



**8 February 2018**

### **RateSetter unveils its ISA**

Peer-to-peer lending platform RateSetter has launched its ISA.

The RateSetter ISA will initially be available to existing customers, then to new customers on 1 March and to inward transfers from other ISAs in April.

RateSetter's CEO and founder, Rhydian Lewis OBE, said:

*"RateSetter's purpose is to give people the opportunity to earn more on their money. Our ISA makes that opportunity even more compelling because investing is now tax-free.*

*Cash ISA savers are frustrated with low interest rates, while inflation is always nibbling away at their money. Stocks & Shares ISA investors have enjoyed good returns recently but may be nervous of market falls, as demonstrated in the last few days. Lending is a third asset class in the middle, offering the potential for higher returns than cash without the volatility of shares.*

*With RateSetter's excellent track record and our focus on the retail investor, we believe our ISA will become an attractive home for people looking to put their money to work."*

Key features of the RateSetter ISA:

- Average interest rates are 3% to 6% p.a. depending on level of access.
- It takes less than five minutes to open a RateSetter account online.
- Investing is simple. All investors are automatically covered by RateSetter's Provision Fund which manages and diversifies risk, meaning investors do not need to choose specific loans. The Provision Fund has ensured that, to date, every individual RateSetter investor has received their capital and interest in full. Lending on RateSetter is an investment and capital is at risk.
- The RateSetter ISA is a flexible ISA. Investors can withdraw money and replace it later in the same tax year without losing their tax-free allowance.
- The RateSetter ISA is an Innovative Finance ISA. Investors can add up to £20,000 in each tax year and will be able to transfer money in from other ISAs from April 2018.

**ENDS**

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## Notes to Editors

### About RateSetter

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This new asset class fills a gap for the retail investor between the low risk, low reward of cash and the high return, high volatility of shares.

RateSetter has originated more than £2.3bn of loans to individuals and businesses across the UK and generated over £90m of interest for its investors.

RateSetter pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies all investors' risk across the whole loan pool and provides protection against bad debt. The Provision Fund has ensured that, to date, every individual RateSetter investor has received their capital and interest in full. Lending on RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme for bank savings.

RateSetter brings together those providing capital with those using it. The interest rate on the platform is set by supply and demand of money, resulting in a daily market rate that is becoming a benchmark for what lenders can earn.

In 2014, RateSetter became the first peer-to-peer lender to launch with a retail licence in Australia.

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Awards* for three consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2018, it won Best Peer-to-Peer Provider in the *MoneyFacts Consumer Awards* for the third consecutive year.

In June 2017, RateSetter's CEO and founder, Rhydian Lewis, received an OBE for contribution to financial services and specifically innovation in financial inclusion. The term *financial inclusion* normally refers to 'access to credit'; the purpose of RateSetter is also to give 'access to returns'.

RateSetter is regulated by the Financial Conduct Authority.

More info is available at [www.ratesetter.com](http://www.ratesetter.com). Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter)