What would the estimated balance be after 12 months based on a range of deposits?</b>		<b>Initial deposit amount</b>	<b>Balance after 12 months</b>	<b>Interest earned</b>	
	<b>No withdrawals made in any month: bonus condition is met</b>	£25,000	£25,555.58	£555.58	
		£50,000	£51,162.20	£1,162.20	
		<b>Initial deposit amount</b>	<b>Balance after 12 months (includes £600 withdrawn over the 12 months)</b>	<b>Interest earned</b>	
	<b>One withdrawal of £50 made each month: bonus condition is not met for the whole year</b>	£1,000	£415.31	£15.31	
		£25,000	£24,922.78	£522.78	
		£50,000	£50,451.40	£1,051.40	
		£1,000,000	£1,020,538.81	£21,138.81	
	These are only examples and do not take into account your individual circumstances. They assume that no further deposits or withdrawals are made; there is no change to interest rates and tiers; and any interest earned stays in the account.				
	<b>How do I open and manage my account?</b>	<b>To apply for this account</b>			
<ul style="list-style-type: none"> <li>You must be aged 16 years or over to open an account be a resident in the Isle of Man.</li> <li>You must hold an Isle of Man Bank current account.</li> <li>You can only have one Premium Saver account in your sole name, and only one Premium Saver account in joint names with another person.</li> </ul>					
<b>How to open your account</b>					
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>You can open your account on our mobile app, online or in branch.</li> <li>No minimum deposit required to open the account and no minimum deposit needs to be made on a regular basis.</li> <li>There is no maximum balance limit.</li> </ul>				
	<b>Managing your account</b>				
	<ul style="list-style-type: none"> <li>You can manage your account on our mobile app, online, in branch or by telephone.</li> <li>To earn the bonus rate of interest in each monthly bonus period, your account balance must be between £25,000 – £1,000,000 and you must not make any withdrawals in that month.</li> </ul>				
<ul style="list-style-type: none"> <li>Yes. No notice is required.</li> <li>You can withdraw money in branch, or transfer to any other account based in Jersey, Guernsey, Isle of Man, Gibraltar or in the UK (online, by telephone or on the mobile app).</li> <li>There are daily limits on the amount you can transfer from your account online, by telephone or mobile banking.</li> <li>The current daily limits and how to withdraw more than them can be found at <a href="http://iombank.com">iombank.com</a> or by contacting telephone banking.</li> </ul> <p>However if you make one or more withdrawals in a monthly bonus period, you will not earn the bonus for that month and your interest rate will be lower for that period.</p>					

<b>Additional information</b>	<p><b>Bonus Condition</b></p> <p><b>How do I earn bonus interest?</b></p> <p>To earn the bonus in each monthly bonus period, your account balance must be between £25,000 and £1,000,000, and you must not make any withdrawals from your account for that month.</p> <p>A monthly bonus period runs from close of business on the second-last business day of one month, to close of business on the second-last business day of the following month.</p> <p>Close of business times differ depend on whether you pay in your money in branch, or by using our telephone, online or mobile banking services.</p> <p><b>What happens if I close my account?</b></p> <p>You will not earn bonus interest for the monthly bonus period of closure. The interest rate without bonus will continue to apply up until the day you close your account.</p> <p><b>Balance tiers</b></p> <p>Bonus interest only applies on balances between £25,000 – £1,000,000 where the bonus condition is met. No bonus interest will be earned for any day on which your account balance is less than £25,000 or greater than £1,000,000.</p> <p>For example, if your account balance is £1,100,000, you will not earn bonus interest on any part of your balance. You will earn 2.53% AER/2.50% Gross p.a. (variable) on your entire account balance.</p>
	<p><b>Definitions</b></p> <p><b>AER:</b> Stands for Annual Equivalent Rate. It shows you what the rate would be if the interest was paid and compounded each year.</p> <p><b>Gross Rate:</b> This means the interest rate you are paid without deduction of income tax.</p> <p><b>p.a:</b> Per annum (per year).</p> <p>Compound interest is interest that is paid on your original savings deposit plus any interest you've already earned.</p>

### Additional terms for your Premium Saver account

1. You can hold one or more Premium Saver accounts as a personal trustee on behalf of another. This is in addition to the maximum number of accounts you can hold as an individual.
- 1.1 Direct Debit and standing order payments are not permitted on your account.
- 1.2 Overdrafts are not available on your account.
- 1.3 Cheque books are not available on your account.
- 1.4 Debit Cards are not available on this account.
2. If your Premium Saver account is held in joint names and one of you dies, the survivor can continue to hold the Premium Saver account regardless of any other Premium Saver account that they may hold.
3. The maximum number of account holders on a joint Premium Saver account is two (except where the account is held in trust).

# Here's how to get in touch



Visit [iombank.com/savingsaccounts](https://iombank.com/savingsaccounts)



Call us on: **01624 637000**



Or just pop into branch

The Royal Bank of Scotland International Limited trading as Isle of Man Bank (Isle of Man Bank). Registered Office: Royal Bank House, 71 Bath Street, St Helier, Jersey JE4 8PJ. Tel. 01534 282850. Regulated by the Jersey Financial Services Commission.

Isle of Man business address: 2 Athol Street, Douglas, Isle of Man, IM99 1AN. Tel. 01624 637000. Licensed by the Isle of Man Financial Services Authority in respect of Deposit Taking, Investment Business and registered as a General Insurance Intermediary.

Isle of Man Bank is a member of the Isle of Man Depositors' Compensation Scheme (DCS) as set out in the Depositors' Compensation Scheme Regulations 2010. To understand your eligibility under the scheme you may wish to visit [iomfsa.im/consumer-material/isle-of-man-depositors-compensation-scheme-dcs/](http://iomfsa.im/consumer-material/isle-of-man-depositors-compensation-scheme-dcs/).

Isle of Man Bank is a member of NatWest Group. NatWest Group plc - Registered in Scotland No 45551. Registered office: 36 St Andrew Square, Edinburgh EH2 2YB. The latest report and accounts are available at [investors.natwestgroup.com](http://investors.natwestgroup.com). Isle of Man Bank places funds with other parts of NatWest Group and thus its financial standing is linked to the Group. Depositors may wish to form their own view on the financial standing of Isle of Man Bank and the Group based on publicly available information. The latest report and accounts are available at [rbsinternational.com/financial-results](http://rbsinternational.com/financial-results)