

# KEY FEATURES HL CASH ISA

The Financial Conduct Authority (the independent financial services regulator) requires us (Hargreaves Lansdown Savings Limited, referred to in this document as Hargreaves Lansdown or HL) to give you this important information to help you decide if the HL Cash ISA is right for you. Please also read the HL Cash ISA Terms and Conditions and the Product Summary Box of any savings products you choose.

## 1 AIMS

- The HL Cash ISA provides you with a tax-efficient savings account allowing access to one or more savings products with other providers.

## 2 YOUR SAVINGS

- The minimum initial subscription is £1 and the minimum cash top up to the HL Cash ISA is £1.
- You can withdraw from your HL Cash ISA at any time. There may be restrictions to withdraw from certain

products. Check the product summary box for details, including charges that apply.

- You should consider the amount you save and the savings products that you choose in relation to your savings objectives, when you expect to need the money and your financial circumstances as a whole.
- You should regularly review your use of a Cash ISA as personal circumstances can change over time.

## 3 RISKS

- If a fixed term product held in the Cash ISA is closed before maturity charges may apply. Check the product summary box for details.
- Inflation will reduce the real value of savings and therefore what you could buy in future.
- Governments can change the way ISAs are taxed.

## YOUR QUESTIONS ANSWERED

### Am I eligible for a Cash ISA with HL?

Yes, if you:

- Are over 18
- Are UK tax resident

If you move abroad you can keep the ISA you already hold, but you can't add any more money, or apply for any new savings products.

We currently can't accept transfers of other ISAs into the HL Cash ISA, but you can transfer to another ISA manager.

### How does it work?

The HL Cash ISA works much the same as any other Cash ISA.

Any money paid into your HL Cash ISA will count as a subscription for that tax year. Once the money is in your HL Cash ISA you can then choose a savings product (much like choosing an investment in a Stocks and Shares ISA).

### Can I have more than one savings product in my HL Cash ISA?

Yes. Once money has been added to your Cash ISA, this can be split across any mix of savings products available within the Cash ISA.

### What type of savings products can I access through the HL Cash ISA?

Currently, in the Cash ISA we may offer easy access, limited access and fixed term products. The products available will regularly change depending on what our banking partners are offering at the time.

### How much does it cost?

We do not charge you directly to have an HL Cash ISA.

### How does HL make money from the Cash ISA?

We don't charge our clients directly. We do however charge our banking partners for access to our platform. This means the same or similar products offered directly by the banks and building societies may have different interest rates to those available in our Cash ISA.

### Can I add money with a debit card?

Yes, you can open or top up your HL Cash ISA using a debit card. Otherwise, you can move money held in the cash hub of your Active Savings Account.

### Can I open an HL Cash ISA at the same time as choosing a product?

Yes. To open or add money to an HL Cash ISA you'll need to select the product that you want to use for saving. The money you subscribe will be added to your Cash ISA and then moved straight into the selected savings product.

### How do I withdraw from my account?

You can withdraw from your HL Cash ISA at any time.

For easy access or limited access products, this can be done online. Withdrawals can be paid directly to a nominated UK bank account. This will typically take one working day from when you withdraw from your selected savings product. If you'd rather keep the money with HL, you could withdraw from the Cash ISA to the Active Savings Account cash hub, which will be done on the same working day if instructed before 4pm, otherwise, it can take up to one working day.

For fixed term products, withdrawals will only be possible if you close the Cash ISA. To do so, you'll need to contact our helpdesk and charges may apply. Please see the product summary box for details of the charge.

For more details about withdrawing from your Cash ISA please see the **Terms and Conditions**.

### Can I hold money on my Cash ISA transaction account?

No, the Cash ISA transaction account is only used to move payments through the account from a source (e.g. Active Savings Account cash hub) to your requested savings product.

Any time you add money or withdraw from your Cash ISA the money will pass through your Cash ISA transaction account, which is a segregated bank account held with Barclays. Money is only ever held on this account for a short time, but whilst held, may affect the value of your assets with Barclays for the purpose of your Financial Services Compensation Scheme (FSCS) cover. No interest will be paid on cash whilst held in this account.

For more details about the Cash ISA transaction account, please see the **Terms and Conditions**.

### Can I replace cash I have withdrawn?

The HL Cash ISA isn't a Flexible ISA, so withdrawals cannot be replaced in the same tax year. Any money paid back into your HL Cash ISA will count as a new subscription for the tax year in which it is subscribed.

### How long does it take for payments to clear into/from my Cash ISA?

You can add money to, or withdraw money from, your Cash ISA at any time (subject to the terms of your selected savings product).

Below we provide a brief summary of how long it generally takes various payment types to clear.

## ADDING MONEY TO YOUR ISA

Debit card subscriptions typically take up to 1 working day to settle. Once the payment has settled it'll be moved to your selected savings product straight away.

Cash can also be transferred from your Active Savings Account cash hub to a savings product in the HL Cash ISA. This will be done on the same working day if instructed before 12 noon, otherwise, it can take up to one working day.

## How much can I save in an ISA?

This tax year (2024/25) you can save up to £20,000 in an ISA and split the ISA allowance as you wish between any number of Cash, Stocks and Shares and Innovative Finance ISAs, and one Lifetime ISA. Please see the HL Lifetime ISA Key Features for information on eligibility and subscription limits that apply.

## How is my ISA taxed?

HL Cash ISA savings are free from UK Income Tax.

Interest on cash in all HL ISA products is paid gross.

If you're subject to non-UK jurisdictions, ensure you're aware of any non-UK reporting or tax requirements.

## How will I know how much my ISA is worth?

You can log in via our secure website and/or mobile apps and check your Cash ISA savings at any time.

You'll receive a high-level statement every month and a full valuation four times a year which details your chosen savings products and returns over the previous three months.

## Can interest be rolled up within a savings product?

In an easy access, limited access or fixed term product any interest will accrue within the product, it won't be paid out to the ISA wrapper, or to your bank account. Check the product summary box to see details of when you'll receive interest.

## What happens to my HL Cash ISA when I die?

Your ISA will form part of your estate for inheritance tax purposes.

Your spouse or civil partner can inherit the ISA tax advantages, via an additional permitted subscription (APS) limit.

Access to your account will be removed when we're told about your death. Your savings will remain with your selected product providers until they're distributed, or we receive instructions from the estate executor or administrator.

Please note that before we release any account information to the representatives of your estate, we'll need an original or certified copy of your death certificate.

## Can I transfer my ISA away from HL?

You can transfer your HL Cash ISA to another registered ISA provider, either in full or in part.

For partial transfers, a transfer of part of the money you've paid into the HL Cash ISA in the current tax year is possible. We will look to make the transfer by transferring money paid in during previous tax years initially, and only transfer money paid in during the current tax year if this is required, unless you request otherwise.

You won't be able to take any savings products with you. If this means you break a fixed term product before its maturity date, charges will apply. Please see the product summary box for details of the charge.

## Can I cancel my ISA?

You can cancel your Cash ISA within 14 days of it being opened, and withdraw from your HL account.

The cancellation period only applies when the Cash ISA is opened, and not per savings product or subsequent top ups.

To cancel your account, please send us a secure message from your online account confirming your instruction.

For more details about cancelling your Cash ISA, please see the **Terms and Conditions**.

## Can I transfer money between my HL Cash ISA and HL Stocks and Shares ISA?

Yes, you can transfer between an HL Cash ISA and an HL Stocks and Shares ISA. Transferring between your ISAs does not affect your ISA allowance.

When transferring from the HL Cash ISA, there are no restrictions. But if any of the money is transferred from a fixed rate product before its end date, the banking provider may charge you.

When transferring from the HL Stocks and Shares ISA, you can transfer your available cash. But if you've added money to your HL Stocks and Shares ISA this tax year, you must leave at least £0.01 in your HL Stocks and Shares ISA.

## How do I close my account?


You can close your HL Cash ISA by transferring to another provider.


Alternatively, you could fully withdraw your money. If you hold easy access or limited access products, you can instruct a withdrawal online.

If you hold fixed term products charges may apply. See the product summary box for details. To make a withdrawal when you hold a fixed term product you'll need to contact our helpdesk.

## OTHER INFORMATION

### How to contact us:

 Email – [helpdesk@hl.co.uk](mailto:helpdesk@hl.co.uk)

 Call – 0117 980 9995

Hargreaves Lansdown Savings Limited,  
One College Square South, Anchor Road,  
Bristol, BS1 5HL

**How to complain:** You can contact us by telephone or secure message from your online account to lodge a complaint, or alternatively you can write to our Client Services Manager at the address above. If you feel that we have not resolved your complaint to your satisfaction, you can direct your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR, by calling 0800 234 567 or by visiting [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

**Compensation arrangements:** Hargreaves Lansdown contributes to and is covered by the Financial Services Compensation Scheme (FSCS). Further details can be found in our Terms and Conditions or on the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk).

**Regulation:** Hargreaves Lansdown Savings Limited is authorised and regulated by the Financial Conduct Authority.

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## IMPORTANT NOTES

This is based on our understanding of current legislation. Correct as at 12.03.2024. The government can and do change the rules.

Other tax wrappers are available and could be more suitable for some investors.

This is published solely to help clients make their own saving decisions; it is not personal advice.