The New Innovative Finance ISA Explained

Wednesday 30 March, 2016

On April 6th, the UK Government will introduce the new Innovative Finance ISA to allow individual savers to earn tax-free interest from peer to peer lending.

As many as 400,000 savers are expected to lend money via the new Innovative Finance ISA (IFISA), providing much-needed support to the UK's 5.2 million small and medium sized businesses (SMEs).

With the Help to Buy ISA and 2017's Lifetime ISA also being introduced, there is increasing confusion among savers as to where to put their money.

InnovativeFinanceISA.org.uk has created an animated 70 second video that explains how the new IFISA will work and provides a comprehensive resource of information on the website.

The video is available at https://www.youtube.com/watch?v=pYVu4TG7TWQ and can be embedded on any webpage.

About InnovativeFinanceISA.org.uk

InnovativeFinanceISA.org.uk launched in January 2016 to provide a comprehensive resource to any would-be investor interested in peer to peer lending and the Innovative Finance ISA.

Notes to editors:

- An Innovative Finance ISA tax savings calculator is also available on the website - https://innovativefinanceisa.org.uk/tax-savings-calculator/
- Video embed code is available on request, please email richard.harwood@innovativefinanceisa.org.uk

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