Fixed Rate ISAs

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Summary Box

What is the interest rate?

Interest is calculated each day on the money in the account. You can choose whether interest is paid:

- annually (each year), on the anniversary of your ISA opening; or
- monthly, starting one month after the date your ISA opened, and then each month after that.

(See the meanings of 'Tax-free' and 'AER' below this summary box)

Term of ISA	Tax-free^ interest each year	Tax-free^ monthly interest each year	AER†
1 Year (Issue 447)	4.75%	4.65%	4.75%
2 Year (Issue 451)	4.85%	4.75%	4.85%
3 Year (Issue 449)	4.65%	4.55%	4.65%
5 Year (Issue 450)	4.65%	4.55%	4.65%

Can Principality change the interest rate?

No, the rate is fixed for the term until your ISA matures (when the account comes to an end).

What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?

This is based on you choosing to have interest paid annually and added to your ISA, and you not making any further payments into the account.

Term of ISA	Deposit at account opening	Balance at term end	Interest earned
1 Year (Issue 447)	£1,000.00	£1,047.50	£47.50
2 Year (Issue 451)	£1,000.00	£1,099.35	£99.35
3 Year (Issue 449)	£1,000.00	£1,146.09	£146.09
5 Year (Issue 450)	£1,000.00	£1,255.15	£255.15

These examples are for guidance only, to show you what a future balance could look like. It does not consider your individual circumstances.

Summary Box continued

How do I open and manage my account?

- You must be 18 or over and be a UK resident to open a cash ISA (see your Fixed Rate Cash ISA account terms).
- You can open your ISA in branch, at an agency or online. If you want to open this ISA with funds from a Principality fixed term ISA that has matured, you can do this online, in branch, at an agency or by post.
- You must keep at least £500 (the minimum balance) in the account.
- You cannot pay in more than the ISA Allowance each tax year. The ISA Allowance for the current tax year (2026/2027) is £20,000. You can only pay your ISA Allowance into one Principality cash ISA in the current tax year.
- You can transfer unlimited amounts from ISAs from previous tax years, as these are not part of your current year's ISA Allowance.
- We must receive the first payment into your ISA or a transfer in request within five business days of it opening. If we don't we may close the account.
- You can keep making payments into your ISA while we are still offering this ISA to customers.
- Your ISA will mature at the end of the term, on the anniversary of the account opening.
- You can manage your ISA in branch, at an agency, by post, or by using a secure online profile with Principality

Can I withdraw money?

- No, you cannot make withdrawals from your ISA before it matures.
- If you close or transfer your ISA before the end of its fixed term, you will have to give up the following number of days' interest

Term of ISA	1 year	2 year	3 year	5 year
Days' interest	90 days	180 days	270 days	360 days

  If you haven't earned enough to cover the relevant number of days' interest it will be taken from the money in the account. This means you may get back less than you originally put in.
- We will write to you before your ISA matures to find out what you want to do with your money.
- If we don't receive any instruction from you before your ISA matures, we will move your money to our Variable Rate Cash ISA or the nearest equivalent we offer at the time.

Additional information

- Service charges and costs may apply to your ISA. These are set out in our Tariff of Charges.
- In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions.
- The tax treatment of your savings depends on your individual circumstances and may change in the future. This is set by HM Revenue and Customs (HMRC). Further information can be found at gov.uk/individual-savings-accounts/how-isas-work
- The interest rates quoted above were correct on 23/10/2026.

Please turn over for Account Terms

Meanings of Interest terms

^ **Tax-free** means UK Income Tax and Capital Gains Tax is not deducted from the interest you earn. This depends on your individual circumstances, and may change in future.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

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Fixed Rate ISAs

Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to the Fixed Rate Cash ISA (your ISA).

As well as conditions relating to your savings account, the Savings Terms and Conditions also has an ISA Terms section, which includes more details on:

- Opening an ISA
- Account limits
- Replacement subscriptions
- Additional Permitted Subscriptions (APS)
- Transferring an APS or your ISA
- If something happens to you
- Closing your ISA

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

All ISAs are regulated by the UK Government. If any part of these account terms is different to the ISA Regulations (Individual Savings Accounts Regulations 1988, as amended) the ISA Regulations will apply unless the Regulation is optional, in which case, the account terms will apply.

Opening your ISA

To open and use your ISA you must be 18 or over and either:

- be a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands or the Isle of Man); or
- be a Crown employee (employed by the Government and serving overseas), or married to or in a civil partnership with a Crown employee.

This ISA has limited availability. We can stop accepting new applications at any time.

You can only open a cash ISA in your name. Someone who has power of attorney to act for you or is a court of protection deputy can also open an account in your name.

An ISA cannot be opened as a joint account or by a trustee.

Putting money into your ISA

The first payment into your ISA must be at least £500 and may be a payment transferred from another ISA. If we do not receive it or a transfer in request:

- within five business days of your ISA opening; and
- by 5pm on 5 April in the tax year your ISA opened; we may close it.

What is a tax year?
A tax year runs from 6 April to 5 April the following year.

You can make payments into your ISA by cash, cheques or electronic payment from another UK bank or building society account, or a Principality account in your name, if allowed by that account.

If we stop offering this ISA, no further payments can be made into it. This includes:

- transfers in;
- replacement subscriptions; and
- additional permitted subscriptions.

This ISA has a fixed interest rate, so it won't change before the end of the fixed term.

We work out the interest on the money in your ISA daily. You can choose to have the interest paid every month or once a year (annually).

If you choose to have interest paid annually, it will be paid on the anniversary of your ISA opening.

Annual interest can be:

- paid into your ISA;
- paid into another Principality account in your name; or
- paid by electronic payment into another UK bank or building society account in your name, if the interest is £5 or more.

Monthly interest will be paid each calendar month, starting one calendar month after your ISA is opened.

Monthly interest can be paid into another Principality savings account in your name or, if the interest is £5 or more, by electronic payment to another UK bank or building society account in your name.

Any payment into your ISA after 5 April 2027 will not count towards your 2026/2027 ISA Allowance. They will count towards your Allowance for the 2027/2028 tax year.

Account Terms continued

Taking money out of your ISA

This is a fixed term ISA, so you can't take money out of the account until the end of the fixed term unless you close it.

Account limits

You must keep at least £500 (the minimum balance) in your ISA. You cannot pay in more than the ISA Allowance each tax year. The ISA Allowance for the current tax year (2026/2027) is £20,000. You can only pay your ISA Allowance into one Principality cash ISA in the current tax year. You can transfer unlimited amounts from ISAs from previous tax years, as these are not part of your current year's ISA Allowance.

When your ISA matures

Your ISA will come to an end (mature) at the end of the fixed term.

We'll contact you before the end of the fixed term to find out what you want to do with your money.

If we don't hear from you before your ISA matures, we will move all of the money in your ISA into our Variable Rate Cash ISA or the nearest equivalent we offer at the time.

Transfers in

You can transfer money from an ISA you hold with another ISA provider.

You can transfer:

- all (not part) of the money you have paid into an ISA in the current tax year; and
- all or part of the money you paid into an ISA in previous tax years.

If you are transferring an existing Principality cash ISA into this account it must be transferred in full.

The money must be available to be transferred within five business days of your request.

Replacement subscriptions

This is a fixed term ISA, so you can't make a replacement subscription to it unless you have transferred the full balance of a Principality variable ISA to this account in this tax year.

You can only pay a replacement subscription to replace the amount that was taken out of the variable rate ISA. The replacement subscription must be made in the same tax year as the transfer.

Transferring your ISA

Your ISA can be transferred to an ISA with another provider.

On your instructions, and within the time frame requested by you (which must be at least five business days after receiving your instruction), we'll transfer all or part of your ISA to another provider.

Please ask your new ISA manager when the transferred funds will be available to you. This may not be within five days.

You can transfer all (not part) of the money you have paid into your ISA in the current tax year.

Any loss of interest which applies to the transfer is explained in the section Closing your ISA.

We'll carry out the transfer in line with your instructions, depending on the minimum timescales for making payments as set out in the Savings Terms and Conditions.

Closing your ISA

If you close your ISA before the end of the fixed rate term, you will lose the following number of days' interest.

Term of ISA	Days interest
1 year	90 days
2 year	180 days
3 year	270 days
5 year	360 days

If you haven't earned enough to cover the relevant number of days' interest it will be taken from the money in the account. This means you may get back less than you originally put in.

We may close your ISA if:

- the money in the account falls below the minimum balance; or
- for any other reason stated in the Closing your savings account section of the Savings Terms and Conditions.

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