

This document contains both versions of the Summary box for the Regular Saver product.

Please check in your app which version you should be in and scroll down below to read both.

Summary Box - Key Savings Account Information																								
Account name	Regular Saver																							
What is the interest rate?	<p>Interest without bonus rate: 3.00% AER / 2.95% gross (variable)</p> <p>Interest rate with bonus (includes a fixed bonus of 5% AER): 8.00% AER / 7.95% gross (variable)</p> <p>Interest is earned daily and paid monthly on the 8th working day of the month. You earn the bonus for 365 days from the date you apply to open the account, and it's paid into the account on the first interest payment date after that 365-day period ends. The bonus is only for new Tembo customers (people who don't have, and have never had, a Tembo savings account), and you'll only receive it if your account is still open when it's paid.</p> <p>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Rates shown are rounded to two decimal places.</p>																							
Can Tembo change the interest rate?	<p>The underlying interest rate is variable; it can go up or down.</p> <p>We'll give you at least 14 days' written notice (in the app, by email or by post) before we reduce it, except in exceptional circumstances. Increases can take effect straight away. See Section 7 of the Customer Agreement for more information.</p> <p>The bonus rate is fixed at the rate available when you apply and will not change.</p>																							
What would the estimated balance be after 12 and 24 months based on 12/24 monthly deposits of £250 totalling £3,000 and £6,000 respectively?	<table><tr><th>Interest Rate</th><th>Interest earned in the period</th><th>Balance after 12 and 24 months</th></tr><tr><td colspan="3">Without Bonus</td></tr><tr><td>Without bonus: 3.00% AER (variable) (months 1-12)</td><td>£48.66</td><td>£3,048.66 (after 12 months)</td></tr><tr><td>Without bonus: 3.00% AER (variable) (months 13 - 24)</td><td>£139.99</td><td>£6,188.65 (after 24 months)</td></tr><tr><td colspan="3">With Bonus</td></tr><tr><td>With bonus: 8.00% AER (variable) (months 1-12)</td><td>£129.87</td><td>£3,129.87 (after 12 months)</td></tr><tr><td>With bonus, after it ends: 3.00% AER (variable) (months 13 - 24)</td><td>£142.37</td><td>£6,272.24 (after 24 months)</td></tr></table>			Interest Rate	Interest earned in the period	Balance after 12 and 24 months	Without Bonus			Without bonus: 3.00% AER (variable) (months 1-12)	£48.66	£3,048.66 (after 12 months)	Without bonus: 3.00% AER (variable) (months 13 - 24)	£139.99	£6,188.65 (after 24 months)	With Bonus			With bonus: 8.00% AER (variable) (months 1-12)	£129.87	£3,129.87 (after 12 months)	With bonus, after it ends: 3.00% AER (variable) (months 13 - 24)	£142.37	£6,272.24 (after 24 months)
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	<p>This projection assumes that:</p> <ul style="list-style-type: none"> • You apply for and open the account on the 1st day of the month, and an initial payment of £250 is made on the 1st day of the month; • You pay in a further £250 on the 1st of each month afterwards for a further 23 months; • For the 'with bonus' figures, you're a new Tembo customer and receive that bonus; • The balances include all interest earned in each period, including interest (and the bonus) paid on the next interest payment date; • You don't take any money out; and • The interest rate does not change, other than as set out in the table above. <p>These illustrations are only examples and don't take into account individual circumstances.</p>
How do I open and manage my account?	<p>You can open and manage the account via the Tembo App. To open an account, you must:</p> <ul style="list-style-type: none"> • Be aged 18 or over; • Be a tax resident in the UK only; and • Not be a US Citizen, or have another US connection listed in Condition 3.2 of the Customer Agreement; <p>Your home address must be in the UK, and you need an email address and National Insurance number to create an account.</p> <p>Each payment into the account must be at least £10 by instant bank payment or £25 by direct debit. Direct debits and instant bank payments share the same £250 monthly limit, so what you pay in one way leaves less for the other. For example, if you have a monthly direct debit set up for £200, you can pay up to £50 by instant bank payment that month. Conversely, if you paid £100 by instant bank payment, you could contribute up to £150 by direct debit that month.</p> <p>You don't have to pay in every month. This account has no maximum balance. You can make any number of payments into this account, up to the monthly deposit limit of £250. The deposit limit resets each calendar month, irrespective of when you opened the account. You can only make deposits through the Tembo App. If you withdraw money and then deposit it again, it'll count twice towards this monthly limit. To make the most of your Regular Saver, start paying money in as soon as you open your account, because the bonus period starts the day you apply.</p> <p>If you need more help, including how to open an account, contact us via our app or email at savings@tembomoney.com.</p>
Can I withdraw money?	<p>You can withdraw money from your account by initiating the withdrawal through the Tembo app. There is no limit to the amount you may withdraw. You can redeposit withdrawn funds, but only up to the monthly deposit limit.</p> <p>The minimum amount you can withdraw is £10 (or the remainder of your</p>

	<p>balance if less than £10). If you withdraw all the money from your account or your balance falls below £1, we may close the account. If your account closes before the bonus is paid, you won't get the bonus, but you'll keep the interest you've earned at the underlying rate. Please note that if you close your account, you will not be able to reopen it. You can close your account at any time by letting us know via the app or by email.</p> <p>You must withdraw funds to a UK personal current account in your name that's linked to your Tembo account. Withdrawals typically take two working days to process. This may take longer if we can't process the withdrawal for any reason, including when we believe it is necessary to protect your money from potential fraudsters.</p>
Additional information	<p>Cancelling your account: You can cancel this account within 14 days of the date we receive your first payment by initiating a cancellation in the app or contacting us via email or in writing. If you cancel within 14 days, we will close your account and return any money you've paid in. We will not pay interest for this period. See Condition 4 of the Customer Agreement for full details.</p> <p>Tax: We pay interest without taking off income tax. If the total interest you receive in a tax year is more than any Personal Savings Allowance that applies to you, you may have to pay tax on it. You'll need to do this directly with HMRC.</p> <p>FSCS Protection: Your eligible deposits are protected up to £120,000 per person, per authorised bank by the Financial Services Compensation Scheme (FSCS). The limit applies to the total of all deposits you hold with the same bank, even if through different brands or providers. We currently place Regular Saver funds with Lloyds Bank Plc.</p> <p>How we hold your money (trust arrangement): We hold the money you pay into the Regular Saver account on trust for you with one or more UK banks. This means it's kept separate from Tembo's own money. We currently deposit Regular Saver money with Lloyds Bank Plc. If we use additional banks, we'll show the panel and the proportion held at each bank in our app. Your money is pooled with other customers' Regular Saver trust money. You don't have a claim to a specific account; instead, you have a beneficial interest in the pool. We keep accurate, up-to-date records of exactly how much of the pool belongs to you. Because the account is held on trust and pooled, FSCS compensation may take longer to pay than for an individual account and could take up to three months.</p>

Summary Box - Key Savings Account Information	
Account name	Regular Saver
What is the interest rate?	<p>Interest: 3.00% AER / 2.95% gross (variable)</p> <p>Interest is earned daily and paid monthly on the 8th working day of the month. AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Rates shown are rounded to two decimal places.</p>
Can Tembo change the interest rate?	<p>The interest rate is variable; it can go up or down.</p> <p>We'll give you at least 14 days' written notice (in the app, by email or by post) before we reduce it, except in exceptional circumstances. Increases can take effect straight away. See Section 7 of the Customer Agreement for more information.</p>
What would the estimated balance be after 12 months based on 12 monthly deposits of £250 totalling £3,000?	<p>Your estimated balance after 12 months is £3,048.66.</p> <p>This projection assumes that you apply for and open the account on the 1st day of the month, that an initial payment of £250 is made on the 1st day of the month and that you pay in a further £250 on the 1st of each month afterwards for a further 11 months (totalling £3,000 in contributions). It also assumes you don't withdraw any money and that the interest rate doesn't change during this 12-month period.</p> <p>This projection is for illustrative purposes only and doesn't take into account your individual circumstances.</p>
How do I open and manage my account?	<p>You can open and manage the account via the Tembo App. To open an account, you must:</p> <ul style="list-style-type: none"> • Be aged 18 or over; • Be a tax resident in the UK only; and • Not be a US Citizen, or have another US connection listed in Condition 3.2 of the Customer Agreement; <p>Your home address must be in the UK, and you need an email address and National Insurance number to create an account.</p> <p>Each payment into the account must be at least £10 by instant bank payment or £25 by direct debit. Direct debits and instant bank payments share the same £250 monthly limit, so what you pay in one way leaves less for the other. For example, if you have a monthly direct debit set up for £200, you can pay up to £50 by instant bank payment that month. Conversely, if you paid £100 by instant bank payment, you could contribute up to £150 by direct debit that month.</p> <p>You don't have to pay in every month. This account has no maximum balance. You can make any number of payments into this account, up to the monthly deposit limit of £250. The deposit limit resets each calendar month,</p>

	<p>irrespective of when you opened the account. You can only make deposits through the Tembo App. If you withdraw money and then deposit it again, it'll count twice towards this monthly limit. To make the most of your Regular Saver, start paying money in as soon as you open your account.</p> <p>If you need more help, including how to open an account, contact us via our app or email at savings@tembomoney.com.</p>
Can I withdraw money?	<p>You can withdraw money from your account by initiating the withdrawal through the Tembo app. There is no limit to the amount you may withdraw. You can redeposit withdrawn funds, but only up to the monthly deposit limit.</p> <p>The minimum amount you can withdraw is £10 (or the remainder of your balance if less than £10). If you withdraw all the money from your account or your balance falls below £1, we may close the account. You can close your account at any time by letting us know via the app or by email. Please note that if you close your account, you will not be able to reopen it.</p> <p>You must withdraw funds to a UK personal current account in your name that's linked to your Tembo account. Withdrawals typically take two working days to process. This may take longer if we can't process the withdrawal for any reason, including when we believe it is necessary to protect your money from potential fraudsters.</p>
Additional information	<p>Cancelling your account: You can cancel this account within 14 days of the date we receive your first payment by initiating a cancellation in the app or contacting us via email or in writing. If you cancel within 14 days, we will close your account and return any money you've paid in. We will not pay interest for this period. See Condition 4 of the Customer Agreement for full details.</p> <p>Tax: We pay interest without taking off income tax. If the total interest you receive in a tax year is more than any Personal Savings Allowance that applies to you, you may have to pay tax on it. You'll need to do this directly with HMRC.</p> <p>FSCS Protection: Your eligible deposits are protected up to £120,000 per person, per authorised bank by the Financial Services Compensation Scheme (FSCS). The limit applies to the total of all deposits you hold with the same bank, even if through different brands or providers. We currently place Regular Saver funds with Lloyds Bank Plc.</p> <p>How we hold your money (trust arrangement): We hold the money you pay into the Regular Saver account on trust for you with one or more UK banks. This means it's kept separate from Tembo's own money. We currently deposit Regular Saver money with Lloyds Bank Plc. If we use additional banks, we'll show the panel and the proportion held at each bank in our app. Your money is pooled with other customers' Regular Saver trust money. You don't have a claim to a specific account; instead, you have a beneficial interest in the pool. We keep accurate, up-to-date records of exactly how much of the pool belongs to you. Because the account is held on trust and pooled, FSCS compensation may take longer to pay than for an individual account and could take up to three months.</p>