

PERSONAL EASY ACCESS 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 Easy Access 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	Easy Access Cash Individual Savings Accounts(ISA)								
What is the interest rate?	<table border="1"> <thead> <tr> <th>Product</th> <th>Gross rate (%)</th> <th>AER (%)</th> </tr> </thead> <tbody> <tr> <td>Easy Access Cash ISA (Monthly Interest) - Issue 18</td> <td>4.17</td> <td>4.25</td> </tr> </tbody> </table>			Product	Gross rate (%)	AER (%)	Easy Access Cash ISA (Monthly Interest) - Issue 18	4.17	4.25
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<p>Your savings account will start generating interest no later than one business day from when we receive and apply your first deposit to your savings account.</p> <p>Interest is calculated on the minimum daily balance from the business day your funds are received and applied to the account on the first day of every subsequent month.</p> <p>If a withdrawal request has been made, interest will be calculated on the total amount until, but not including the day of the withdrawal.</p>									
Can OakNorth Bank change the interest rate?	<p>Yes. Interest rates are variable and can be increased or decreased at any time at our sole discretion, as outlined in clause 4 of our Specific Terms and Conditions – Cash ISAs.</p> <p>If we increase your interest rate, we will notify you within 30 calendar days of the increase. The change will take effect on the 1st day of the next calendar month (in certain cases, with immediate effect). If we decrease your interest rate, we will notify you at least 14 calendar days prior to the decrease.</p>								
What would the estimated balance be after 12 months deposit based on a £1,000 deposit?	<table border="1"> <thead> <tr> <th>Initial deposit at account opening</th> <th colspan="2">Balance after 12 months*</th> </tr> </thead> <tbody> <tr> <td>£1,000.00</td> <td colspan="2">£1,042.50</td> </tr> </tbody> </table>			Initial deposit at account opening	Balance after 12 months*		£1,000.00	£1,042.50	
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<p>*This is only an example for illustrative purposes and does not take into account your individual circumstances.</p> <p>This example assumes that no further deposits or withdrawals are made, that the interest is accrued daily and applied to the account monthly, that any interest earned stays in the account, and that there is no change to the interest rate.</p>									
How do I open and manage my account?	<p>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.</p>								

	<p>Applications to open an account must be completed through our website here or via the OakNorth mobile banking app. Please note, in case of transfer from another ISA provider, the applications must be completed through our website.</p> <p>The minimum amount required for the account is £1. The maximum deposit for this account is the current tax year allowance for ISAs set by HM Revenue & 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 transfer from the ISA providers listed in our online application. These limits are subject to HM Revenue & Custom rules.</p> <p>There is no limit on the number of deposits made into your account up to the current ISA tax year allowance.</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>Once you activate online banking, your account can be managed by logging into the OakNorth mobile app or 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 .contact details</p>
<p>Can I withdraw money?</p>	<p>Yes. There is no term for a Easy Access Cash ISA and no limitation on the number of withdrawals.</p> <p>There is a minimum withdrawal amount of £1. No notice of withdrawal is required, and withdrawal requests can be made at any time. The funds will be credited back into your nominated account the next business day, or within 2 business days if the request is received on a non-business day such as a Saturday, Sunday, or a Bank holiday.</p> <p>You can withdraw funds (partial or full) from your Easy Access Cash ISA via online banking by logging into the OakNorth mobile banking app or through the 'My Account' section of our website.</p> <p>Your money can be returned 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>If after withdrawing funds where the balance goes to £0, and remains £0 for a</p>

	<p>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.</p> <p>This is not a flexible Cash ISA, so any money withdrawn cannot be replaced.</p>
<p>Additional information</p>	<p>Interest is tax-free and doesn't count towards your Personal Savings Allowance.</p> <p>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 purpose will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue & Customs practices, both of which may change. For more information visit www.hmrc.gov.uk.</p> <p>Please note: The information provided in the summary box, is a summary of the key features of our Easy Access Cash ISAs. It should not be used as a substitute for our Terms and Conditions which can be found on our website.</p>