# Tembo Cash ISA - Easy Access:
# Key Features Document & Summary Box

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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 | | |
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| **Account name** | Tembo Cash ISA - Easy Access | |
| **What is the interest rate?** | Interest rate (including a bonus rate of 1.00% AER for 12 months) | 4.20% AER (variable) |
| | Interest rate (excluding 12-month bonus): | 3.20% AER (variable) |
| | Interest is calculated daily on your account's balance. Interest earned on the underlying interest rate is paid on the 8th working day of the following month, rounded down to the nearest penny.<br><br>The bonus interest rate will be earned for 365 days from the day you submit your application for your Tembo Cash ISA. Bonus interest is paid on the 8th working day of the month after the end of the 365-day bonus accrual period. The bonus interest rate does not apply to existing Tembo Cash ISA customers.<br><br>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. As the rate is subject to change, please check our website/app for the most up-to-date information on our interest rate. | |
| **Can Tembo change the interest rate?** | Yes, the underlying interest rate is variable; it can go up as well as down. You will receive at least 1 day's notice before an interest rate decrease. | |
| **What would the estimated balance be after 12 months based on a £1,000 deposit?** | Estimated balance after 12 months (underlying interest rate of 3.20% AER and a bonus rate of 1.00% AER for the first 12 months) | £1,042.01 |
| | Estimated balance after 24 months (only the underlying interest rate of 3.20% AER is paid for months 13 to 24) | £1,075.35 |
| | This assumes that:<br>- The account is opened with a £1,000 deposit, and no further deposits or withdrawals are made.<br>- The underlying interest rate remains unchanged at 3.20% AER for the full 24 months.<br><br>This projection is for illustrative purposes only and doesn't take into account your individual circumstances. | |
| **How do I open and manage the account?** | You can open and manage the account via the Tembo App.<br><br>To open a Tembo Cash ISA - Easy Access, 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.<br><br>Your Cash ISA account opening date will be the date you first deposit | |

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| | money into your Cash ISA. 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?** | You can withdraw money from your Cash ISA to your linked UK bank account in your name. Withdrawals must be initiated through the Tembo App.<br><br>You can withdraw some or all of the balance held in your Cash ISA. The minimum amount you can withdraw is £10 (or the remainder of your balance if less than £10). By withdrawing all the money from your account, the account will be closed.<br><br>Withdrawals typically take three working days to process. 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.<br><br>This Cash ISA is not a flexible ISA; any amounts withdrawn will count towards your annual ISA allowance and cannot be replaced within the same tax year. Money withdrawn from an ISA will lose the ISA tax-free status.<br><br>You can transfer your Tembo Cash ISA - Easy Access savings in full to another ISA provider and keep the tax-free benefits on the money transferred. Partial transfers to other ISA providers are not available.<br><br>By transferring to another provider or closing your account, you will be unable to reopen the account with Tembo. |
| **Additional information** | The interest you earn in your Tembo Cash ISA - Easy Access will be paid tax-free so long as your account is managed in line with the Government's rules. The tax treatment of ISAs may be subject to change and depend on your individual circumstances.<br><br>You can cancel this account within 14 calendar days of the date on which your account was opened. To cancel your account, please initiate a cancellation via the App. If you cancel within 14 days, your account will be closed, and any money you have paid in won't count towards your annual ISA allowance. You will not receive any interest if you cancel your account. Please see Condition 4 and Section 4 of the terms and conditions for more information about what happens when you cancel.<br><br>This account accepts inbound ISA transfers. You can also fund this account by making new cash subscriptions from your linked UK bank account. |

# Key Features of the Tembo Cash ISA – Easy Access

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

## Its aims:

- The Cash ISA - Easy Access offers a way for UK residents to save up to £20,000 each year and earn interest on savings without incurring income tax on that interest.
- The Cash ISA - Easy Access allows you to make one-off or regular contributions to your savings, which can be accessed and managed via our mobile App.

## Your Commitment:

- Consider your savings objectives, your expected financial horizon, and your financial circumstances, including any other arrangements you have. These factors can change, so you should regularly review your Cash ISA subscriptions.
- Tembo does not provide any advice on whether a Cash ISA - Easy Access is suitable for you. You must understand the features, benefits, and risks of the Cash ISA - Easy Access to be sure it will meet your needs, financial circumstances, and expectations.
- You must ensure that any regular or single subscriptions paid do not exceed the annual ISA subscription limits.
- You must keep at least £1 in your account, or we may close it.
- You must provide us with any information we require when setting up your Cash ISA. By setting up a Cash ISA - Easy Access account, you agree to be bound by our Terms and Conditions as set out in the Customer Agreement 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 that you placed them.

## Risks:

- The interest rate on your Cash ISA - Easy Access is variable and can change at any time. We will give you 1 day's notice before a rate decrease occurs.
- 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.

## 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?**

An Individual Savings Account (ISA) is a savings account for UK residents. Cash ISAs offer tax-free interest on savings, allowing you to save up to £20,000 per tax year without paying income tax on the interest earned.

## How much can I save?

The current annual limit is £20,000, often called the annual ISA allowance. This means you can invest up to £20,000 into a Cash ISA in the 2025-2026 tax year (from April 6th to April 5th) and then invest up to the ISA allowance again in the next tax year.

This £20,000 limit is shared with other ISA products, meaning, for example, if you invest £4,000 into a Tembo Lifetime ISA this tax year, you would have £16,000 of your overall £20,000 limit to invest into one or more ISAs.

## Who can open a Tembo Cash ISA - Easy Access, and how do I open one?

To open a Tembo Cash ISA - Easy Access, 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 only in one person's name, as joint ISAs are not allowed.

Open an account through the Tembo App, available on the App Store and Play Store. 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 will only be open once you first deposit funds into it.

Please be aware that if you have previously held a Tembo Cash ISA - Easy Access account and closed that account, you will not be able to reopen that account or open a new account.

## How can I contribute to my Cash ISA?

You can make one-off contributions and set up regular contributions by Direct Debit by initiating this in the mobile App. The minimum contribution by direct debit is £25. The minimum contribution by instant bank payment (one-off contribution) is £10. Contributions must come from a UK personal current account in your name.

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

The underlying rate of interest accrues daily and is applied to your account on the 8th working day of the following month. Accrued interest will compound whilst waiting to be paid into the account.

Any bonus interest rate that applies to your account will accrue daily on the account balance. The bonus interest rate accrues for 365 days from the date you submit your application to open a Tembo Cash ISA - Easy Access. The bonus interest rate becomes payable only after the end of this 365-day accrual period, provided the account remains open with Tembo. The bonus is paid into your balance once, on the 8th working day of the month after the 365 bonus interest accrual period expires. After the first 365 days, the bonus rate will expire automatically, and you will only earn the variable base rate.

The interest rate on this account is variable and may change in the future. You will be given at least 1 day's notice before an interest rate decrease occurs. If the interest rate increases, we may not provide notice, but we will publish information on our website and in our mobile app.

## Withdrawing money from my Cash ISA

You can withdraw all or part of the balance from your Cash ISA at any time. Withdrawals typically take three 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.

Withdrawals are initiated through the App, and the minimum amount that can be withdrawn is £10, or the remainder of your balance if less than £10. Withdrawals must be to a linked UK personal current account that is in your name.

There is no limit to the number of withdrawals you can make, but the Cash ISA is not flexible, meaning any amounts withdrawn will count towards your annual ISA allowance and cannot be replaced within the same tax year.

## Can I cancel my Cash ISA?

If you are unhappy with your choice of account within 14 days of making your first deposit, you can cancel your account via the app or by emailing us at savings@tembomoney.com. By cancelling your account within this 14-day cancellation period, any money you put into your account will not count towards your annual subscription limit. Upon closing your account, we will return your money to you, but not any interest it might have earned before you decided to cancel.

## Can I close my Cash ISA?

You can close this account at any time 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 also note that by withdrawing all funds from your Tembo Cash ISA - Easy Access, the account will be closed and you will not be able to reopen it.

## What are the charges for this account?

There are no fees or charges for the Cash ISA account. We will retain the difference (if any) between the interest received from the underlying third-party banks we use to hold your money and the amounts paid on your product.

## Where is my money held?

The money you pay into this Tembo Cash ISA - Easy Access is deposited directly into client money bank accounts held with our third-party banking counterparties. You can find out more about the banks we use on our website and our FSCS Information document.

## Can I transfer my ISA from another provider to a Tembo Cash ISA - Easy Access?

Yes. This account accepts full inbound transfers from other ISA providers. You may fund this account by making new cash subscriptions from your linked UK current account via the Tembo App or by initiating an ISA transfer from another provider.

Inbound ISA transfers are now available on this product variant. To transfer your ISA to Tembo, please follow the instructions in the mobile app to initiate the transfer from your current provider.

## Can I transfer my Tembo Cash ISA - Easy Access to another provider?

You can transfer the value of your Cash ISA - Easy Access to another provider at any time. Please note that we do not facilitate partial transfers to other providers, so you must transfer your entire balance to the new provider.

To transfer your Cash ISA to another provider, please contact them to initiate this, and your new provider will then contact us to arrange the transfer.

Please be aware that if you transfer your Tembo Cash ISA - Easy Access to another provider, you will not be able to transfer your account back to Tembo.

## Can I transfer my Tembo Cash ISA - Easy Access to another type of Tembo ISA?

You may transfer your Cash ISA - Easy Access to a Tembo Cash ISA - Fixed Rate. You cannot, however, transfer your Cash ISA - Easy Access to a Lifetime ISA or HomeSaver account. Please note, if you transfer your Cash ISA - Easy Access to a Tembo Cash ISA - Fixed Rate, you must keep at least £1 in the account.

## What happens if I move abroad?

You must notify us if you become a non-UK resident. You can notify us by emailing us at savings@tembomoney.com or through the live chat functionality on 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 will be able to pay into your ISA again (subject to the annual ISA allowance).

## What happens in the event of my death?

If you pass away, your Cash ISA 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 as a "continuing account of a deceased investor," meaning the account will maintain its ISA status 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. The banks 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.

**Complaints**

To make a complaint, please send us a message on Live Chat within our app or by emailing 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.