

keyfacts®

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

Account name	Notice account												
What is the interest rate?	<p>For customers who are new to OakNorth only, an additional fixed boost of 1.00% AER for the first 12 months from the date the account is opened.</p> <p>Existing OakNorth customers will receive the variable interest rate without the boost.</p> <table border="1"> <thead> <tr> <th>Product</th> <th>Interest rate without boost</th> <th>Interest rate with boost (includes a temporary increase of 1.00% AER for first 12 months)</th> </tr> </thead> <tbody> <tr> <td>120 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>2.25% AER / 2.23% gross (variable)</td> <td>3.25% AER / 3.20% gross (variable)</td> </tr> <tr> <td>90 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>3.15% AER / 3.11% gross (variable)</td> <td>4.15% AER / 4.07% gross (variable)</td> </tr> <tr> <td>35 Day Notice Account Deposit (Monthly Interest) - Issue 21</td> <td>2.35% AER / 2.33% gross (variable)</td> <td>3.35% AER / 3.30% gross (variable)</td> </tr> </tbody> </table> <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 on the minimum daily balance and applied monthly.</p> <p>If you withdraw funds, interest will be calculated on your total balance up to – but not including – the withdrawal date.</p> <p>Boost interest</p> <p>The 12-month boost is available to customers who are new to OakNorth only from the date the account is opened. A new customer is defined as someone who has never held an OakNorth personal savings account.</p> <p>After the 12-month boost period ends, the boost will be removed automatically and your interest rate will move to the standard Notice rate.</p> <p>You can find the interest rates for all issues of our accounts on our website.</p>	Product	Interest rate without boost	Interest rate with boost (includes a temporary increase of 1.00% AER for first 12 months)	120 Day Notice Account Deposit (Monthly Interest) - Issue 39	2.25% AER / 2.23% gross (variable)	3.25% AER / 3.20% gross (variable)	90 Day Notice Account Deposit (Monthly Interest) - Issue 39	3.15% AER / 3.11% gross (variable)	4.15% AER / 4.07% gross (variable)	35 Day Notice Account Deposit (Monthly Interest) - Issue 21	2.35% AER / 2.33% gross (variable)	3.35% AER / 3.30% gross (variable)
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<p>Can OakNorth change the interest rate?</p>	<p>Yes. Interest rates are variable and can be increased or decreased at any time at our discretion, as outlined in the Terms and Conditions.</p> <p>If we increase the interest rate on your savings account, we'll email you as soon as we can and in any event within 30 calendar days of the change taking effect. If we decrease it, we'll notify you at least 14 days plus your notice period in advance.</p> <p>The 1.00% AER boost is fixed for the 12-month boost period and will not change during that time. Once the boost period ends, it will be removed automatically. We'll notify you at least 14 days in advance of the boost being removed.</p>																												
<p>What would the estimated balance be after 12 and 24 months based on a £1,000 deposit?</p>	<p>With 12-month interest rate boost for new customers:</p> <table border="1" data-bbox="427 757 1414 1473"> <thead> <tr> <th>Product</th> <th>Initial deposit at account opening</th> <th>Balance after 12 months</th> <th>Balance after 24 months (12 months with boost and 12 months without boost)</th> </tr> </thead> <tbody> <tr> <td>120 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>£1,000.00</td> <td>£1,032.50</td> <td>£1,055.78</td> </tr> <tr> <td>90 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>£1,000.00</td> <td>£1,041.50</td> <td>£1,074.38</td> </tr> <tr> <td>35 Day Notice Account Deposit (Monthly Interest) - Issue 21</td> <td>£1,000.00</td> <td>£1,033.50</td> <td>£1,057.84</td> </tr> </tbody> </table> <p>Without interest rate boost:</p> <table border="1" data-bbox="427 1541 1414 2018"> <thead> <tr> <th>Product</th> <th>Initial deposit at account opening</th> <th>Balance after 12 months</th> </tr> </thead> <tbody> <tr> <td>120 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>£1,000.00</td> <td>£1,022.50</td> </tr> <tr> <td>90 Day Notice Account Deposit (Monthly Interest) - Issue 39</td> <td>£1,000.00</td> <td>£1,031.50</td> </tr> <tr> <td>35 Day Notice Account Deposit (Monthly Interest) - Issue 21</td> <td>£1,000.00</td> <td>£1,023.50</td> </tr> </tbody> </table>	Product	Initial deposit at account opening	Balance after 12 months	Balance after 24 months (12 months with boost and 12 months without boost)	120 Day Notice Account Deposit (Monthly Interest) - Issue 39	£1,000.00	£1,032.50	£1,055.78	90 Day Notice Account Deposit (Monthly Interest) - Issue 39	£1,000.00	£1,041.50	£1,074.38	35 Day Notice Account Deposit (Monthly Interest) - Issue 21	£1,000.00	£1,033.50	£1,057.84	Product	Initial deposit at account opening	Balance after 12 months	120 Day Notice Account Deposit (Monthly Interest) - Issue 39	£1,000.00	£1,022.50	90 Day Notice Account Deposit (Monthly Interest) - Issue 39	£1,000.00	£1,031.50	35 Day Notice Account Deposit (Monthly Interest) - Issue 21	£1,000.00	£1,023.50
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	<p>This example is for illustrative purposes only. It assumes no further deposits or withdrawals, that interest is accrued daily and applied monthly, that the rate doesn't change and that any interest earned stays in the account.</p> <p>In addition, the "with 12-month boost" example assumes the boost applies for the full 12 months before reducing to the standard rate.</p> <p>It doesn't take individual circumstances into account.</p>
<p>How do I open and manage my account?</p>	<p>You must be a UK resident aged 18+ with a personal UK bank or building society account. Apply via our website or app (joint accounts can be opened via the website only, with a maximum of two account holders).</p> <p>Once approved, you'll have 14 calendar days to make your first deposit. The minimum deposit required to open your account is £1. After the 14-day window, your account will be automatically closed if no funds have been added.</p> <p>You can deposit up to £500,000 into a single account (£1 million for joint accounts), and make multiple deposits at any time – up to the maximum balance allowed. However, the total amount you can hold with us across all your OakNorth accounts (excluding interest) is capped at £500,000 per person.</p> <p>If the product is withdrawn, existing accounts will remain open, but no new applications will be accepted.</p> <p>To manage your account, log in via the OakNorth web platform or app. Alternatively, you can contact us by email or phone.</p>
<p>Can I withdraw money?</p>	<p>Yes, but you must provide the required notice. Withdrawals can be requested via our web platform, app, email or phone.</p> <p>There is no limit on the number of withdrawals. After requesting withdrawal, once the notice period has passed, funds will be credited to your linked account on that business day.</p> <p>We may, at our discretion, allow access to funds without serving notice in cases of hardship, which would require suitable documentary evidence.</p> <p>If your balance remains at £0 for six months, we may close your account. You'll be notified at least six weeks in advance.</p>
<p>Additional information</p>	<p>Interest will be paid gross, with no tax deduction. This is based on current tax laws, which may change. The Annual Equivalent Rate (AER) shows the interest rate if paid and compounded annually.</p> <p>This product includes a temporary introductory boost for new OakNorth customers. After the boost period ends, the interest rate will reduce.</p> <p>This Summary Box highlights key product features. It's not a substitute for our full Terms and Conditions.</p>

