



LLOYDS TSB RAISES THE STAKES WITH 6.4% 'PLUS' CURRENT ACCOUNT

Lloyds TSB is stepping up the battle for current account customers offering the highest ever interest rate of 6.4 per cent on its 'Plus' range of current accounts. The promotional offer will earn new customers, who open a Plus account with the bank, 50 per cent extra interest on top of Lloyds TSB's existing Plus account rate of 4.25 per cent.

Customers who join Lloyds TSB before 9 October 2007 and opt for a Plus account will receive 6.4 per cent AER (6.22 per cent gross variable) credit interest for 12 months, from the date the account is opened, on balances as high as £2,500¹. To qualify for the higher rate of interest that Plus has to offer, new customers simply need to pay in £1,000 a month. After the 12 month offer period ends, customers will continue to earn a very competitive rate, currently 4.25 per cent – a great reason not just to switch, but to stay with Lloyds TSB.

Customers can opt for 'Plus' on nearly all Lloyds TSB accounts, including Classic, which has no fee, and the Select, Gold, Platinum and Premier added value accounts which come with a wide range of benefits including AA breakdown cover, travel insurance and mobile phone insurance for a monthly fee.

Ian Larkin, Managing Director, Consumer Banking, Lloyds TSB said: "The high street is swamped with deals that look attractive but, the reality is that some are better than others. Customers switching to our Plus account, can feel confident that they're not just getting a great rate for a year, but a great rate for life.

"Since launching Plus four years ago, we have consistently upped the interest we pay our customers. We hope that this offer will encourage more people to take a long hard look at their current account and find one that won't pull the rug from under their feet."

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Switching to Lloyds TSB has never been easier. The bank has a dedicated ‘switching team’ which arranges the transfer of all standing orders and direct debits and liaise with employers and pension providers to coordinate the transfer of funds to new accounts. As well as these services, it helps customers organise the closure of old accounts and arrange the transfer of the balance. Customers are updated at every stage of the process and the team aim to complete the entire procedure within just 14 working days.

In addition to offering customers 6.4 per cent AER (6.22 per cent Gross) on its Plus current accounts, Lloyds TSB has a wide range of very competitive savings accounts, including Online Saver which pays 5.50 per cent AER and Monthly Saver which pays 8 per cent AER gross for one year.

Lloyds TSB also offers its customers instant interest on the cheques they pay in and is the only bank to offer customers a ‘Save the Change’² facility.

For more information on the Plus accounts, call into the local Lloyds TSB branch, visit www.lloydstsb.com or call 0800 015 4000.

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Notes to editors:

¹ The 6.4% offer is for new-to-bank customers only. Any balance over £2,500 customers will receive 0.10% interest.

² Save the Change automatically rounds up Lloyds TSB debit card transactions to the nearest pound and sweeps the spare change into a Lloyds TSB savings account of the customers’ choice.

For more information

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