Tembo Cash ISA - Fixed Rate 4.60%: Key Features Document & Summary Box

Last updated: 19/11/2026

The Financial Conduct Authority is a financial services regulator. It requires us, Tembo Savings, to give you this important information to help you to decide whether our Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Tembo Savings Limited is authorised and regulated by the Financial Conduct Authority (FRN: 928010). Registered in England and Wales (company number: 12008146), our address is 18 Crucifix Lane, London, England, SE1 3JW.

Summary Box - Key Savings Account Information	
Account name	Tembo Cash ISA - Fixed Rate, provided by Investec
What is the interest rate?	The interest rate is fixed at 4.60% AER/Gross p.a for a 12-month term. Interest is paid on the maturity of the fixed-term period. AER stands for Annual Equivalent Rate and represents what the interest rate would be if interest was paid and compounded once a year. Gross p.a. is the rate of interest applied to your account each year (per annum).
Can Tembo change the interest rate?	The interest rate is fixed during the term. This means that the rate will not change between the date you open your account and the maturity date. You can make additional deposits into the Cash ISA - Fixed Rate. In doing so, each deposit will have its own fixed term and receive interest at the rate available when the deposit is cleared into the account.
What would the estimated balance be after 12 months based on a £1,000 deposit?	The estimated balance after 12 months is £1,046.00. This projection assumes the account is opened with a £1000 deposit, that you make no withdrawals or further deposits, and that interest is added to the balance annually on maturity. This projection is for illustrative purposes only and doesn't take into account your personal circumstances.
How do I open and manage the account?	You can open and manage the account via the Tembo Mobile App. To open a Tembo Cash ISA - Fixed Rate, you must be a UK tax resident aged 18 or over, and your home address must be in the UK. You also need an email address and a National Insurance number. The minimum opening deposit is £500. Your Cash ISA - Fixed Rate account opening date will be the date you first deposit or transfer money into your Cash ISA - Fixed Rate. The maximum balance for this account is £2 million. Each tax year, you can pay in up to your total ISA allowance (currently set at £20,000 for the 2026/27 tax year). You can transfer funds into a Tembo Cash ISA - Fixed Rate from another Cash ISA or Stocks and Shares ISA you have with another provider. After the initial funding, any subsequent deposits or transfers into your Cash ISA - Fixed Rate will have their own start date, interest rate (as set in the app on that day), and maturity date, depending on when the money is cleared into the Fixed Rate account. You can't contribute more than the annual allowance for ISAs set by the Government in any tax year. Whilst we will monitor the balance of ISAs

	you hold with us, it is important that you make sure you don't exceed your annual allowance through contributions to other ISAs you may have.
Can I withdraw money?	This product is designed to be held for the full fixed term. Early withdrawal is permitted but will incur a charge of 90 days' interest on the amount withdrawn. This means you may receive less money back than you originally deposited. If you are likely to need access to funds during the fixed term, there may be alternative products better suited to your needs. To withdraw money, you can initiate the withdrawal in the app, and it will be paid to your linked UK current account. When making a withdrawal, you will be asked to select the fixed term deposit(s) that you wish to withdraw. You must withdraw the entire amount from the fixed term deposit(s) selected, as partial withdrawals are not permitted. Withdrawals may take up to 5 working days to be processed. This may take longer if the withdrawal cannot be processed for any reason, including where we believe it is necessary to protect your money from potential fraudsters.
Additional information	**Tax treatment:** The Cash ISA - Fixed Rate is held within a Cash ISA wrapper. **What happens at maturity:** At the end of the fixed term (maturity date), your account will automatically transfer to a Tembo hub account. While your money is in the hub account, you can instruct us to do one of the following, for the full balance in the hub account only: a) Re-invest the value as a new deposit into the Cash ISA - Fixed Rate, at the interest rate available at the time; b) Transfer the value to a Tembo Cash ISA; c) Transfer the value to another ISA Manager; or d) Withdraw the money into your nominated account (in which case it will lose its tax-free status). Please note that whilst funds are held in the hub account, they will not earn interest. You can find out more about the maturity process in Section 5 of the Customer Agreement. **Transferring your account:** You can transfer out of your Cash ISA - Fixed Rate to another provider at any time. Transferring funds before their maturity date will be treated as a withdrawal and will be subject to a 90-day interest penalty on the amount transferred. To initiate a transfer to another provider, you should contact your new ISA manager. We'll send your funds and supporting documentation for the transfer to your new ISA Manager within five business days of receiving your transfer request. **FSCS Protection:** You are protected by the FSCS up to a maximum of £120,000 across all of your eligible Investec accounts. Therefore, this maximum is the total protection for this deposit and any other deposits

	you may hold directly with Investec. Investec acts as a deposit taker. **Cancelling your account:** You can cancel your account within 14 calendar days of opening it. The cancellation period starts when the account is first opened, meaning any subsequent deposits will not benefit from separate cancellation periods. To cancel your account, please initiate a cancellation via the App. If you cancel within this 14-day window, any new subscriptions will be returned to your bank account and will not count toward your annual ISA allowance. For funds transferred from an existing ISA, we will attempt to return these funds to your previous ISA manager (including internal Tembo transfers). However, if the previous provider refuses the return, we will pay the funds into your bank account—which may result in a loss of ISA tax benefits—unless we receive instructions to transfer them to another ISA.

Key Features of the Tembo Cash ISA - Fixed Rate, provided by Investec

This Key Features Document sets out the main points about the Tembo Cash ISA - Fixed Rate provided by Investec. Please read it carefully alongside the Customer Agreement, which sets out the terms of our agreement with you.

Its aims:

- The Cash ISA - Fixed Rate offers UK residents the ability to save up to £20,000 each year and earn a fixed rate of interest on their savings without incurring income tax on that interest.
- The Cash ISA - Fixed Rate allows you to make one-off contributions to your savings, which can be managed via our mobile App and accessed at the end of the fixed term or earlier, subject to an interest penalty.

Your Commitment:

- Consider your savings objectives, expected financial horizon, and financial circumstances, including any other arrangements you have in place. These factors can change, so you should regularly review your Cash ISA - Fixed Rate subscriptions.
- Tembo does not provide any advice on whether a Cash ISA - Fixed Rate is suitable for you. You must understand the features, benefits, and risks of the Cash ISA - Fixed Rate to ensure it meets your needs, financial circumstances, and expectations.
- You must ensure that any subscriptions paid do not exceed the annual ISA subscription limits.
- You must provide us with any information we require when setting up your Cash ISA - Fixed Rate. By setting up a Cash ISA - Fixed Rate account, you agree to be bound by our Terms and Conditions as set out in the Customer Agreement, the ISA Fixed Term Deposit Account terms, and the ISA rules set out by HMRC and updated from time to time.

- We will take all instructions placed via the Tembo mobile app in good faith as having been placed by you.

Risks:

- The interest rate on your Cash ISA - Fixed Rate is fixed for the term of the deposit. For the time that funds are invested in the Cash ISA - Fixed Rate, they will earn interest at the fixed rate. Withdrawing funds before the end of the fixed term will be subject to a 90-day interest penalty on the amount withdrawn. This means you may get back less than you originally deposited.
- Inflation will reduce the value of your savings and their purchasing power.
- The tax-free status of ISAs is subject to UK government laws, which could change in the future, potentially affecting the tax advantages of your Cash ISA - Fixed Rate.

Questions and Answers:

Below, we've included answers to some of the key questions you might have about this product:

What is a Cash ISA - Fixed Rate?

An Individual Savings Account (ISA) is a savings account for UK residents where you can save up to £20,000 per tax year without paying tax on the interest earned. In a Cash ISA - Fixed Rate, your funds receive a fixed rate of interest for the term of the account. At the end of the term (on 'maturity'), the interest earned is paid, and the funds can be accessed without penalty.

How much can I save?

Each tax year, you can pay in up to your total ISA allowance (currently set at £20,000 for the 2026/2027 tax year). This means you can invest up to £20,000 into a Cash ISA - Fixed Rate in the 2026/2027 tax year (from April 6th to April 5th) and then invest up to the ISA allowance again in the next tax year.

Who can open a Cash ISA - Fixed Rate?

To open a Cash ISA - Fixed Rate, you must be aged 18 or older and either a resident of the UK or, if you don't live in the UK, a member of the armed forces or a Crown servant (for example, diplomatic or overseas Civil Service) or their spouse or civil partner. You'll also need a national insurance number and email address. ISAs must be opened in a single person's name; joint ISAs are not permitted.

How do I open a Cash ISA - Fixed Rate with Tembo?

You can open an account through the Tembo App, available on the App Store or Google Play. After downloading the app, select 'Sign up' to create an account. If you meet the eligibility criteria, your account will be set up, and you'll be able to add money to it. Your Cash ISA - Fixed Rate will only be open once you first deposit funds into it.

How can I make contributions to my Cash ISA - Fixed Rate?

You can make one-off contributions via instant bank payments initiated in the Tembo App. The minimum contribution is £500, and all contributions must come from a UK current account in your name as the sole account holder.

How often is interest paid, and can the rate change?

Interest is applied to your account once, at the end of the deposit's fixed term. The interest rate is fixed for the duration of the term. Each deposit is assigned the rate available when it clears and will remain unchanged until its maturity date. While rates for new deposits may vary over time, subsequent payments will always lock in the rate available at the time of deposit.

Withdrawing money from my Cash ISA - Fixed Rate

This product is designed to be held for the full fixed term. Early withdrawals are permitted but will incur a charge of 90 days' interest on the balance withdrawn. This means you may receive less money back than you deposited. Should you require access to funds within the fixed term, there may be alternative products more suited to your needs.

Withdrawals are initiated in the Tembo App and may take up to 5 business days to process. When initiating a withdrawal, you must select which deposits to withdraw from and withdraw the full balance of each selected deposit; partial withdrawals from a deposit are not possible.

By taking money out of your ISA, you will lose the tax-free status on any money withdrawn or transferred to an account that is not an ISA, which means you might need to pay tax on any future interest you earn on that amount.

What happens at the end of the fixed term?

At maturity, your funds will automatically transfer to a Hub Account unless you provide alternative instructions. You may withdraw, transfer, or reinvest your balance without penalty; however, any action taken must apply to the full balance held in the Hub Account, as partial transactions are not permitted.

What are the charges for this account?

There are no fees or charges for the Cash ISA - Fixed Rate account, except those that may apply should you withdraw funds before the maturity of the term.

Can I cancel my Cash ISA - Fixed Rate?

If you are unhappy with your account, you can cancel it within 14 days via the app or by emailing us at savings@tembomoney.com. By cancelling your account within this 14-day cancellation period, any subscriptions you made to your account will not count towards your annual subscription limit. Upon closing your account, we will return your funds, but not any interest. Where funds have been received by transfer, we will seek to return them to the original ISA Manager (including by returning them to a Tembo Cash ISA if they were transferred internally). However, if the previous provider refuses the return, we will pay the funds into your bank account—which may result in a loss of ISA tax benefits—unless we receive instructions to transfer them to another ISA.

Can I close my Cash ISA - Fixed Rate?

You can close this account at any time, but you may be subject to an early exit withdrawal penalty by contacting us via our App or emailing us at savings@tembomoney.com. If the account holder has passed away, please let us know by contacting us via the App or by email.

Please note that, by withdrawing all funds from your Tembo Cash ISA - Fixed Rate, the account will be closed and cannot be reopened.

Where is my money held?

Money paid into the Cash ISA - Fixed Rate is placed in fixed-term deposit accounts with Investec (the deposit taker), who register those accounts in our name, meaning we legally hold that money "on trust" for you and other Tembo customers as the trustee and with you as the beneficial owner. Whilst your money is held in a fixed-term deposit account with Investec (pending maturity), those funds are held in a pooled trust account, ring-fenced from our own funds. If Investec were ever to fail, each customer's share is covered by the Financial Services Compensation Scheme up to £120,000 per person, per banking group. Funds held in the Hub Account whilst pending deposit with Investec, or after maturity, are held as Client Money and are ringfenced to ensure FSCS protection of up to £120,000 per person, per banking group.

Can I transfer my existing ISA to a Tembo Cash ISA - Fixed Rate?

Yes, you can transfer money from an existing Cash or Stocks and Shares ISA held with Tembo or another provider to a Tembo Cash ISA - Fixed Rate. To request a transfer, use the Tembo app. Your transfer will be processed within 15 working days, and once complete, your funds will appear in your Tembo Cash ISA - Fixed Rate account.

Please note that transferred funds will accrue interest once allocated to the Fixed Term Account with Investec. To allocate funds, we must have received all necessary documentation from your previous ISA manager. Once received, it usually takes two to four working days to allocate the funds to the Fixed Term Account.

When transferring from a Tembo Cash ISA to a Fixed Rate ISA, you must transfer at least £500. This must be a partial transfer, leaving a minimum balance of £1 in your original Tembo Cash ISA.

Can I transfer my Tembo Cash ISA - Fixed Rate to another provider?

You can transfer out of your Cash ISA - Fixed Rate to another provider at any time. However, doing so before the end of the fixed term will be treated as an early withdrawal and will incur a 90-day interest penalty on the amount transferred.

To transfer your Cash ISA - Fixed Rate to another provider, please contact them to arrange this. Your new provider will then contact us to arrange the transfer. Under the ISA Regulations, completing your request to transfer your Cash ISA - Fixed Rate can take up to 15 working days.

Can I transfer my Tembo Cash ISA - Fixed Rate to another type of Tembo ISA?

On maturity of your funds, your Cash ISA - Fixed Rate funds will automatically transfer to a hub account, from which they can be transferred to a Tembo Cash ISA - Easy Access or another Cash ISA - Fixed Rate account.

What happens if I move abroad?

You must notify us if you become a non-UK resident. You can notify us by emailing savings@tembomoney.com or via the live chat feature in our mobile app. You can check your tax residency status online by visiting https://www.gov.uk/tax-foreign-income/residence.

If you are a UK resident but move abroad, your ISA can remain open and keep its tax-free status, but you cannot make any further contributions unless you are a Crown employee or married to/in a civil partnership with a Crown employee. If you return to the UK and notify us, you can contribute to your ISA again (subject to the annual ISA allowance).

What happens in the event of my death?

If you pass away, your Cash ISA - Fixed Rate will form part of your estate for inheritance tax purposes, and your spouse or civil partner can inherit the ISA tax advantages. Once we are notified of your date of passing, we will designate your Cash ISA - Fixed Rate as a "continuing account of a deceased investor," meaning the account will remain an ISA for up to three years after that date. The account will continue to benefit from tax advantages until the earlier of the completion of the administration of your estate, the closure of the account, or the third anniversary of your passing.

Important information about compensation arrangements

We use third-party banks to hold your money. Funds awaiting maturity in the Cash ISA - Fixed Rate are held with Investec Bank Plc. The bank(s) we partner with are covered by the Financial Services Compensation Scheme (FSCS), which protects money in the event that a bank or financial institution is unable to meet its financial obligations.

The FSCS can pay compensation of up to £120,000 per person for your total eligible deposits with a particular bank, whether they are deposited by Tembo Savings, by other providers, or by you directly with the bank. This means that if the bank we hold your money with goes out of business and is unable to return your money, the FSCS may compensate you up to this limit, subject to eligibility.

Further information about the compensation provided by the FSCS can be found on the FSCS website at www.fscs.org.uk.

Please be aware that money held in the Cash ISA - Fixed Rate is pooled, which means you will be able to claim against the pool rather than for a specific sum in a specific account. This means that if there is an uncorrected shortfall in the pool for any reason, you will share proportionately in that shortfall. Additionally, because money held in the Cash ISA - Fixed Rate is held on trust, it may take longer to receive a payment from the FSCS, and could take up to three months.

Complaints

To make a complaint, you can message us via Live Chat in our app or email us at complaints@tembomoney.com.

We respond to all complaints within 8 weeks. If you're not satisfied with our response, you can refer your complaint to the Financial Ombudsman Service (FOS) via their website at https://www.financial-ombudsman.org.uk/make-complaint, by writing to them at Financial Ombudsman Service, Exchange Tower, London E14 9SR or by telephoning 0800 023 4567.

Further details of our complaint procedures are available at:
https://www.tembomoney.com/legal-documents.