Plum Cash ISA

Key Features Document

Version 10 - November 2026

The purpose of this document is to provide you with a clear summary of information about the Plum Cash ISA. Read this document carefully so that you understand the account, and then keep it safe for future reference. Saveable Limited (trading as Plum Money) is the ISA Manager for this product (Reference: Z2040). It is important that you read this document alongside the Summary Box and Terms and Conditions.

Aims of the Plum Cash ISA

- The Plum Cash ISA aims to provide a savings account where any interest you earn is free from UK income tax.
- A Cash ISA aims to allow you to save up to your annual ISA allowance (£20,000 for the current tax year) in cash.
- The Plum Cash ISA aims to provide you with a variable rate of interest on your savings.

Your Commitment

- Please take time to read this document and ensure you understand the key features and risks.
- You must be a UK resident for tax purposes and aged 18 or over and have a valid National Insurance number to open and contribute to this Cash ISA.
- You are responsible for ensuring that your total subscriptions to all ISAs (e.g., Cash, Stocks & Shares) within a single tax year do not exceed the overall annual allowance set by the government.
- You agree to the product's terms and conditions when you open the account.
- To make sure we can share important information about your account, please make sure your contact details are up to date in the app and let us know about any changes in your personal circumstances.

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This is an important document. The Financial Conduct Authority is the independent financial services regulator. It requires us, Plum, to give you this important information to help you decide whether the Plum Cash ISA is right for you.

Risks

1. **Variable Interest Rate:** The interest rate on this account is variable, which means it can go down as well as up. We will notify you in advance if the rate is going to change.
2. **Inflation Risk:** If the rate of inflation is higher than the interest rate you are earning, the value of your savings in real terms (its purchasing power) will decrease.
3. **Tax Rules may change:** The favourable tax treatment of ISAs is set by the government and could change in the future.
4. **FSCS Limit:** Your eligible deposits are protected by the Financial Services Compensation Scheme (FSCS) up to a total of £120,000. Any deposits you hold above this limit would not be covered.

Questions and Answers

What is the interest rate?

- The current interest rate is shown in the app and in the **Summary Box** when you open your Cash ISA.
- The conditions of the Plum bonus interest rate are outlined in the app and in the **Summary Box** document.
- Basic interest is calculated daily and paid into your account monthly on the first day of the month.
- The Plum bonus interest is calculated daily and paid into your account on the day your 12-month bonus period ends.
- AER illustrates what the interest rate would be if interest was paid and compounded once each year.

How do I open and manage the account?

The account can only be opened and managed through the Plum app. You'll need a compatible smartphone and an internet connection.

How much can I deposit?

You can deposit any amount up to the annual ISA allowance (currently £20,000 across all your ISA products), plus any funds you are replacing after a flexible withdrawal from Plum Cash ISA made in the same tax year. Each tax year runs from 6 April to 5 April. You can make payments via the app and add money to your Plum account via bank transfer, direct debit or from a linked account. You can make one-off contributions or set up regular deposits using Plum's app features.

Can I withdraw money?

Yes. You can make withdrawals at any time. Withdrawals take up 1 working day to settle. Important to note that the Plum Cash ISA **is a flexible ISA**. This means if you withdraw money that you deposited in the current tax year, it restores your annual ISA allowance and can be subscribed to any ISA provider. If you withdraw money from previous tax years, you can replace it only into this same Plum account before April 5th without affecting your current year's allowance. If you deposit this into another ISA provider, it will count as a new subscription against your £20,000 allowance.

You can also withdraw funds that you deposited in previous tax years and replace them before April 5th without it affecting your current year's allowance.

Can I transfer an existing Cash ISA into a Plum Cash ISA?

Yes, you can start the transfer-in in the app. After you share all the details with us, we'll contact your current ISA provider to arrange the transfer. You will need to complete an ISA transfer form within our app, and we will manage the process for you.

If you are transferring a stocks and shares ISA to us, we will only accept a transfer of your existing stocks and shares ISA to us in cash, meaning any investments you hold would have to be sold before the transfer takes place.

Can I transfer my Plum Cash ISA to another provider?

Yes, you can transfer the value of your Plum Cash ISA to another provider at any time. To transfer your ISA to another provider, please contact them to get things started. Your new provider will reach out to us to arrange the transfer.

Even though this is a flexible ISA, you should always use the transfer process to move your account**.** If you simply withdraw the cash yourself to move it to a new provider, you risk losing your tax-free status and your accumulated flexible allowance.

Basic interest is paid on the first day of each month. If you close or fully transfer out your ISA at any time during a calendar month, any basic interest accrued up to the day of closure will be paid to you as part of your final balance. Bonus interest is paid on the day your 12-month bonus period ends.

If you close or fully transfer out your ISA at any time during the bonus period, you will lose any bonus interest accrued during that period, and your bonus interest rate will also be set to 0% for the remainder of the bonus period

Can Plum change the interest rate?

Yes, the interest rate is variable, so it can go up or down. We'll notify you in advance and at least 1 day before interest rate reductions we can't control, like those tied to a Bank of England base rate change. For all other rate changes, we will provide reasonable notice, in line with regulatory requirements. The details of the Plum bonus interest rate applicable to your Cash ISA are available in the Summary Box.

Can I cancel my Cash ISA?

If you are unhappy with your account choice within 14 days of your first deposit, you can cancel your account by contacting us via the app or by emailing us at help@withplum.com. By cancelling your account within this 14-day period, any money you put into your account will not count towards your annual ISA allowance. Upon closing your account, we will return your money to you, but not any interest it might have earned before you decided to cancel.

Can I close my Cash ISA?

You can close this account at any time by contacting us via our app or emailing us at help@withplum.com. Upon closing your account, we will return your money to you. However, you will not receive any basic interest accrued during the calendar month of closure, nor will you receive any accrued bonus interest if the account is closed before the end of your bonus period

What are the charges for this account?

There are no fees or charges for the Cash ISA account. We will keep the difference (if any) between the interest received from the partner banks that hold your money and the interest paid on your savings in your Plum ISA.

Where is my money held?

The money you pay into this Plum Cash ISA is deposited directly into client money bank accounts held with our banking partners. You can find out more about the banks we use on our website. Your deposits are protected by the Financial Services Compensation Scheme (FSCS) up to a total of £120,000. The FSCS is the UK's statutory deposit, insurance and investor compensation scheme for customers of authorised financial services firms. FSCS protects the available money of eligible customers where the Bank in which your money is held fails. If anything happens to Plum, your cash deposits are still safely held with our banking partners and protected in full as part of our CASS obligations.

How to make a complaint

If you're unhappy with the service you receive from Plum, the first thing to do is contact Team Plum – we'll do our best to help you. You can reach out in the app or via email at hello@withplum.com. If you aren't satisfied with Plum's final response to your complaint, you can refer it to the Financial Ombudsman Service. But before you do, help is also available from MoneyHelper, who can explain how to complain and may be able to help resolve things without involving the Financial Ombudsman Service. For more details, you can visit their website at www.financial-ombudsman.org.uk.

MoneyHelper
120 Holborn
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0300 123 1047
moneyhelper.org.uk

Financial Ombudsman Service
Exchange Tower
London
E14 9SR
0300 123 9123
financial-ombudsman.org.uk

Important to know

How you're taxed depends on your circumstances, and tax rules can change in future. You have to be a UK resident for tax purposes to open an ISA with Plum. Interest rates can go up and down. This means you could get back less than you originally deposited. Plum doesn't offer any advice so if you're not sure about the risks involved with saving and investing you should speak to a suitable financial adviser.

The information in this Key Features Document is provided based on our understanding of current law, practice and taxation which may be subject to change. Full details of the legally binding contract between you and Plum are included in the Plum terms and conditions, which can be viewed from the Plum app or website anytime: https://withplum.com

How to contact us

You can contact us via the app or by emailing us at help@withplum.com or, you can send a letter to:

Attention: Plum Fintech LTD
Floor 2, 2-7 Clerkenwell Green
London,
EC1R 0DE

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