

Statement of interest

for the period 1st January 2024 to 31st December 2024

Name: Oakham Town Council
 Account Type: Notice Council Saver Account (Issue 2) Gross
 Account Number: [REDACTED]

Account balance as at 31st December 2024	£60,000.00
Gross interest up to 31st December 2024	£1,798.52

Interest rate as at 31st December 2024

Minimum investment	Gross p.a. %	AER %
£1,000+	2.60	2.60

You can keep up to date with interest rates by calling us on 0345 601 3344 or visiting cambridgibs.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 2024.

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 2024, 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.

Dormant Assets Scheme

Dormant accounts, or inactive accounts, are savings accounts that have had no transactions in or out of the account for 15 years. We may transfer balances of dormant accounts to the Reclaim Fund Ltd (RFL), which puts the money towards good causes. So far, we've used dormancy funds to support local charities with their work tackling home and housing needs. Find out more about how we're Making The Difference at cambridgibs.co.uk/makingthedifference

There's no need to worry, your money is protected and can be reclaimed at any time. If you'd like to contact us about a dormant account, give us a call on 0345 601 3344 or visit cambridgibs.co.uk/dormancy to find out more about the scheme.

ISA information

The Cash ISA subscription limit for the 2024/2025 and 2025/2026 tax year is £20,000.

The following information is correct as of December 2024.

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, make sure to check whether the terms and conditions of the account allow you to do so.

Opening another ISA – if you continue to pay into your cash ISA on or after 6th April 2024, you won't be allowed

to pay into another cash ISA with The Cambridge during the 2024/2025 tax year. However, other ISA providers may allow you to subscribe to multiple Cash ISAs within the same tax year

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 from another provider, please refer to your ISA product terms and conditions or call 0345 601 3344.

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