



Lloyds TSB

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LLOYDS TSB's 'SAVE THE CHANGE' GOES LIVE TODAY

- *Save automatically with every Lloyds TSB debit card purchase*
- *The bank will match your money¹ during February and March*

Lloyds TSB's 'Save the Change' launches today – giving millions of debit card customers a hassle-free way to get into the savings habit.

The scheme, which is a UK first, has been spearheaded by Terri Dial, Group Executive Director, UK Retail Banking and is an innovative way to save. Every time customers who choose to take part in the scheme use their Lloyds TSB debit card, the amount of the transaction will be rounded up to the nearest pound and the change swept into the Lloyds TSB savings account of a customer's choice at the end of the day.

To give people a head start, the bank will match customers' contributions for February and March up to £50 each month.

Save the Change is the modern-day equivalent of putting your loose change in a jar or piggy bank and is designed to make saving simple. With every debit card transaction, customers will automatically be saving.

Terri Dial, Group Executive Director, UK Retail Banking, Lloyds TSB said: "One in three British consumers say they want to save but it can be a real struggle.

"We want to make it as easy as possible for people to get into the savings habit and the beauty of **Save the Change** is that it won't even feel like saving but, at the end of the year, customers will have a nice nest egg to build on for the future."

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Dial continued: "This is the first scheme of its kind in the UK and it could be the first step towards starting to close the country's savings gap. Save the Change can help everyone get onto the first rung of the savings ladder, turning everyday debit card purchases from groceries, petrol or even a pint of milk, into savings."

Example of how 'Save the Change' works

| <i>Purchase</i> | <i>Cost</i> | <i>Rounded up amount automatically and transferred from current account to savings account</i> |
|--|-------------|--|
| Daily train ticket | £1.70 | 30p (£2.00) |
| Lunch | £4.20 | 80p (£5.00) |
| Groceries | £19.83 | 17p (£20.00) |
| DAILY TOTAL CREDITED TO SAVINGS ACCOUNT = £1.27 | | |

Despite many people admitting that they struggle to save, the desire is there. Over a third (34 per cent) of people say that they wish they had a bit more discipline to save. Over three quarters (79 per cent) of people agreed that just a small increase in the amount they could save each month would have a significant benefit over time.

Most Lloyds TSB savings accounts² will be eligible for Save the Change and customers can nominate another person to receive the savings. For example, a parent can nominate a child's savings account. Customers can register for Save the Change by calling 0845 3000 000 or visiting www.lloydstsb.com/savethechange

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Notes to editors:

¹ Up to a maximum of £50 per month gross.

² Open to all new and existing Lloyds TSB savings accounts with the exception of Term Deposits, Monthly Saver, Child Trust Fund and ISA products.

NB: The savings transfer will only happen if the current account is in credit, not if the customer is in overdraft at the time of making a purchase.

For more information:

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