

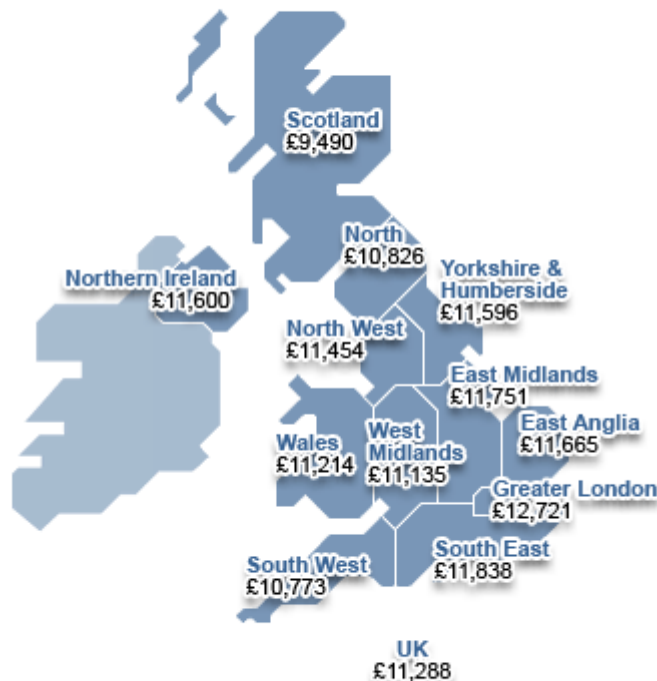


Halifax Over 50's ISA Map

With ISA top ups for those aged 50 and over coming into force on October 6th, new research from Halifax reveals that the average amount saved in ISA's by Brits aged over 50 is £11,288.¹

Unsurprisingly, over 50's residents in Greater London are making the most of their tax free savings allowance (£12,721). This is almost a full year's current Cash ISA allowance ahead of over 50's residents in Scotland (£9,490).

Over 50's average ISA balances



Note ¹: ISA's held with the Halifax at the end of August 2009

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At local authority level, over 50's residents in Kensington and Chelsea top the ISA table with average ISA savings of £14,772.

Of the ten local authorities with the highest average ISA allowance, seven are in Greater London, with the other three in the South East. Regions in the South dominate the top twenty five local authorities with the highest average ISA balances for over 50's Brits. (Table 1)

Flavia Palacios Umana, Head of Halifax Savings Products said, "It is encouraging to see that the over 50's population is investing in ISA's but it seems that not all regions are making the most of their tax free savings allowance. Customers are welcome to come and visit us in branch for a free savings and investment review to find out how they can make their ISA's work harder for them and benefit from the new limit increases."

In this year's budget, the Chancellor announced that cash ISA limits would increase from £3,600 to £5,100 and stocks and shares ISAs from £7,200 to £10,200. Halifax is ready to facilitate top ups to all its ISA products and is writing to all ISA customers born on or before 5th April 1960 to invite them to top up their existing tax year allowance.

Halifax customers who are over 50 and have invested in an ISA this year can top up using a number of methods. Fixed Rate ISA customers can either visit a branch or top up via the telephone. Variable Rate ISA customers can visit a branch, top up by phone or via the internet if they have internet banking.

Ends.

Editors notes:

This data used in this research refers to balances held in Halifax Cash ISA products at the end of August 2009 and relates to balances per customer.

For more information on Halifax Cash ISA products can be found at <http://www.halifax.co.uk/savings/tax-free-savings.asp>

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Table 1: 25 Local Authorities with the highest average ISA allowance in the over 50's population.

| By Local Authority | Region | Halifax ISA average balances for 50+ |
|---------------------------|----------------|---|
| Kensington and Chelsea | Greater London | £14,772 |
| South Buckinghamshire | South East | £13,930 |
| Ealing | Greater London | £13,904 |
| Harrow | Greater London | £13,891 |
| Richmond upon Thames | Greater London | £13,879 |
| Elmbridge | South East | £13,680 |
| Barnet | Greater London | £13,678 |
| Hounslow | Greater London | £13,672 |
| Brent | Greater London | £13,627 |
| Epsom and Ewell | South East | £13,561 |
| Windsor and Maidenhead | Greater London | £13,547 |
| Bromley | South East | £13,541 |
| Westminster | Greater London | £13,499 |
| Hillingdon | Greater London | £13,488 |
| St Albans | East Anglia | £13,423 |
| Redbridge | Greater London | £13,414 |
| Vale of White Horse | South East | £13,397 |
| Brentwood | East Anglia | £13,363 |
| Derbyshire Dales | East Midlands | £13,330 |
| Camden | Greater London | £13,329 |
| Epping Forest | East Midlands | £13,261 |
| Cambridge | East Anglia | £13,234 |
| Hertsmere | South East | £13,167 |
| Chiltern | South East | £13,156 |
| South Oxfordshire | South East | £13,148 |

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