

SMILE GUARANTEES ITS ISA RATE FOR 2002

smile the Internet bank today (10 January) reduced the interest paid on its mini cash ISA to 4.25 per cent from 10 January but has guaranteed that **smile** current account holders will receive a rate not lower than base rate for the whole of 2002.

Since its launch more than two years ago **smile** has consistently paid competitive rates on its mini cash ISA. The on-line bank believes that for many people an ISA is the ideal account with which to try Internet banking.

“We know many accountholders want to dip their toe in the water before fully committing themselves to Internet banking,” explained Director of Marketing Mike Phillipson. “Our mini cash ISA enables people to apply on-line and get the feel of our website and what’s more it pays a very competitive rate - from 10 January 0.25 per cent above Base Rate.

“Then once they are satisfied that it works, we are seeing thousands switching over their current account to take advantage of our excellent deals and awesome service.”

smile was the UK’s first full service Internet bank when it was launched in 1999. Since then it has attracted more than 400,000 account holders. It is the only on-line bank in the world to have been awarded the British Standard BS7799 for Internet security management.

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