

FIXED TERM ACCOUNTS

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The Financial Conduct Authority is a financial services regulator. It requires OakNorth to give you this important information to help you decide whether our Fixed Term accounts are right for you. You should read this document carefully, together with the General Terms & Conditions and Product Terms & Conditions for Fixed Term accounts, so you understand what you are buying, and then keep it safe for future reference.

Account name	Fixed Term		
What is the interest rate?	Term	Gross rate (%)	AER (%)
	6 Months (183 days)	3.70	3.70
	9 Months (274 days)	3.90	3.90
	12 Months	4.55	4.55
	15 Months (455 days)	3.70	3.70
	18 Months (548 days)	3.75	3.75
	24 Months	4.57	4.57
	30 Months (910 days)	3.50	3.50
	36 Months	4.54	4.54
	48 Months	3.25	3.25
	60 Months	3.25	3.25
	<p>The rates in the table above are only available to existing OakNorth Bank Fixed Term Deposit customers for their maturity window.</p> <p>Your account will start accruing interest once we've received and processed your first deposit. This usually happens the same business day, but no later than the next.</p> <p>Interest is calculated daily based on your balance and applied at maturity.</p>		

Account name	Fixed Term		
Can OakNorth change the interest rate?	No. The interest rate is fixed during the term, as outlined in the Terms and Conditions .		
What would the estimated balance be after 6, 9, 12, 15, 18, 24, 30, 36, 48 and 60 months* based on a £1,000 deposit?	Fixed Rate Term	Initial deposit at account opening	Balance after maturity*
	6 Months (183 days)	£1,000	£1,018.55
	9 Months (274 days)	£1,000	£1,029.28
	12 Months	£1,000	£1,045.50
	15 Months (455 days)	£1,000	£1,046.33
	18 Months (548 days)	£1,000	£1,056.83
	24 Months	£1,000	£1,093.49
	30 Months (910 days)	£1,000	£1,089.55
	36 Months	£1,000	£1,142.48
	48 Months	£1,000	£1,136.48
	60 Months	£1,000	£1,173.41
		This example is for illustrative purposes only. It assumes no further deposits or withdrawals, daily interest accrual, that the account stays open for the full term, and that interest is applied at maturity. It doesn't take individual circumstances into account.	
How do I open and manage my account?	<p>You must be a UK resident aged 18+ with a personal UK bank or building society account.</p> <p>To reinvest your savings with us, log in via the OakNorth web platform or app.</p> <p>The minimum deposit required to reinvest into a new account is £1. You can deposit up to £500,000 into a single account (£1 million for joint accounts). However, the total amount you can hold across all your OakNorth accounts (excluding interest) is capped at £500,000 per person.</p> <p>You can fund your account with multiple deposit payments within 14 calendar days from the day your account is reinvested. Once the 14-calendar day period expires, you will not be able to make any further deposits into the account.</p> <p>To manage your account, log in via the OakNorth web platform or app. Alternatively, you can</p>		

Account name	Fixed Term
	contact us by email or phone.
Can I withdraw money?	<p>No, withdrawals are not allowed during the term of a Fixed Term account. We may, at our discretion, allow it in cases of hardship, which would require suitable documentary evidence.</p> <p>We'll contact you at least 14 days before your maturity date to outline your options, including:</p> <ul style="list-style-type: none"> * Transfer the full balance (principal and interest) to your linked account. * Reinvest the principal in another OakNorth account and transfer the interest to your linked account. * Reinvest the full balance in another OakNorth account (subject to limits). * Reinvest part of the principal and transfer the remainder to your linked account. <p>If no instructions are received, the total balance – including interest – will be automatically transferred to an OakNorth Simple Saver account. For current rates, see our website.</p>
Additional information	<p>Interest will be paid gross, with no tax deduction. This is based on current tax laws, which may change.</p> <p>The Annual Equivalent Rate (AER) shows the interest rate if paid and compounded annually.</p> <p>This Summary Box highlights key product features. It's not a substitute for our full Terms and Conditions.</p>