

PERSONAL EASY ACCESS TRACKER ACCOUNT

Specific Terms and Conditions

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Specific (Additional) Terms and Conditions which apply to Personal Easy Access Tracker Accounts

These Product Terms and Conditions (T&Cs) apply to you when you hold a Personal Easy Access Tracker savings account with us. You should make sure that you read these T&Cs carefully as they contain important information and form part of the contractual agreement between you and us (along with the General T&Cs and your Key Product Information document).

Your Key Product Information should be read together with and forms part of these Product T&Cs. If there is a conflict between the General T&Cs and these Product T&Cs, then these Product T&Cs shall take priority.

When we use savings account in these T&Cs, we mean your Personal Easy Access Tracker savings account only. Any other terms in bold shall have the same meaning as contained in the General T&Cs.

Your Easy Access Tracker savings account

This account is only open to individuals and not joint accounts.

1. Interest rates

- 1.1 You can find the latest interest rate applicable to your savings account at [this link](#). Please note that different issue numbers of the same savings product may have different interest rates, and the rate that applies to you is the one shown for the issue you opened.
- 1.2 The interest rate (AER%) applicable to your savings account is calculated in accordance with the Bank of England base rate plus or minus a spread. You can find the latest Bank of England base rate [here](#).
- 1.3 Following a change to the Bank of England base rate, the interest rate will be updated to reflect the relevant movement of the Bank of England base rate on your savings account, on the following business day.
- 1.4 The interest rate spread on your savings account is variable (see section 3 for more information about notification of changes). This means we can increase or reduce the interest rate spread at any time, for one or more of the following reasons:
 - a) to reflect changes in market conditions;
 - b) to respond to legitimate cost increases or reductions associated with providing the product or service;
 - c) to respond proportionately to changes in applicable laws, regulation, legislation, guidance, decision, or any other requirement of any court, ombudsman, regulator, or any other government authority in any jurisdiction; or
 - d) for any other valid reason, not stated above.
- 1.5 Your savings account will start generating interest no later than 1 business day from when we receive and apply your first deposit to your savings account, the interest will be calculated on a

minimum daily balance and will be applied to your savings account on the first day of every month. To illustrate how this might work in practice:

- a) for new customers – if you initially fund your savings account with two transactions on the same day, the first transaction amounting to £20,000 and the second transaction amounting to £10,000:
 - (i) interest will begin to accrue on the day we receive and apply your funds on the minimum daily balance of £20,000; and
 - (ii) from the next day, the minimum daily balance would be £30,000 and your interest would be calculated on that balance, subject to no further transactions taking place in the account during this period.
- b) for existing customers – if you have a balance of £20,000 and you deposit £3,000 on the same day, interest will be calculated on £20,000, and then from the next day interest would be calculated on £23,000 subject to no further transaction taking place on the account during this period.

2. Withdrawal of funds

- 2.1 You can trigger a withdrawal from your savings account to your nominated bank account via online banking or mobile app, email or by calling us – our contact details are at [this link](#).
- 2.2 We impose some restrictions on your withdrawals.
 - a) You can only withdraw up to your savings account balance. If you try to withdraw more than this, we will reject your request.
 - b) We may impose limits on the maximum withdrawal you can make. If this does apply, we will notify you at least 30 days before this change takes effect.
- 2.3 If we receive your withdrawal request on a business day, the money will be sent back to your nominated bank account on the following business day. If we receive your request on a non-business day, the money will be sent back to your nominated bank account within 2 business days.

3. Notification of changes

- 3.1 If the Bank of England Base Rate changes, your savings account interest rate will be updated from the following business day, and we will notify you of the new rate applicable to your account no later than 3 business days following the Bank of England Base Rate change.
- 3.2 If we change the interest rate spread on your savings account, which results in your interest rate increasing, we will email you about the increase as soon as we can and in any event within 30 calendar days of the change taking effect.
- 3.3 If we change the interest rate spread on your savings account, which results in your interest rate decreasing:
 - a) we will notify you via email at least 14 calendar days in advance of the reduction taking effect; and

- b) you will have an option to close your savings account without incurring charges or loss of interest, or switch to another OakNorth account subject to the relevant product terms and conditions by contacting us.

4. Right to cancel your savings account(s)

- 4.1 You have the right to cancel your savings account and end this agreement provided that you email or call us (using the details at [this link](#)) within 14 calendar days from:
 - a) the date you opened your savings account and made your first deposit; or
 - b) if later, when you first received the Product T&Cs,
- 4.2 If you exercise your right to cancel, in the event of such a cancellation, you will not receive any interest.
 - a) If you choose for the funds in your cancelled savings account to be returned to your nominated bank account, they will be returned without interest. If we receive your request on a business day the money will be sent back to your nominated bank account on the following business day. If we receive your request on a non-business day, the money will be sent back to your nominated bank account within 2 business days.
 - b) If you choose to cancel your account and transfer your funds to a new OakNorth savings account, the funds will be transferred without interest.
- 4.3 If you or we do not cancel this agreement within 14 calendar days, you can otherwise close your savings account (without ending this agreement), by emailing us or calling us (using these [contact details](#)).
- 4.4 If you do not cancel within this period, you will be treated as being bound by this agreement.

5. Closing your savings account

How you can close your savings account

- 5.1 If you would like to close your savings account, please notify us via email or telephone. We will send you an account closure statement by email.
- 5.2 If we receive your request to close your savings account on a business day, the money will be sent back to your nominated bank account on the following business day. If we receive your request on a non-business day such as a Saturday, Sunday or a Bank Holiday, the money will be sent back to your nominated bank account within 2 business days.

How we can close your savings account

- 5.3 We will close your savings account where your balance stays at £0 for 6 months or more. We will contact you at least 6 weeks before we close it using the email address you gave us.

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