

## Good News - Increase in ISA subscription limits

In the 2009 Budget Report published on 22 April 2009, the Chancellor announced plans to increase the annual ISA allowance from £3,600 to £5,100.

This increase will be implemented in two stages:

- For customers who are 50 years or over before or during this tax year, (i.e. born on or before 5 April 1960) the new limit will come into effect from 6 October 2009.
- For all other savers, the new limit will come into effect at the start of the next tax year, which begins on 6 April 2010.

For those customers that will benefit from the increase from 6 October this year, they will be able to make the most of this increase even if they have chosen to deposit into a Fixed Rate Cash ISA.

We will be contacting all eligible customers nearer the time these new limits become effective to let you know how you can take advantage of them.