



## CASH RECOMMENDATIONS – NOVEMBER 2022

In this report, we have updated our figures to set out what we believe to be the most competitive rates on the various types of personal deposit accounts available at the moment. These accounts are also protected by the Financial Services Compensation Scheme (FSCS) where if a provider fails, the FSCS will pay out an amount of £85,000 per person, or £170,000 for a joint account.

If the account is with NS&I, who is backed by HM Treasury, your full balance is protected. While the rates with NS&I are no longer market leading, this feature is still particularly useful when looking to place large sums, for example, following the sale of a property. The rates quoted may be subject to change and should be checked with the relevant provider before applying.

### Easy Access, Instant Access – no notice savings accounts

For many people, being able to instantly access their savings not only is the most convenient but is the most sensible option for them.

*Recommendations: -*

<i>Atom Bank Instant Saver</i>	<i>2.55% gross AER</i>
<i>Nationwide BS 1 Year Triple Access 15</i>	<i>2.50% gross AER</i>
<i>Kent Reliance Easy Access Savings Iss 52</i>	<i>2.47% gross AER</i>
<i>Yorkshire BS Internet Saver Plus Iss 12</i>	<i>2.25% gross AER</i>
<i>Leeds BS Limited Issue Online Access 38</i>	<i>2.15% gross AER</i>
<i>NS&amp;I Direct Saver</i>	<i>1.80% gross AER</i>

### Tax Free Savings Accounts

Your ISA allowance for the 2021/22 tax year is £20,000 and the full amount can be invested in a stocks & shares ISA or a cash ISA (or any combination of the two).

*Recommendations: -*

*For new ISAs and transfers:*

<i>Earl Shilton BS Instant Access Cash ISA</i>	<i>2.55% gross AER</i>
<i>Cynergy Bank Online ISA</i>	<i>2.50% gross AER</i>
<i>Principality BS Online ISA</i>	<i>2.50% gross AER</i>
<i>Nationwide BS 1 Year Triple Access (14)</i>	<i>2.50% gross AER</i>
<i>Leeds BS Online Access (52)</i>	<i>2.15% gross AER</i>

### Children's Savings Accounts

Whilst interest rates for adults are now recovering from previous lows, your children or grandchildren can still earn good rates on their savings

*Recommendations: -*

<i>HSBC My Savings</i>	<i>3.50% gross AER</i>
<i>Kent Reliance Demelza</i>	<i>3.05% gross AER</i>

*Junior ISAs:*

<i>Skipton BS Junior Cash ISA Iss 5</i>	<i>3.75% gross AER</i>
<i>Cumberland BS Cash Junior ISA</i>	<i>3.70% gross AER</i>
<i>Beverley BS Junior Cash ISA</i>	<i>3.45% gross AER</i>

### Bonds, Term & Notice Savings Accounts

Bonds or term savings accounts could suit you if you have some spare money that you do not mind tying up for a set period.

*Recommendations: -*

<i>Zenith Bank UK 3 Year Fixed Term</i>	<i>4.75% gross AER</i>
<i>Access Bank 2 Year Fixed Rate Bonds</i>	<i>4.75% gross AER</i>
<i>Shawbrook 2 Year Fixed Rate Bond (82)</i>	<i>4.60% gross AER</i>
<i>Smartsave 1 Year Fixed Rate Saver</i>	<i>4.37% gross AER</i>
<i>Atom Bank 1 Year Fixed Rate Saver</i>	<i>4.35% gross AER</i>
<i>Shawbrook 120 Notice Personal (53)</i>	<i>3.00% gross AER</i>
<i>Aldermore 30 Day Notice Account (12)</i>	<i>2.80% gross AER</i>

## NOTES

Some of the banks and building societies listed in this report share their FSCS compensation limit with others. They are as follows:

<i>Bank/ Building Society</i>	<i>FSCS limit shared with</i>
<i>HSBC</i>	<i>First Direct</i>
<i>Smartsave</i>	<i>Chetwood Financial Limited</i>
<i>Yorkshire</i>	<i>Virgin Money Clydesdale Bank</i>