



Halifax launches Christmas Saver Account

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Halifax, the UK's largest provider of social bank accounts, is launching its **Christmas Saver Account**, aimed at low income households. Halifax is believed to be the only major high street institution to offer an account of this type.

The new Halifax Christmas Saver Account offers a **competitive interest rate of 5.00% gross (5.06% AER)**. Customers also have the peace of mind that the Halifax, the UK's largest savings provider, stands behind this product.

The first Halifax Christmas Saver account was successfully trialed in 2007. Now, each year, Halifax will write to around 70,000 new customers with details on how they can apply for the account. These are all customers who already have a social banking relationship with Halifax but do not currently hold any other banking or savings product with the Group.

How the account will work

The Halifax Christmas Saver Account is very easy to operate. It takes just £5 to open, followed by a minimum contribution of £5 each month from May to October. The maximum amount that can be saved every month is £200. Customers can save a total of £1,200.

When the account matures in October 2008, customers will then be able to choose whether to take their savings in cash or High Street vouchers. The vouchers will only be able to be redeemed with well known High Street brands.

A leading social banking programme

The main elements of the HBOS, including Halifax, social banking programme are:

- HBOS opened 19% of all new social banking accounts in 2007, believed to be more than any other bank.
- Halifax is the only banking institution to have piloted the Saving Gateway on behalf of the Treasury.
- 25% of HBOS social banking customers in deprived areas also have a savings account with the Group.

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Tony Wilcox, head of savings at Halifax, said:

"Following last year's successful trial of our Christmas Saver Account, we are significantly widening its reach. This is the first account of its kind from a major high street bank.

"Christmas can be a burden on family finances. Our account is an easy and secure way to help families save towards those extra costs."

Ends./