

# PERSONAL FIXED RATE CASH INDIVIDUAL SAVINGS ACCOUNT (ISA)



## keyfacts®

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

Account Name	Fixed Rate Cash Individual Savings Accounts(ISA)		
What is the interest rate?	Fixed Rate ISA Term	Gross rate (%)	AER (%)
	12 Month Fixed Rate Cash ISA (Monthly Interest)	4.93	5.04
	24 Month Fixed Rate Cash ISA (Monthly Interest)	4.61	4.71
	36 Month Fixed Rate Cash ISA (Monthly Interest)	3.85	3.92
	Your savings account will start generating interest no later than one business day from when we receive and apply your deposit to your savings account.		
	Interest will be calculated on the minimum daily balance and applied monthly to your OakNorth Cash ISA.		
Can OakNorth Bank change the interest rate?	No. The interest rate is fixed during the term.		
What would the estimated balance be after maturity based on a £1,000 deposit?	Fixed Rate Term	Initial deposit at account opening	Balance after maturity
	12 Months	£1,000.00	£1,050.40
	24 Months	£1,000.00	£1,096.42
	36 Months	£1,000.00	£1,122.27
	*These are only an example for illustrative purposes and does not take into account your individual circumstances.		
	These estimates assume that no further withdrawals are made, the account remains open during the selected term, that the interest is accrued daily and applied to the account monthly and that any interest earned stays in the account.		
How do I open and manage my account?	Our accounts are available to individuals, aged 18 or over, who are UK residents (i.e. England, Wales, Northern Ireland and Scotland). Also, you must have a personal UK bank or building society account that allows transfers to be made to and from it.		
	Application to open an account must be completed through our website here or		

	<p>via the OakNorth mobile banking app. Please note, in case of transfer from another ISA provider, the application must be completed through our website.</p> <p>The minimum deposit required to reinvest into a new account is £1. The maximum deposit for this account is the current tax year allowance for ISAs set by HM Revenue &amp; Customs, which for the tax year 2023/24 is £20,000. In addition, or alternatively, you may transfer existing Cash ISAs from other providers into this account. We're only able to accept electronic Cash ISA transfers from the ISA providers listed in our online application. These limits are subject to HM Revenue &amp; Custom rules.</p> <p>In line with HMRC Guidelines, if you did not fund your Cash ISA in the previous tax year, you will need to submit a fresh ISA Declaration Form by logging into your Account online or via our mobile app before you can resume paying into your Cash ISA for that tax year.</p> <p>You can transfer Cash ISA balances from the current tax year as well as previous tax years. Please note, if you have already contributed to your Cash ISA in the current tax year and would like to transfer from the current tax year's allowance, you must transfer the full amount. The maximum amount (excluding interest) that you may hold on deposit with us across all types of accounts is £500,000.</p> <p>Upon account approval, you will have 30 calendar days to fund your account via a new deposit and/or Cash ISA transfer, otherwise your account will expire and be closed.</p> <p>Once you activate online banking, your account can be managed by logging into the OakNorth mobile banking app or through the 'My Account' section of our website. Alternatively, you can contact us by email, by phone, or by writing to us. Please refer to our website for our <a href="#">contact details</a></p>						
<p>Can I withdraw money?</p>	<p>Yes. You can withdraws funds ( partial or full) from your Fixed Rate Cash ISA by logging into the OakNorth mobile banking app or through the 'My Account' section of website.</p> <p>Your money can be returned to your nominated account or transferred to another ISA provider. Please note, if you would like to transfer your ISA out, you will need to contact your new ISA provider and instruct them to request a transfer from us.</p> <p>There is a minimum withdrawal amount of £1.</p> <p>There will be a withdrawal charge depending on the term taken, as shown below.</p> <table border="1" data-bbox="427 1859 1414 1989"> <thead> <tr> <th>ISA Deposit Term</th> <th>Early Withdrawal Charges</th> </tr> </thead> <tbody> <tr> <td>12 Months</td> <td>90 days of interest on the amount withdrawn</td> </tr> <tr> <td>24 Months</td> <td>180 days of interest on the amount withdrawn</td> </tr> </tbody> </table>	ISA Deposit Term	Early Withdrawal Charges	12 Months	90 days of interest on the amount withdrawn	24 Months	180 days of interest on the amount withdrawn
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	<table border="1" data-bbox="427 331 1412 376"> <tr> <td data-bbox="427 331 703 376">36 Months</td> <td data-bbox="703 331 1412 376">270 days of interest on the amount withdrawn</td> </tr> </table> <p>We will deduct the charge from the balance in your account when the withdrawal is made, and you therefore may get back less than you originally deposited. If after withdrawing funds where the balance goes to £0, and remains £0 for a period of six months, we can also close your savings account. We will contact you at least 6 weeks before we close it using the email address you gave us, if the account is closed it cannot be reopened, and you will have to create a new account next time subject to ISA regulations.</p> <p>You can close or transfer your balance to another ISA provider at the end of the fixed term with no penalty.</p> <p>This is not a flexible Cash ISA, so any money withdrawn cannot be replaced.</p> <p>We will write to you at least 14 calendar days before your maturity date to explain your options. We may also send your additional reminders during this time to inform you of the options available as follows:</p> <ul data-bbox="478 963 1412 1400" style="list-style-type: none"> <li>• transfer your entire account balance (principal and interest) to your nominated bank account;</li> <li>• reinvest the principal in another available deposit product with us, and transfer the interest you earned to your nominated bank account;</li> <li>• reinvest your account balance (principal and interest) in another available deposit product with us (provided this wouldn't put you above the maximum balance limits); or</li> <li>• reinvest a portion of the principal in another available deposit product with us and have the remainder of the principal and interest paid to your nominated bank account.</li> </ul> <p>If we do not receive your instructions before the account maturity date, the total amount will be automatically transferred to an OakNorth Easy Access Cash ISA. Please See our <a href="#">Easy Access Cash ISA</a> deposit account page on our website for the current interest rate.</p>	36 Months	270 days of interest on the amount withdrawn
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Additional information	<p>Interest is tax-free and doesn't count towards your Personal Savings Allowance. The AER (Annual Equivalent Rate) illustrates what the interest rate would be if interest was paid and compounded once a year.</p> <p>The treatment of your account for tax purposes will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue &amp; Custom practice, both of which may change. For more information visit <a href="http://www.hmrc.gov.uk">www.hmrc.gov.uk</a>.</p> <p>Please note: The information provided in the summary box, is a summary of the key features of our Fixed Rate Cash ISAs. It should not be used as a substitute for</p>		

our Terms and Conditions which can be found on our website.