

Important Notice

With effect from 1 March 2010, the Direct regular savings account will be transferred to the Fixed rate easy access account.

New terms and conditions

Fixed rate easy access account Issue one	Prefix code	Gross rate % p.a./AER	Net rate % p.a./AER
£1 and over	EAC	0.10	0.08

- A fixed rate, easy access savings account.
- Add and withdraw money without notice or penalty.
- The account can be operated on behalf of a child.
- Up to four account holders.
- Interest paid on 5 April.

Interest rates

Even if prevailing interest rates fall, the rate on the new Fixed rate easy access account – Issue One will not change.

However, if prevailing interest rates increase we may launch further Issues of this account, paying higher interest rates. If we do this, we will upgrade you to the new Issue, subject to you meeting any new terms and conditions.

What happens next

As you will have noticed some of the terms and conditions on your existing product will no longer apply. For example, you do not have to save a regular amount each month from 1 March 2010.

If you are happy with the changes you don't have to do a thing, your account will automatically be transferred on 1 March 2010. Your account number will remain the same, the only difference will be the prefix code. You will still receive quarterly statements.

However, if you are not happy with the change you have until 1 March 2010 to switch to another KRBS account or close your account without notice or penalty. Simply pop into your local KRBS branch or agency and they will deal with this for you. Alternatively, you can write to our Head Office with your instructions.