

Statement of interest

for the period 1st January 2023 to 31st December 2023

Name: Oakham Town Council

Account Type: Notice Council Saver Account (Issue 2) Gross

Account Number: 1782830432

Account balance as at 31st December 2023

£60,000.00

Gross interest up to 31st December 2023

£1,463.92

Interest rate as at 31st December 2023

Minimum investment	Gross p.a. %	AER %
£1,000+	3.10	3.10

You can keep up to date with interest rates by calling us on 0345 601 3344 or visiting cambridgebs.co.uk.

The Gross rate is the contractual rate of interest payable before deduction of income tax at the rate specified by law. The Annual Equivalent Rate (AER) is a notional rate which illustrates what the gross interest rate would be if interest was paid and added to the account annually. AERs on an account which pays monthly interest assumes interest is added to the account at the end of each month during the year. In practice, the option to have interest added in this way is not available on our monthly interest accounts.

Financial Services Compensation Scheme information

Your savings accounts with The Cambridge are protected by the Financial Services Compensation Scheme (FSCS).

For more information about what this means please read the FSCS information sheet and exclusions list that accompanies this booklet.

For further information about the compensation provided by the FSCS, refer to the FSCS website www.fscs.org.uk.

Your statement explained

Accounts in this booklet – this booklet shows your savings accounts with The Cambridge containing £500 or more at 31st December 2023.

Half yearly interest – on some accounts interest is paid half yearly. Your statement will show interest paid on 30th June and 31st December.

Your account information – the information in this booklet is correct at 31st December 2023, any change made after this date will be reflected in your next statement.

Passbook accounts – you can update your passbook in your nearest store or by sending it to our Head Office.

ISA Information

Following the Autumn Statement, the Government announced a number of ISA changes that will come into effect from 6th April 2024. Visit cambridgebs.co.uk/ISA24 for more information on what these changes are and how they may impact your existing ISA with The Cambridge.

The Cash ISA subscription limit for the 2023/2024 and 2024/2025 tax year is £20,000.

The following information is correct as of December 2023.

Adding to an ISA – you cannot make additional deposits to your cash ISA once the maximum cash limit for the tax year has been paid in. If you've not reached the limit yet but want to add more to your Cambridge ISA check whether the terms and conditions of the account allow you to do so.

Opening another Cash ISA if you've already opened and paid into a cash ISA during the 2023/2024 tax year, you won't be allowed to pay into another Cash ISA until 2024/2025.

Transferring an ISA – cash or stocks and shares ISAs can be transferred between providers as many times as you wish. To find out whether an ISA you hold with The Cambridge accepts ISA transfers in from another provider, please refer to your ISA product terms and conditions or call 0345 601 3344.

Your tax treatment and rate of interest payable will depend on individual circumstances and may change in the future.

Let's talk

If you're confused about anything in your statement, or you think you'd benefit from a review of your savings, get in touch to organise a savings chat. We'll take you through everything, including your current savings and any goals you may have. Call us on 0345 601 3344 to book.