spring

Accelerate Saver Product Terms and Conditions

Effective from 13 August 2026

This document contains important information about your savings account. Read this document and our Spring savings General Terms and Conditions carefully, because they're what you're agreeing to. They will help you to decide if the account is right for you.

If anything in these terms and conditions are different to what our General Terms and Conditions say on the same topic, then the term in these Product Terms and Conditions will apply instead.

These Product Terms and Conditions apply from the date we open your account.

About this account

1. Your account is a variable rate Accelerate Saver savings account.

2. You can have a maximum of one Accelerate Saver savings account open with Spring at any one time. This includes any later versions (we call this 'issues') of this product.

3. You can only have one account holder on an account. Joint accounts are not allowed.

4. This account has no fixed end date. As a result, it will continue until:

    - you end this agreement at any time by closing your account. To do this, you just need to follow the account closure steps in the App, or contact us.

    - we end this agreement as set out in clause 19 ‘How we can close your account and end this agreement’ in our Spring General Terms and Conditions.

5. Within this account you can also create up to four additional savings pots to help with different savings goals. You can then move your money in, out and between these pots.

Interest

6. The interest rate is variable. This means your interest rate could go up or down at any time, even before you make your opening deposit. You’ll be able to see your current rate of interest in the App.

7. We pay monthly interest. Interest will be paid into your Accelerate Saver savings account on the 1st of every month.

8. Any interest accrued from the money in your savings pots will be paid into your Accelerate Saver savings account, rather than the pot itself.

9. For more information about how we can change your interest rate, see your Spring General Terms and Conditions.

Fees and charges

10. We don’t apply any fees or charges to this account.

Opening deposit, minimum balance and maximum balance

11. Your opening deposit must be at least the minimum balance, which is £10.

12. You’ve got 28 days from the day we tell you your account is open to make sure that you’ve made your opening deposit. If not, your account will be closed, and you’ll need to complete a new application.

13. If your balance falls below the minimum balance, which is £10, then we can close your account and return any money to your linked current account.

14. The maximum balance you can hold for this account is £5,000. This includes any money held in your savings pots.

15. If you’ve reached your account maximum balance, or your overall maximum balance, we’ll continue to pay interest even if the interest payment takes you over the maximum balance. You won’t have to withdraw any money because of this.

Deposits, withdrawals and transfers

16. You can make as many deposits as you like as long as you don't exceed your account maximum balance or your overall maximum Spring balance. If you want to know what your overall maximum Spring balance is, see your General Terms and Conditions.

17. You can make as many withdrawals as you like as long as you don't go below your minimum balance.

18. If we're already processing another withdrawal request from your account, you won't be able to make another withdrawal. Once the previous withdrawal has been successfully made you can then make another withdrawal request.

19. You can transfer money to and from other Spring savings accounts you hold (provided the terms of that Spring savings account allows you to make such a transfer).

Cancelling this agreement

20. If you change your mind about opening an account, you have the right to cancel your agreement within 14 days starting from us receiving your opening deposit. You can do this without any extra cost. You don't need to give a reason for this. To do this simply close your account in the App. We'll send your closing balance, including any interest earned, to your linked current account. Alternatively, you can cancel this agreement by calling us on 0800 028 1342 or send written notice that you want to cancel your account to Spring, 51 Homer Road, Solihull B91 3QJ.

Closing your account

21. You can close your account at anytime. You can do this via the App. Once you make your closure request, we'll add any interest that has accrued, but not yet paid to your account, to your closing balance. We'll then send this balance to your linked current account and provide you with a closing account statement and certificate of interest.

Get in touch

Log in to your App and head to the help centre to chat with us or send a secure message

Call us on **0800 028 1342**. You can find our opening times at **spring-savings.co.uk**

Spring is a trading name of Paragon Bank PLC. Paragon Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England number 05390593. Registered office 51 Homer Road, Solihull, West Midlands B91 3QJ. Paragon Bank PLC is registered on the Financial Services Register under the firm reference number 604551.

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