Marcus:
by Goldman Sachs®

Terms and conditions



Marcus: by Goldman Sachs®

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Part 1: Terms which apply to all Marcus savings accounts

1. Welcome to Marcus by Goldman Sachs

Your agreement with us is made up of:

- all the terms that apply when you open a Marcus savings account with us (Part 1)
- any additional terms that apply because of the type of account you have (Part 2)

These terms apply from the date you agree to them, and they are available on our website.

If you have a joint account, when we talk about 'you', we mean each person named on the account.

When we talk about 'we' or 'us', we mean Goldman Sachs International Bank (GSIB), the provider of your Marcus savings account.



If there's any conflict between Parts 1 and 2, the terms in Part 2 will apply. Please read the terms alongside any other documents we give you when you open your account.

If you would like a copy sent to you in the post, in Braille or in large print please call our Customer Care Team.

2. Opening an account with us

You can open an account through our website or app

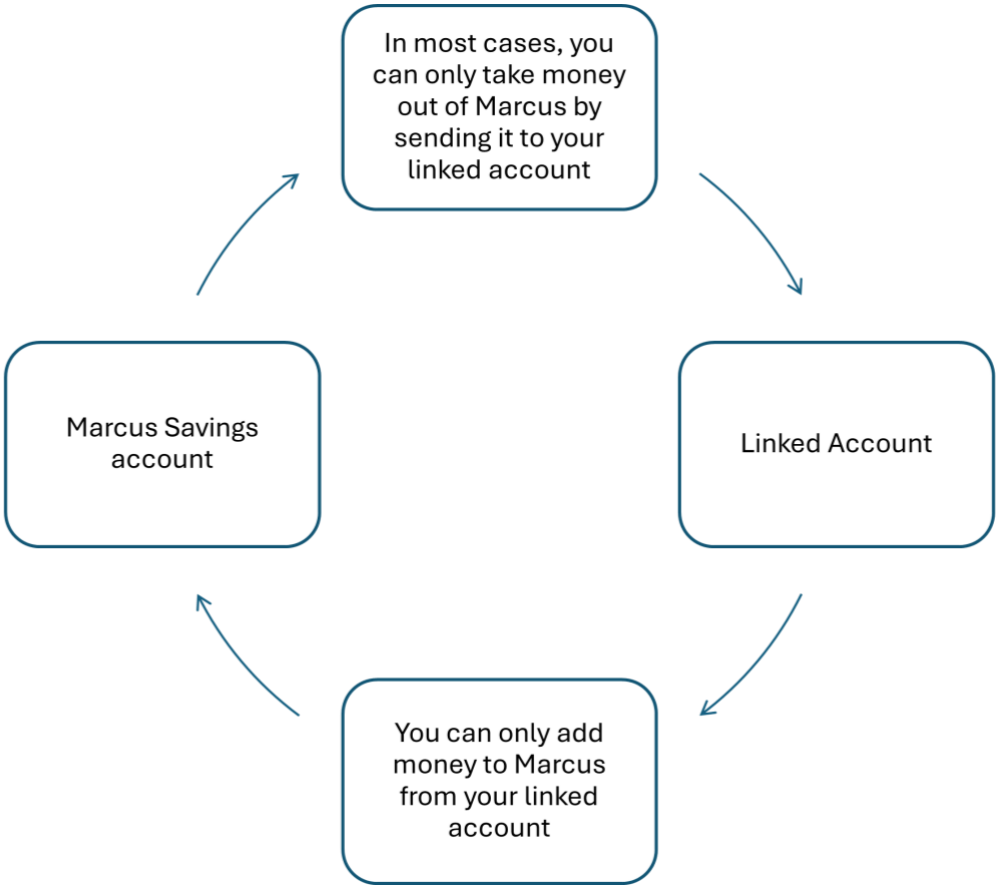
To open a Marcus savings account with us, you'll normally need to make an application through our website or app.

You'll need to meet our eligibility criteria which can be found on our website. You'll need to continue to meet these requirements throughout the life of your account - if you don't, we may have to close it.

We want to help everyone to access our products and services. If you need any help with your application please contact our Customer Care Team who will do their best to help you.

You'll need to have a 'linked account'

When you open a Marcus account, we'll ask you for details of a UK personal current account which we'll call your **'linked account'**. This account cannot be a business account or an account which is not in your name.



You'll have the same linked account for all of your Marcus accounts and across all Marcus products. That means if you have an existing account with us, we'll use the linked account which you told us about when you opened that account. If you have a joint Marcus account, you can both have the same linked account or each have a different one. If you have the same one, it must be a joint account in both your names.

When we send a payment to your linked account, we'll use the sort code and account number you provided. We'll try to get your money back if you accidentally give us the wrong details. However, we won't be responsible if your money can't be recovered or if it's delayed getting to your linked account.

All payments and withdrawals must be from your linked account or between your Marcus accounts unless it says otherwise in Part 2. We will return your money if you try to pay in from an account other than your linked account.

For information on closing or changing your linked account please see the 'Help and support' page on our website.

3. Making payments and withdrawals

Making a payment

You can make a payment into your Marcus account by bank transfer or cheque from your linked account. We can't accept cash. Any money you pay into your account must be in British pounds. You can check Part 2 to find out if there are any restrictions on paying into your Marcus account. This will depend on the type of account you have.

Any cheque payments should be made payable to "Goldman Sachs International Bank". You can find the postal address on the 'Help and support' page on our website.



Each Marcus account you open has a limit on how much you can pay in. We describe this limit in Part 2. If you send us an amount that would take your balance over this limit, we'll send your payment back. Your payment will also be rejected if there's not enough money in your linked account.

How long do payments take?

If you pay in from your linked account using a bank transfer, it will usually show in your account as soon as we've received it. You can find information on how long payments normally take in the 'Help and support' page on our website. You'll start earning interest on the same day.

If you pay in using a cheque:

When we receive it	When we start paying interest	When your payment will be available in your Marcus account
Before midday on a business day	From the second business day after we receive it	Within 6 business days of us receiving it
After midday on a business day or at the weekend	From the third business day after we receive it	Within 7 business days of us receiving it
When we say **business days**, we mean Monday to Friday but not UK or Republic of Ireland bank holidays.		

If you don't have enough money in your linked account, the cheque will 'bounce'. This means it'll be returned unpaid and the money won't arrive into your Marcus account. This could happen at any time before or up to seven business days after the payment appears in your account.

Making a withdrawal

You can make a withdrawal by bank transfer. We don't allow withdrawals by cash or cheque except in limited cases. Any money you withdraw from your Marcus account will be in British pounds. You can check Part 2 to find out if there are any restrictions on withdrawing from your account. This will depend on the type of account you have.



If you have a joint account, you are joint legal owners of the money in your joint Marcus account. So we'll usually accept instructions about your account from either of you. This means that either of you individually can take out all the money or ask us to close the account.

How long do withdrawals take?

If you withdraw to your linked account using bank transfer, we'll do it straight away and you won't be able to change your mind.

If you and your joint account have different linked accounts, you can only make payments into and out of the Marcus Account from your own linked account.

When you tell us you want to withdraw from your account	When your payment will arrive in your linked account
On a business day	Usually straight away, but up to the end of the next business day
On a non-business day	Up to the end of the next business day
When we say **business days**, we mean Monday to Friday but not UK or Republic of Ireland bank holidays.	



There may be limits to how much you can take out of your Marcus account online, either in one payment or per day. This is to protect your money against fraud. To take out more, you'll need to call us during our opening hours. Please check the 'Help and support' page on our website for current limits.

4. All about interest

How interest will be paid into your account

Interest will be calculated on the balance in your Marcus account at the end of each day. Part 2 tells you how often interest will be paid into your account.

We'll pay interest without taking off tax in most cases - this is known as 'gross interest'. You are responsible for managing your tax affairs and providing information to relevant authorities like HMRC. This means, for example, you may need to declare the interest you earn on your savings depending on your circumstances.

When we might change your interest rate

When you open a Marcus account, we'll tell you the interest rate and any bonus rate which applies.

Part 2 tells you when your interest rate could change depending on the type of account you have. It also explains why we might make this change and when we'll let you know if we do.

5. Keeping up to date

When we'll update you

We'll update you on your Marcus account on a regular basis. This may be through updating our website, sending you an email, SMS or post, or by uploading documents to your 'My Documents' area once you've logged into your account. If you have a joint account, both of you will have access to all account information and notices.

We've provided a list of the key documents you'll receive in the table below:

Key document	What it tells you	Where you'll find it
Terms and Conditions	The legal agreement governing our relationship with you in respect of your Marcus account, use of our website or app.	Our website
Summary Box	This is a summary of the key features of your Marcus account.	Our website
FSCS Information Sheet	Sets out key information on the application of the Financial Services Compensation Scheme (FSCS) which is the UK's deposit guarantee scheme.	Our website
Privacy Policy	Explains how we use your personal information.	Our website

Statements of Account	We'll provide you with a statement for each of your Marcus accounts on an annual basis. This includes information on payments you've made, withdrawals and interest applied.	My Documents area, with an email notifying you that a document is available
Certificate of Interest	At the end of every tax year, for some accounts, we provide you with a certificate of interest. This can be used to complete any tax assessments which you need to submit.	My Documents area, with an email notifying you that a document is available

When you'll need to update us

You must update us if your personal details change or you no longer meet our eligibility requirements. We'll update your details on all of your Marcus accounts automatically. Sometimes we may ask for further information or evidence. If you have a joint account, we may also rely on information one of you gives us about the other or about you both.

We've provided examples of when you'll need to update us below:

Information category	Examples	How to update us
Personal Information	Name, nationality, home address, email, mobile number	You can update your home address and account nickname by logging into your account and updating your details. You'll need to contact our Customer Care Team to change your name, nationality, mobile number or email address.
Eligibility Criteria	UK tax residency	Contact our Customer Care Team who will be able to advise on next steps.
Changing your Linked Account	N/A	Log into your account and submit a request to change your linked account.

We want to help everyone to use our website and services. If you're experiencing any issues or need help with managing your account, please get in touch with our Customer Care Team who'll do their best to help you.



You'll need to keep us updated on your personal details or circumstances when we ask for information. If you don't, we might need to stop payments or block access to your Marcus accounts until you can do so.

6. Staying secure

The Dos and Don'ts of staying secure

It's your responsibility to take reasonable steps to keep your account secure. This includes protecting all of your security details, such as your password, PIN, and answers to security- based questions. Make your password as secure as possible – it's best to use a combination of numbers, lower case letters, upper case letters, and special characters.

Try to choose a memorable PIN that's a complex combination of numbers – and never use your date of birth or bank account number.

Also, make sure your device has the latest software updates installed and that you've reviewed the available security features. Some of those updates are designed to combat fraud and keep your device secure.

☑ DO — stop and think before acting on unexpected calls, texts, or emails. Do your research before investing. Be particularly careful if you are contacted by a broker, via WhatsApp or about investing on a cryptocurrency platform. Get in touch immediately if:

- you think someone else has access to your security details or accessed your account without permission. You can temporarily freeze one or more of your accounts to help keep your money safe.
- you don't recognise a payment or withdrawal.
- your money hasn't arrived to or from your linked account.
- you've received a call from someone you can't verify, especially if you weren't expecting it.

☒ DON'T — share your security details, except with authorised individuals or our Customer Care Team. Remember, we will only ever ask you for your PIN or answers to security-based questions and will never ask you for your password.

☒ DON'T — log in or stay logged into a device when you're not fully in control of it or it isn't in your possession. We will never ask you to give us remote access to your device by downloading software.

☒	DON’T	proceed with a transaction if you're unsure, it seems too good to be true, or you have any concerns about it.

If you have a joint account, each of you has your own online profile and security details, so you can log in or contact us separately. You are also individually responsible for keeping your own personal details secure and you shouldn't give your personal details to the other account holder.

Your account may be blocked for a number of reasons

We may block payments in, withdrawals, or access to your account if:

- you've not provided us with up-to-date information
- we believe the security of your account is at risk
- you haven't accessed your account for 3 years or more
- we become aware of a dispute between joint account holders
- you've used (or we suspect you've used) your savings account fraudulently or illegally
- we need to for legal or regulatory reasons, including to comply with sanctions regulations
- not doing so could mean we face action by a regulator, government, or law enforcement body in any jurisdiction



We'll try to contact you to let you know about any action we've taken on your account and explain the steps as soon as possible. This is unless there's a legal or security reason which means we can't do so.

If we can, we'll make sure you get access again as soon as the reasons for blocking the account are resolved.

7. If something goes wrong with a payment

You should tell us as soon as possible if you think someone else has accessed your account or you think something has gone wrong with a payment.

When we will refund you

We'll usually refund you if:

- someone has made a withdrawal from your Marcus account without your permission
- a payment from your Marcus account hasn't reached your linked account

If we're late making a payment, you can ask us to talk to your linked account provider about treating the payment as if it had been received on time.

If we refund you, we'll pay you any interest you've missed out on. We won't refund you for any additional losses that you've suffered, such as missing out on a purchase that you planned to make.

When we won't refund you

We won't usually refund you if:

- we know that you (or your joint account holder) have acted deliberately or extremely carelessly (**'grossly negligent'**) by failing to keep your security details secure. If that happens, we won't refund you for any money lost in the time before you let us know
- we reasonably believe that you (or your joint account holder) have acted either fraudulently or illegally
- your linked account provider has already refunded you for the same issue

We also won't refund you for any losses caused by us following these terms, or by things outside of our control which we couldn't have predicted. For example, we'll pay out any interest you've missed out on, but not a purchase you'd planned to make.

If money ends up in your account which doesn't belong to you, we'll take it out to return it to its owner, along with any interest earned on it. We might do this without telling you first.



If we end up losing money because of something you've done wrong, we may claim our reasonable costs from you. This includes costs for finding you or communicating with you. We may take these costs from your account without your permission.

Authorised Push Payment (APP) Scams

An APP scam happens when you make a payment and you're tricked into sending the money to a fraudster. For example:

- you meant to send the money to a particular person but were tricked into sending it to someone else
- you thought your payment was for a legitimate purpose, but it turned out to be fraudulent

If you've been a victim of an APP scam you may be entitled to a refund in certain circumstances.

Because you have a linked account, normally any payments you make out of your Marcus account will be to the linked account in your name. We may refund you if your linked account has been fraudulently changed or a fraudster takes over your linked account before you made the payment from your Marcus account.

There is a limit imposed on the maximum value of any refund and you can find the current limit on our website. We may also make you responsible for the first £100 of your claim.



To be entitled to a refund for an APP scam, the payment must have been made on or after 7 October 2024. You must also tell us promptly and within 13 months after the fraudulent payment. If you tell us after this, you won't be entitled to a refund.

If you're entitled to a refund, we'll refund you no more than 5 business days after you tell us about the fraudulent payment, unless we need more information.

We'll review all the facts relevant to your case including your personal circumstances when considering if you're entitled to a refund.

We won't usually refund you if we think you've been extremely careless, for example you should have known the payment was part of a scam. You'll need to give us enough information to make a decision. We might ask you to share, or consent to us sharing any relevant information with the Police or another relevant authority.

8. When there might be fees and charges payable

We don't charge you fees for using your easy access accounts. There might be fees for using other Marcus accounts. If we charge fees on your account, we'll tell you about this in Part 2.

There might be costs, fees or charges you have to pay that are outside of our control and not charged by us. For example, your linked account provider may charge you for sending or receiving money.

9. Protecting your money

The money you hold in your Marcus account with us is protected under the Financial Services Compensation Scheme (FSCS).

The FSCS deposit guarantee scheme protects people's money up to a certain limit. This limit is applied to the total amount of money you have with GSIB. If you have more than one Marcus account or multiple accounts with GSIB under different brands, the limit applies to the total you have in all those accounts. If that total is higher than the FSCS limit, any amount over the limit won't usually be covered. You can find out more in our FSCS information sheet.

The limit applies to you and any joint account holder separately. To work out the protected amount for each of you, we'll take the total balance in your joint Marcus account and divide it equally to the nearest penny. That amount will count towards the FSCS limit for each of you.

You can learn more and check the current limit by reading our FSCS information sheet or visiting our website or the FSCS website at fscs.org.uk.

10. Life events

What to do if you need someone else to look after your account

There may be cases when you need to appoint someone else to open, access or run your savings account on your behalf. We may also take instructions from someone else if you can't give them - such as where you are no longer mentally capable of making decisions about your account. You'll need to meet certain requirements if you want to allow someone to do this, such as sending us acceptable evidence of the permission you've given to that person. If you have more than one account with us, we'll allow that person to act across all your accounts.

If you both agree, we also can give someone else access to your joint Marcus account. If that person has the legal right to act for just one of you, we'll let them step in without the other account holder's agreement. We'll only do this once we've seen the evidence we need, and we'll make sure you both know if this happens.

We may not be able to let someone else who is running your account use all the services we provide to you. For example, they may not be able to access your account online and may need to call us instead. We'll continue to treat all activity on your Marcus savings account as if it were carried out by you, even if you become unable to manage your account.

Please call us or visit the 'Help and support' page on our website for more information about how we can help. You'll also find details of the evidence we'll need to see.



We're not responsible for the decisions that someone else running your account makes for you, as long as we didn't know or suspect they were acting dishonestly. We'll stop dealing with them if this happens or if we know that they no longer have the right to act for you.

What happens to your account if you die

If you die, we'll need to place restrictions on your account to protect your money. Once we're aware that someone has the right to deal with your affairs, we'll talk to them about closing any Marcus accounts in your name.

If one account holder on a joint account dies, we'll usually convert the joint account into a sole account in the name of the surviving account holder. We'll do this once we've received the evidence we need and unless there's a legal reason not to.

Please call us or visit the 'Help and support' page on our website for more information about how we can help. You'll also find details of the evidence we'll need to see.



The person dealing with your affairs after you've died will be responsible for any costs if someone else was entitled to the money in the account. This is so long as we've acted according to the instructions and evidence given to us.

11. Changing these terms

Usually we'll let you know 30 days in advance

We might change these terms from time to time. For example, we might add new terms or amend existing terms. We'll usually let you know at least 30 days in advance.

This may be done to reflect changes in:

- our business
- the services or products or how they are provided
- the systems we use
- the wider banking system
- law or regulation, or industry recommendations

We may also make changes for reasons not set out here but if we do, we'll let you know at least 30 days in advance.

If we give you notice of a change and you're not happy, you can close your account and won't have to accept the change we've made. We may give you longer to do this and if we do, we'll let you know. If we don't hear from you, we'll assume that you're happy with the change we've made.

In some cases, we won't tell you in advance

There may be times when we let you know after we've made a change instead. We'll only do this if a change benefits you or doesn't put you at a disadvantage. For example, if we're adding a new service.

There may also be times when we don't let you know because a change relates to a term that isn't part of your agreement. For example, if it relates to a different or new type of account. If you later decide to open that account, we'll always give you the latest terms and conditions.

12. Cancelling or closing your account

You can cancel your account within 14 days in most cases

Unless Part 2 says otherwise, you can cancel this agreement in relation to an account within 14 days of opening that account by contacting us. If you decide to do this, your account will be closed.

Either of us can close your account

When we can close your account	When you can close your account
Unless your account has a fixed term, we can close your account by letting you know 2 months in advance. We can also close any account immediately if: • you don't follow these terms • we can't identify your linked account • we need to for legal or regulatory reasons, including to comply with sanctions regulations • you've used (or we suspect you've used) your account fraudulently or illegally • you've acted threateningly, abusively, or violently towards our staff • you misuse the account, for example using it for business purposes, criminal purposes or to hold money on behalf of someone else • your account has been unfunded or inactive for a period of time • you no longer meet our eligibility criteria Remember that if you have a joint account, both account holders are responsible for following these terms. This means that if one joint account holder does not follow the terms, we'll usually treat you as if you've done the same and will close your account. In some cases, we may convert your account to a sole account instead.	At any time by contacting us, although in some cases you may need to pay a fee. See Part 2 for more information. Remember that if you've opened a joint account, either joint account holder can ask us to cancel or close an account.

What happens once you've closed or cancelled your account

When cancelling or closing a sole Marcus account, we'll transfer your money plus any interest to your linked account. This is unless there are legal or regulatory reasons not to. We'll usually do this within five business days of you contacting us. Where you hold a Cash ISA, we may also transfer the remaining money to another provider - see Part 2 for further details.

If one joint account holder instructs us to cancel or close your account, we'll send all the money and any interest earned to their linked account.

13. Unfunded, inactive or dormant accounts

Depending on how you use your account, we may act in the below ways:

	What this means	What action we may take
Unfunded	You haven't paid money into your Marcus account within 90 days of opening your account	Close your account
Inactive	You haven't accessed or used your account in 3 years This means logging in, making payments or withdrawals	Temporarily block your account if there is money in it Close your account if there is no money in it
Dormant	You haven't accessed or used your account for 15 years This means logging in, making payments or withdrawals	Close your account and transfer your money to the unclaimed assets scheme managed by Reclaim Fund Limited, a not-for-profit reclaim fund authorised and regulated by the FCA You'll still be able to get your money back if this happens and you should contact us so we can arrange this if that's the case

14. Contacting us

If you have any questions about these terms, the products or services we provide or need to get in touch with us:

Phone	0800 085 6789 in the UK +44 203 901 3353 from abroad Please visit our website for our current opening hours
Post	Marcus UK PO Box 74787 London EC4P 4JG
Email	contactmarcusUK@gs.com



If we need to reach you, we'll usually try the email address you gave us. However, you may also be contacted by phone in some cases, for example if we need to talk to you about your account security. All communications with you will be in English.

15. Making a complaint

Please let us know if you're not happy with any of our services or if you notice a mistake so that we can try to put things right. You can do this by calling us or writing to us.

We take all complaints seriously and try to resolve them quickly. If you're not happy with how we've handled your complaint, you can contact the Financial Ombudsman Service once you've received our final response to your complaint. The Financial Ombudsman Service is an independent organisation that helps to resolve complaints.

You can contact the Financial Ombudsman by using the following details:

Online	financial-ombudsman.org.uk
Phone	0800 023 4567
Post	Financial Ombudsman Service Exchange Tower London E14 9SR

16. Use of your personal data

You agree to your information being used for the purposes of running your Marcus savings account. If you're no longer happy to allow the use of your information in this way, we'll have to close your account.

However, your personal data may be kept and used where there are lawful grounds to do so. For example, to retain records for regulatory purposes. You can find our privacy policy in the 'Legal Information' section of our website.

17. Transfer to another company

There might be times when we want to transfer our rights and duties under the agreement between you and us to another company. We'll only do this if we're happy that they will treat you in the same way we do.

18. The law that applies to these terms

English law applies to these terms. The courts of England and Wales can hear any disputes under these terms. If you live in another part of the UK, any disputes may be brought in that part of the UK.

19. Information about us

Your Marcus account is provided to you by Goldman Sachs International Bank (GSIB). Marcus by Goldman Sachs® is a registered trademark and trading name of GSIB.

We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We're on the Financial Services Register under registration number 124659.

Our registered office is at Plumtree Court, 25 Shoe Lane, London, EC4A 4AU. We're registered in England and Wales under registration number 1122503.

Part 2: Additional terms which apply to your account

Online Savings Account

1. All about our Online Savings Account

Our Online Savings Account is an easy access savings account that allows you to pay money in and out as often as you like. It has a variable interest rate.

2. Opening an Online Savings Account

You can open either a sole or joint Online Savings Account.

3. Payments into an Online Savings Account

The most you can pay into your Online Savings Account is £250,000. This limit is the same whether you have a sole or joint account. This limit doesn't apply to other Marcus accounts you might hold with us which will have their own pay in limits.

4. Withdrawals from your Online Savings Account

There are no restrictions on withdrawing money from your Online Savings Account, subject to our online limits.

5. How we'll pay interest

We'll pay interest monthly

Interest will be paid monthly into your Online Savings Account.

We'll let you know when we change our interest rates

	When we'll tell you
If a new or increased fixed term bonus rate is available for your account	As soon as we can
If you have a fixed term bonus rate	At least 14 days before the bonus rate ends
If we reduce the interest rate	At least 14 days before we start paying interest at the new rate
If we increase the interest rate	Either before or immediately after we start paying interest at the new rate

We may change our interest rates for a variety of reasons

We can change the interest rate to respond to changes in the Bank of England base rate, costs of our business or because of changes in law or regulation. We can also make changes to the interest rate for other reasons.

If we tell you about a reduction in the interest rate and you're not happy, you can ask us to close your account before the change happens. If we don't hear from you, we'll assume that you're happy with the change we've made.

Part 2: Additional terms which apply to your account

1 Year Fixed Rate Saver

1. All about our 1 Year Fixed Rate Saver

Our 1 Year Fixed Rate Saver is a fixed rate savings account where your savings are locked away for one year, with a guaranteed interest rate.

2. Opening a 1 Year Fixed Rate Saver

You can open either a sole or a joint 1 Year Fixed Rate Saver.

3. Payments into your 1 Year Fixed Rate Saver

The most you can pay into your 1 Year Fixed Rate Saver is £250,000. This limit is the same whether you have a sole or joint account. This limit doesn't apply to other Marcus accounts you might hold with us which will have their own pay in limits.

You have 14 days from opening the account to pay into your 1 Year Fixed Rate Saver. We call this your funding window. When you open your account, we'll let you know when your funding window will end. You can make as many payments as you like into your account during your funding window, up to the pay in limit.

You can't pay in any money after your funding window closes. If we receive a bank transfer or a cheque after your funding window has closed, we'll return the money to you.

You must make at least one payment into your 1 Year Fixed Rate Saver during the funding window to keep it open. If you don't do this before the funding window closes, we'll close your account.

4. Withdrawals from your 1 Year Fixed Rate Saver

You can't make any withdrawals from your 1 Year Fixed Rate Saver during the fixed term. If you want to take your money out, you can close your 1 Year Fixed Rate Saver early but you may be charged an early closure fee.

5. How we'll pay interest

We'll pay interest at the end of the term

Interest will be paid at the end of your 1 Year Fixed Rate Saver.

The same interest rate will apply throughout the term

We'll tell you the interest rate which applies when you open your account. The same interest rate will apply throughout the term of your 1 Year Fixed Rate Saver. The account isn't eligible for our bonus rates.

6. Cancelling or closing your account

You can't cancel a 1 Year Fixed Rate Saver

You have no legal right to cancel a 1 Year Fixed Rate Saver.

We'll close your 1 Year Fixed Rate Saver if you don't pay into it

If you don't pay into your account within 14 days, we will close it.

If you close your 1 Year Fixed Rate Saver early we will charge you a fee

If you want to close your account before the end of the term, you can do this at any time by contacting us. We will charge an early closure fee. If you close your account within the first 90 days, the fee will be equal to the interest you've earned so far. If you close your account after that point, the fee will be equal to the interest you earned during those first 90 days.

We won't charge the early closure fee if the only account holder dies. We also won't charge the fee if we can see that you're in unexpected or challenging circumstances which mean you need urgent access to your money. If you find yourself in this situation, please contact us.

7. After your 1 Year Fixed Rate Saver ends

Your term will end either on the one-year anniversary of your account opening, or on the next business day. We'll contact you before the term ends to remind you and to explain your options for what to do with your savings.

If you want to put your money into another 1 Year Fixed Rate Saver when the term ends, and you have a joint account, both parties must agree. If you don't agree we will automatically transfer your money, including any interest you've earned, into a new Maturity Saver when your term ends.

If you haven't told us what to do by the end of the business day before your term ends, we'll open a Maturity Saver for you. We'll do this on the day your term ends. We'll also automatically transfer your money, including any interest you've earned, into your new Maturity Saver on the same day. You'll be able to access your money at any time once it has been transferred.

In either case, you won't earn interest on the day your term ends. We'll pay any interest you've earned into your account before we move your money. Once your money has moved, we'll close your 1 Year Fixed Rate Saver.

Part 2: Additional terms which apply to your account

Maturity Saver

1. All about our Maturity Saver

We will move money from a 1 Year Fixed Rate Saver into this account after it expires if you choose to do that. If we don't hear from you, we'll also move money into this account. Our Maturity Saver is an easy access savings account, that allows you to pay money in and out as often as you like. It has a variable interest rate.

2. Opening a Maturity Saver

These terms and conditions apply from the date your Maturity Saver is opened. We'll make sure we let you know once this has happened.

If your 1 Year Fixed Rate Saver was a joint account, your Maturity Saver will be a joint account, too.

3. Payments into your Maturity Saver

The full balance in your 1 Year Fixed Rate Saver will be transferred to your new Maturity Saver on the day your fixed term ends. The most that you can pay into a Maturity Saver is £250,000. However, if you had more than that in your 1 Year Fixed Rate Saver, we'll still pay in your full balance. If that happens, you won't be able to add any more money to your Maturity Saver unless your balance falls back below £250,000. These limits don't apply to other Marcus accounts you might hold with us.

4. Withdrawals from your Maturity Saver

There are no restrictions on withdrawing money from your Maturity Saver, subject to our online limits.

5. How we'll pay interest

We'll pay interest monthly

Interest will be paid monthly into your Maturity Saver.

We'll let you know when we change our interest rates

	When we'll tell you
If a new or increased fixed term bonus rate is available for your account	As soon as we can
If you have a fixed term bonus rate	At least 14 days before the bonus rate ends

If we reduce the interest rate	At least 14 days before we start paying interest at the new rate
If we increase the interest rate	Either before or immediately after we start paying interest at the new rate

We may change our interest rates for a variety of reasons

We can change the interest rate to respond to changes in the Bank of England base rate, costs of our business or because of changes in law or regulation. We can also make changes to the interest rate for other reasons.

If we tell you about a reduction in the interest rate and you're not happy, you can ask us to close your account before the change happens. If we don't hear from you, we'll assume that you're happy with the change we've made.

Part 2: Additional terms which apply to your account

Cash ISA

1. All about our Cash ISA

A cash ISA is a tax wrapper

A cash individual savings account (Cash ISA) allows you to earn tax-free interest on your savings. This means any interest you earn on the money in your Cash ISA won't count towards your annual allowance.

Your ISA Manager is GSIB

GSIB is authorised by HM Revenue & Customs (HMRC) to manage your Cash ISA.

If we ask anyone else to carry out any of our responsibilities under this agreement, we'll make sure they're capable of doing this.

2. Opening a Cash ISA

When you open a Cash ISA with us, you are asked to read and confirm a declaration about how you'll use your account.

You can't open a joint Cash ISA and you can't hold money in your Cash ISA on behalf of anyone else. You can’t use your Cash ISA as security for a loan. ‘Security’ is something a lender could use to get their money back if you stopped making repayments.

3. Payments into your Cash ISA

There are limits on how much you can put into your Cash ISA

The UK Government sets a limit on how much you can pay into a cash ISA each tax year. This limit also applies to combinations of ISAs if you have more than one. This is known as your 'annual allowance'. You can find the current limit on our website. Each tax year runs from 6 April to 5 April the following year.

The most you can pay into your Cash ISA is £1,500,000. You can build up your savings towards that limit over time. You can also ask us to arrange a transfer into your Cash ISA from a cash ISA held with another provider up to that amount.

If you send a payment that takes you over these limits, the entire amount of the attempted payment will be sent back to your linked account.

When you transfer money from a cash ISA held with another provider to your Cash ISA held with us, we call this a transfer in. You can transfer all or part of a cash ISA held with another provider to us. However, if your cash ISA with another provider is flexible, you will lose this flexibility when you transfer in to us.

You will need to ask us if you'd like to transfer into your Cash ISA via our website or app. If we accept the request, we will contact your current ISA manager to start the transfer, normally within five business days of receiving your request to transfer in. If we accept your transfer in request, the process shouldn't take more than 15 business days from us receiving your request to transfer in.

There may be times we can't process your transfer in and if this is the case we'll let you know. This may be because the transfer would take your Cash ISA over the maximum balance of £1,500,000. We may also need to stop the transfer in for legal or regulatory reasons.



We do not allow transfers in from stocks and shares ISAs.



We may only allow transfers in from certain ISA managers. You can check if we can accept a transfer in from your current ISA manager on our website which we will update from time to time.

You must pay into your Cash ISA by our deadline for it to count for that tax year

We will set out the cut-off time for the end of the tax year on our website. You must ensure your payment is received before this, for it to count towards your annual allowance for that year.

4. Withdrawals from your Cash ISA

Once you withdraw money from your Cash ISA it loses its tax benefits

If you want to withdraw money from your Cash ISA, you will no longer get tax benefits on the amount you withdraw. This means you might need to pay tax on any interest earned on the money after you withdraw it. You won't lose the tax benefits which you already earned in previous tax years.

Our Cash ISA is not a flexible ISA

You can't take money out and put it back in without reducing your annual allowance. This means that if you withdraw money, that amount cannot be paid back into your Cash ISA during the same tax year without reducing your annual allowance.

You can transfer your Cash ISA to another ISA manager

To move your money and keep your tax-free benefits, you can transfer your savings to another ISA manager. You'll need to contact your new ISA manager to start this process. We'll send your money and the supporting information for the transfer to your new ISA manager within five business days of receiving the transfer request. We'll also restrict your account while we're processing your transfer, which means you won't be able to pay in or out during this time. We'll keep paying interest on your money up until and including the day we move it out of your account to send to your new ISA manager.

You can only transfer your savings out of your Cash ISA if you want to transfer the full balance. If you do this, we'll close your Cash ISA account.

5. How we'll pay interest

We'll pay interest monthly

Interest will be paid monthly into your Cash ISA. You won't pay tax on the interest you earn, as long as your ISA is managed in line with the UK Government's rules.

We'll let you know when we change our interest rates

	When we'll tell you
If a new or increased fixed term bonus rate is available for your account	As soon as we can
If you have a fixed term bonus rate	At least 14 days before the bonus rate ends
If we reduce the interest rate	At least 14 days before we start paying interest at the new rate
If we increase the interest rate	Either before or immediately after we start paying interest at the new rate

We may change our interest rates for a variety of reasons

We can change the interest rate to respond to changes in the Bank of England base rate, costs of our business or because of changes in law or regulation. We can also make changes to the interest rate for other reasons.

If we tell you about a reduction in the interest rate and you're not happy, you can ask us to close your Cash ISA before the change happens. If we don't hear from you, we'll assume that you're happy with the change we've made.

6. Life events

What happens if the account holder dies

If we're told about your death, we won't allow any more payments into your Cash ISA. The person dealing with your affairs also won't be able to transfer your savings to another ISA provider.

UK Government rules set out a period during which interest earned on money in your account can continue to be tax-free after you die. This period can't last beyond the third anniversary of your death, so if your Cash ISA hasn't been closed by then, we'll move your money to another account. That account will be in your name but the tax- free benefits of the Cash ISA will no longer apply.

It's possible that the period of continuing tax-free benefits may end earlier. We'll rely on the person dealing with your affairs to tell us about this. If we're told that it has, we'll need to move your money at that point.

We don't accept additional subscriptions if your spouse or partner dies

Other UK Government rules could apply if your spouse or civil partner had their own ISA. You may be able to pay the value of their ISA held on their death as an extra allowance into your ISA account. These payments are known as **'additional permitted subscriptions'**. We don't currently accept additional permitted subscriptions.

7. Cancelling or closing your account

Cancelling

You can cancel your Cash ISA within 14 days of opening it by calling us. You'll still get the tax-free benefits on any interest earned on your savings before you decided to cancel. Any money you'd paid in and interest you've earned will be sent back to your linked account. The money you'd paid in won't count towards your annual allowance for that tax year.

Closing

If your account is closed as set out in Part 1, you'll still get the tax-free benefits on any interest earned on your savings before your account was closed.



If you don't operate your account in line with the ISA rules it becomes 'void'. This means you may need to pay tax on the interest you've earned on the savings in your Cash ISA. We'll contact you if we become aware this has happened. In such cases, we will follow any instructions from HMRC which may include removing money from or closing your Cash ISA.

Part 2: Additional terms which apply to your account

Reward Saver

1. All about our Reward Saver

Our Reward Saver is a savings account that allows you to receive a higher rate when you limit the withdrawals you make. Your Reward Saver has two interest rates which are both variable – a Reward rate and a Standard rate. Whether you earn the Reward rate or the Standard rate each month depends on the number of withdrawals you make each month.

Each month, your rate resets to the Reward rate.

We'll allow a certain number of withdrawals each month before you drop to the Standard rate. We call this the number of permitted withdrawals.

- The number of permitted withdrawals could be 0 withdrawals, which means if you make any withdrawals within a month you will receive the Standard rate for that entire month.
- In each month, if you make the same as or fewer than your number of permitted withdrawals, you'll receive the Reward rate for that entire month.
- In each month, if you make more than your number of permitted withdrawals, you will receive the Standard rate for that entire month instead.



For example, if your number of permitted withdrawals is 2, you could make either 0, 1 or 2 withdrawals in a month and continue to earn the Reward rate. If you made 3 or more withdrawals in a month, you'd earn the Standard rate.

When we say 'month', we're referring to a 'monthly interest period'. A monthly interest period is calculated from the day after you opened your account to the same date the following month. For example, if you opened your account on the 5th:

- The first monthly interest period would run from the 5th of that month to 5th of the following month.
- Each future monthly interest period would run from the 6th of each month to 5th of each following month.



We might offer more than one type of Reward Saver account. We call these 'Issues'. These might have slightly different features. For example, the number of permitted withdrawals or interest rates might be different.

Additional Issue terms will apply to your Reward Saver. We will give you these terms when you open your account and you will also be able to view them on our website. These terms will set out the number of permitted withdrawals that apply to your account.

2. Opening a Reward Saver

You can only open one sole and one joint Reward Saver per Issue. You can hold multiple different Issues of the Reward Saver at the same time.

3. Using your Reward Saver

Paying in

The most you can pay into each Reward Saver account is £250,000. If you have a sole and a joint account within the same Issue, you can hold £250,000 in each account. There is no maximum amount you can hold across all Issues.

You can make as many payments into your Reward Saver as you like, up to this limit.

Withdrawals

How many withdrawals you can make in a monthly interest period

You'll be able to make as many withdrawals as you like from your Reward Saver. Keep in mind there is a limit on the number of withdrawals you can make in each monthly interest period before you move onto the Standard rate. The number of permitted withdrawals may be 0, which means if you make any withdrawals in those months, you will receive the Standard rate.

When we say 'withdrawal' here, we mean:

- transfers to your linked account
- transfers to other Issues
- transfers to other sole or joint Marcus accounts you hold
- account closure

You can see the number of withdrawals you have made in any monthly interest period online or on the app.

How much money you can withdraw

There are no restrictions on how much money you can withdraw from your Reward Saver, but there are online limits. You can find out more about our online limits on our website.

Once you request a withdrawal, it cannot be cancelled. There may be a short delay between you asking us to make a withdrawal and us processing the withdrawal. This is because, for example, we need to conduct security checks or occasionally our systems are undergoing maintenance. We will confirm to you by email once a withdrawal has been processed. The date we process the withdrawal will be the date used for working out whether you have gone over your number of permitted withdrawals.

4. How we'll pay interest

We'll pay interest monthly

Interest will be paid monthly into your Reward Saver.

Your rate will change depending on the number of withdrawals you make each month

If you make the same as or fewer than the number of permitted withdrawals, you'll receive the Reward rate for that entire monthly interest period.

If you go over the number of permitted withdrawals, you'll receive the Standard rate for that entire monthly interest period.

Your rate will automatically return to the Reward rate from the start of the following monthly interest period.

We've set out some examples to explain this below.

Example 1 – let's say you opened your account on 5 March, and the number of permitted withdrawals is 0.

- The first monthly interest period is the 5 March – 5 April.
- You don't withdraw in the period 5 March – 5 April, so you'll receive the Reward rate for that period.
- Then, for the next monthly interest period from 6 April – 5 May, you make a withdrawal. You'll receive the Standard rate for this period, because you went over the number of permitted withdrawals.
- The rate will reset to the Reward rate from 6 May.

Example 2 – you then open a new account on 5 June, and the number of permitted withdrawals is 2.

- You only withdraw once in the period 5 June – 5 July, so you'll receive the Reward rate for that period.
- Then, for the next monthly interest period from 6 July – 5 August, you withdraw two times. You'll receive the Reward rate for this period too.
- For the following monthly interest period from 6 August – 5 September, you withdraw three times. You'll receive the Standard rate for this period, because you went over the number of permitted withdrawals.
- The rate will reset to the Reward rate from 6 September.

If you hold multiple Issues, you may have different monthly interest periods for each one, depending on when you opened each account. You can see the monthly interest period which applies to your account(s) online and in the app.

We'll let you know when we change our rates

We might make changes to the Reward rate and the Standard rate.

	When we'll tell you
If we reduce the interest rate	At least 14 days before we start paying interest at the new rate
If we increase the interest rate	Either before or immediately after we start paying interest at the new rate.

We may change our interest rates for a variety of reasons

We can change the interest rates to respond to changes in the Bank of England base rate, costs of our business or because of changes in law or regulation. We can also make changes to the interest rates for other reasons.

If we tell you about a reduction in the interest rates and you're not happy, you can ask us to close your Reward Saver before the change happens. If we don't hear from you, we'll assume that you're happy with the change we've made.

5. Cancelling or closing your Reward Saver

If your account is closed as set out in Part 1 of these terms, this will count as a withdrawal. This includes if you decide to close your account because of changes we make to interest rates. If it means you make more than your number of permitted withdrawals, the Standard rate will apply for your final monthly interest period.