

Lloyds TSB Bolster Savings Rang



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Press Release Author: [Lloyds TSB](#)

Industry: [Financial](#)

Press Release Summary: Lloyds TSB has launched two new savings accounts in response to the demand for its savings products

Press Release Body: **Lloyds TSB** has revealed the details of two brand new savings accounts, each offering customers the opportunity to earn up to 6% interest on their savings.

The first of the two new [savings accounts](#), the **Easy Saver 2012**, tracks the Bank of England base rate until 31st December 2012 on a tiered rate up to 5.5 per cent*. The new account can be opened with a minimum balance of £1 and there are no penalties for withdrawals on the account.

The account offers customers instant access to their [savings](#) and the tiered rate is designed to help consumers maintain their savings habit over the long term.

The one year term deposit rate is the second of **Lloyds TSB's** new savings options. It allows customers to earn a guaranteed return of 6.00 per cent on investments of £2000 or more. The rate is guaranteed for the term of the deposit and customers can opt to earn interest on a monthly or annual basis, enabling them to use their savings interest to boost their monthly income.

Janet Pope, director of savings and investments at Lloyds TSB said: *"In an uncertain economic environment, security is a top priority for savers. Our term deposit range** has proved extremely popular, as the guaranteed return gives customers the security to plan ahead, knowing exactly how much interest they will receive and when they will get it."*

Janet continued: *"Whilst some savers may want to ring fence funds in a term deposit account, others want instant access to their cash. The Easy Saver 2012 encourages customers to build their nest egg over time, safe in the knowledge they can access funds at any point if they need it."*

The new **Easy Saver 2012** account can be managed through any **Lloyds TSB** branch or via the telephone network. Existing Lloyds TSB customers can manage their account using [internet banking](#) and funds can be transferred instantly between savings and current accounts via the new mobile banking service.

Janet Pope continued: *"We continue to see strong demand from customers for our deposit products as our savings range offers customers great rates combined with the accessibility of our 1,900 strong branch network and familiarity of a high street brand. Recently, we have seen a significant increase in deposits and in the last week alone, double the average numbers of term deposit accounts have been opened."*

About Lloyds TSB:
Lloyds TSB Bank plc and Lloyds TSB Scotland plc are authorised and regulated by the Financial Services Authority and signatories to the Banking Codes.

Lloyds TSB offer a full range of financial services including savings and [investments, current accounts](#) and insurance.

Lloyds TSB Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065.

Notes to Editors:
* Based on the current Bank of England base rate of 4.5 per cent. Interest will be compounded annually to the account or can be taken as a monthly income.
** On the term deposit range. No withdrawals or additional deposits are allowed during the term of the deposit. The minimum opening balance is £2000 and the maximum balance is £1 million.

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