

SEYMOUR SINCLAIR INVESTMENTS are pleased to offer the Octopus Cash from Octopus Investments

CASH

by octopusinvestments

Say hello to our new product: **Octopus Cash.**

Higher rates than the high street, with even more FSCS cover. >

www.octopuscash.com

Octopus Cash is a smart savings service designed to give savers a better rate on their hard-earned cash, while maximising the amount they can protect through the Financial Services Compensation Scheme (FSCS).

How it works

Octopus Cash works by depositing savers' cash across a number of challenger banks, which offer some of the best savings rates on the market.

Once the account is open, Octopus will deposit funds in £85,000 chunks (the maximum an individual can deposit while retaining full FSCS protection) with the partner banks, in order of highest to lowest rate (allowing for the interest you'll earn over the term, too).

Accounts available

Term accounts – **6, 12, 18 & 24** month fixed term accounts available. Offering attractive rates of return for a fixed period of time. Individuals can deposit up to £425,000 (including interest) and enjoy complete FSCS coverage.

Octopus Cash provides the flexible option to roll over onto the next best rate at the end of the term – meaning you won't be bumped onto a low standard variable rate after the initial term.

For individuals, corporates, charities and trusts.

35-day notice – a variable rate account with a bit more flexibility. Still offering a great rate, but with the flexibility to request a withdrawal at any time. After 35 days' notice, funds will be transferred out by BACS, which could take up to 5 days.

Any deposits over £85,000 per bank will be accepted but will not be covered under the FSCS.

The key benefits

Attractive rate – Octopus Cash works with banks that offer some of the best savings rates around. This could be as much as triple the rates available through the larger high street banks.¹

Say goodbye to switching

At the end of the account term, Octopus Cash automatically offers the next best available rate.

Maximise your FSCS cover

Customer money will be spread across a number of banks, all of which are fully regulated by the Bank of England's Prudential Regulation Authority (PRA) and covered by the FSCS.

Less paperwork

No need to open multiple savings accounts to extend FSCS coverage and deal with the paperwork and branch visits that go along with it. Octopus Cash facilitates consolidation of savings into one single account, with one single application.

No junk mail

With Octopus Cash you will hold one account with Octopus; deposits will be outside the view of the underlying banks, preventing cross-selling from wealth managers at the banks.

The key considerations

Fixed term accounts – When saving with Octopus Cash fixed-term accounts, there is no access to the deposit before the end of the term. You should only deposit money which will not be needed over the course of that term's duration. For flexibility, Octopus also offer a combination of a term account and the 35-day notice account.

Existing savings

Only £85,000 of savings at each partner bank will be protected by the FSCS. If you currently save with any of the banks with which Octopus Cash partners, or choose to do so in the future, money held directly at the banks will be protected ahead of money held with Octopus Cash.

Charges

Octopus do not charge fees to advisers or clients who use Octopus Cash. Instead, Octopus charge their partner banks an administration fee of between 0.15% - 0.30% for handling the process.

Seymour Sinclair Investments are paid an initial fee of 0.05% directly from the deposit (*Example - £5 on a £10,000 deposit*). This fee will be taken from the amount detailed on the application form and paid to Seymour Sinclair (therefore reducing the amount deposited). An ongoing charge of 0.05% will be paid directly from the deposit and will be deducted from the interest paid at the end of the term. In the case of the 35-day notice account, charges will be paid quarterly. Please note that this will reduce the net return of the deposit.

Reasons for choosing Octopus Cash

By choosing to save with Octopus Cash, savers can achieve a rate of as much as triple the rate paid by the 'high street' banks on one-year fixed-term accounts.¹

Octopus Cash allows savers to save far more than they could in a typical bank account while still enjoying full FSCS coverage (provided they don't already save with the product's partner banks).

The product allows savers to reap the benefits of multiple savings accounts, with the simplicity of opening and managing one single account.

About Octopus

Octopus Cash is provided by Octopus Co-Lend, and distributed by Octopus Investments, which are both part of the Octopus Group. Since being founded in 2000, Octopus has carved an award-winning reputation as an innovative financial services company dedicated to helping customers do smarter things with their money. The company now manages more than £7 billion on behalf of over 50,000 customers.² In November 2015 and 2016, Octopus was awarded the Financial Adviser Five Star Award for quality service.

Important Information

Individuals saving with the Octopus Cash fixed rate savings service won't be able to access their money before the end of the term. For more details and live rates please visit: <https://octopuscash.com>

Octopus Partner Banks

6 different banks, one thing in common - Octopus and their banking partners create straightforward, rewarding products that put the customer first.

Cambridge & Counties Bank

Close Brothers

OakNorth Bank

Aldermore Bank

Metro Bank

Bank & Clients

Octopus Cash is provided by Octopus Co-Lend Limited, 33 Holborn, London EC1N 2HT, which is authorised and regulated by the Financial Conduct Authority (reference number 722801). Issued by Octopus Investments, which is authorised and regulated by the Financial Conduct Authority. Registered office: 33 Holborn, London, EC1N 2HT. Registered in England and Wales No. 03942880.

1 Based on the average savings rates offered by HSBC, RBS, Lloyds, Santander and Barclays for equivalent products. (Data collated by Octopus, correct as of July 2018).

2 Source: Octopus data, February 2018

EXAMPLE OF £100,000 DEPOSIT FOR 24 MONTH FIXED TERM

Annual Expected Overall Rate:	2.01%
Amount to be deposited:	£100,000
Seymour Sinclair fee:	£0.05% = £50
Deposit amount after initial fee:	£99,950
Ongoing fee:	0.05% = £49.97
Total expected interest after fees:	£4,015.22
Balance at maturity:	£103,965.22

Your money will be deposited as follows:

Bank and Clients:	£81,619	2.05%
OakNorth Bank:	£18,331	1.85%

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CONTACT US TODAY FOR AN ILLUSTRATION AND APPLICATION

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