

# Your guide to cash ISAs



# Simple savings accounts where the interest is tax-free

A cash ISA is a great place to start saving, as there's no limit on the amount of interest you can earn free from UK tax – and they're easy to set up and use.

# How ISAs work

## How much can I save tax-free in a cash ISA?

If you're 16 or over and living in the UK, you'll get a new ISA allowance each year.

- For the current tax year – starting 6th April – you'll be able to save up to £20,000 tax-free

## Can I save in an Ulster Bank Cash ISA and Help to Buy: ISA in the same tax year?

Yes, you can. However the Help to Buy: ISA is no longer available to new customers. Just make sure both ISA's are with Ulster Bank and that the savings split between them doesn't exceed your annual allowance of £20,000.

For example, if you put £2,000 in a Help to Buy: ISA during the current tax year, the maximum you could put in your Ulster Bank Cash ISA is £18,000.

## Can I open a cash ISA account in joint names?

You can't do this but the good news is, you can have a cash ISA each (as long as you're both aged 16 or over and resident in the UK).

## Can I transfer a cash ISA from elsewhere to an Ulster Bank Cash ISA?

Yes, it takes up to 7 working days to transfer your ISA balance(s) to us from another ISA Provider. If you want to transfer the current tax year savings you must transfer all of it. All you need to do is fill in a transfer request form and we'll do the rest.

Please don't try to transfer it yourself, because your interest will lose its tax-efficient status. We'll let you know when the money goes in. You can get the ball rolling at [ulsterbank.co.uk/isatransfer](https://www.ulsterbank.co.uk/isatransfer) or come into a branch.

Under current legislation, specific tax treatment applies. Interest payable or tax treatment may be subject to change. It all depends on your individual circumstances.

Tax-free interest means that interest payable is exempt from UK income and capital gains tax.

To have an Ulster Bank Cash ISA you must be 16 or over, resident in the UK and not have subscribed to any other cash ISA in the same tax year which runs from 6 April to 5 April in the next year.

# Cash ISA

You can put money in and take it out whenever you like

⌘ You'll get a variable rate of interest

🐷 You can save from £1 up to £20,000 for the current tax year that starts on 6th April.

(Less any money you've put into a different type of ISA in the same tax year.)

£ You can pay money in easily

- with our mobile banking app
- online
- by phone
- in branch

📅 You can save regularly by setting up a standing order

👉 Your interest is paid annually

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**If you take money out of your Ulster Bank Cash ISA, you can't put any back in if it will exceed your annual allowance.**

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App available on compatible iOS and Android devices to customers with Anytime Banking and a UK or international mobile number in specific countries. Standard data download charges may apply.



# Personal savings allowance

## How it works

Your personal savings allowance is on top of the annual ISA allowance. It allows most UK taxpayers to earn tax-free interest on their savings. If you're a basic rate taxpayer, the first £1,000 of interest will be tax-free. For higher rate taxpayers the allowance is £500 and won't apply to additional rate taxpayers.

# It could be worth saving in an ISA

## Here are some of the reasons you might want to start with an ISA

- ISA interest is tax-free, no matter how much you earn
- You won't need to declare the interest you earn on your tax return
- You can transfer from one ISA to another
- Your ISA balances can be transferred to your spouse or civil partner if you die, so they'll continue to earn interest tax-free





# If you're ready to get yours

## To open a Cash ISA:



Go to [ulsterbank.co.uk/isa](https://ulsterbank.co.uk/isa)



Use our mobile banking app  
to open a Cash ISA



Ask in branch



Call us on **0800 046 6486**  
Relay UK: **18001 0800 046 6486**

Calls may be recorded.