

# Your Certificate of Interest explained:

Please find enclosed your interest certificate for tax year 6th April 2009 to 5th April 2010. This outlines the interest you have earned on your account during this tax year and any tax paid on that interest. Make sure you keep this safe as it may be required by HMRC if you need to complete a Self-Assessment tax form.

## Account Number:

This is your account number with Anglo Irish Bank. If you have more than one account with us, we will send you an interest certificate for each account that you hold. If no interest was paid on your account during tax year 09/10, we will not issue you with an interest certificate for that account.

## Gross Interest:

This is the total interest earned on your account during tax year 09/10 before tax has been deducted.

## Lower Rate Tax:


This is the tax deducted from the gross interest you earned on your account during tax year 09/10.

## Net Interest:

This is the interest you have earned on your account during tax year 09/10 after income tax has been deducted.

Personal Savings Tel: 0845 455 2222 Website: www.angloirishbank.co.uk	Business Deposits Tel: 0845 045 0900 Website: www.angloirishbank.co.uk
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Mrs Sample Name Address 1 Address 2 Address 3 Address 4	<b>Anglo Irish Bank</b>  30/04/2010
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CERTIFICATE OF DEDUCTION OF INCOME TAX

Account Name	: Mrs Sample Name
Account Ref	: Easy Access Account
Account Number	: 20000000
Currency	: GBP

We hereby certify that the deposit interest paid to the above account for the period of 06/04/2009 to 05/04/2010 was as follows:

Gross Interest	: GBP 5,000.00
Lower Rate Tax	: GBP -1,000.00
Net Interest	: GBP 4,000.00

For and on behalf of  
 Anglo Irish Bank Corporation Limited

*M.R. Butcher*

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Personal Savings

This certificate is issued for the purposes of section 975 ICTA 2007. Please keep it as it will be needed if a claim for income tax is made. Duplicate certificates will not be issued.

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## What is a certificate of interest and why do I need it?

A certificate of interest records the amount of income tax that has been deducted from your Anglo Irish Bank account during the last tax year. You will require a certificate of interest if you need to fill in a Self Assessment tax form and it will be accepted by HMRC as evidence of tax. However, please note that we have been advised by HMRC that the annual statement is also sufficient for you to provide them with tax information.

## How is interest paid?

If you have a Fixed Rate Bond, interest accrues daily and is added to the Bond on the first anniversary and every year thereafter until final maturity or on maturity for a short term bond.

If you have an Easy Access or 7 Day Notice account, interest accrues daily and is credited to your account annually on 31st March (or the next working day if this falls on a weekend or bank holiday).

## How is tax on my interest calculated?

We pay interest net of tax (at the statutory rate of 20%) unless you have registered your account to receive interest gross of tax or your account is a Qualifying Time Deposit.

## When are certificates of interest issued?

Certificates of interest are issued automatically annually.

## I am a non-taxpayer, how do I make sure my interest earnings are tax-free?

If you are a non-taxpayer, you must complete an R85 form and return this to Anglo Irish Bank. This must be provided BEFORE interest is paid on your account; it is not possible for us to reimburse tax already paid if we receive your R85 after interest has been credited to your account. You must provide us with a completed R85 form for EACH account that you hold with us.

If you are a non-taxpayer and have paid tax on interest earnings, please contact your local tax office or HMRC on 0845 900 0444 / [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for advice on how to reclaim this tax.

## I am a higher rate taxpayer, what should I do?

You may be obliged to pay additional tax on your interest earnings. Please contact your local tax office or HMRC on 0845 900 0444 / [www.hmrc.gov.uk](http://www.hmrc.gov.uk) who will be able to help you.

## I have a joint account – how does that affect my tax?

If you have a joint account, either party can register to have interest paid gross of tax by sending us a fully completed R85 form. In such instances, interest will be paid half gross and half net (10% at current tax rates). If both parties are eligible to have interest paid gross, we require a fully completed R85 for each person. If either party is eligible to pay tax at the higher rate, please contact your local tax office or HMRC on 0845 900 0444 / [www.hmrc.gov.uk](http://www.hmrc.gov.uk) as you may be obliged to pay additional tax on your interest earnings.

## If I close an account, what will happen?

Interest is paid up to the date an account is closed. If you close your account on or after 31st March, you will receive a certificate of interest next year showing the final interest you received. You will receive a closing statement within 3 – 5 days of account closure and this can be accepted by HMRC as confirmation of tax.

## I have a Bond that matures after 6th April 2010, when will I receive an interest certificate?

For accounts that have interest paid after 6th April 2010, we will issue interest certificates for tax year 2010/11 next year. You will receive your closing statement within 3 to 5 days of account closure.

## I have reinvested in a new Fixed Rate Bond, do I need to complete a new R85 form?

Yes, in order to receive tax free interest, we require a new R85 form for each new account opened with us.

## I have been told that my Fixed Rate Bond is classified as a Qualifying Time Deposit (QTD) and therefore no tax will be deducted. What does this mean?

Under HMRC regulations, we are required to classify any of our fixed products where the terms are for 1 year or less and the balance is £50,000 or more as a Qualifying Time Deposit for tax purposes. This means that interest will be paid gross and you will be responsible for reporting all such interest and the payment of tax due, if applicable, to HMRC.

For further information on QTD accounts, please visit: [http://www.angloirishbank.co.uk/Personal\\_Savings/FAQ/FAQ\\_for\\_Qualifying\\_Time\\_Deposits/](http://www.angloirishbank.co.uk/Personal_Savings/FAQ/FAQ_for_Qualifying_Time_Deposits/)

or call our UK customer service team on

**0845 455 22 22\***

\*Telephone lines open from 8am-8pm Monday to Friday, excluding bank holidays in England and Wales. Calls may be recorded and monitored for security and training purposes. BT landline calls to 0845 numbers will cost no more than 5 pence per minute. Charges from other service providers may vary and calls from mobiles usually cost more.

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