Personal Savings

GENERAL TERMS AND CONDITIONS

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OakNorth

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1 Our agreement

1.1 These T&Cs form the agreement between you and us in relation to some of the OakNorth personal savings account, which we provide.

1.2 To make the agreement easier to read, we have given a few words or terms a special meaning.

a) When we use "you" and "your" in this agreement, we mean the person identified in your online application as the "account holder" and who we've agreed to provide a product to.

b) When we use "we", "us", "our" and "OakNorth" in this agreement, we mean OakNorth Bank plc.

c) Otherwise, where a term has a special meaning which is set out in the agreement, we will make it bold.

1.3 Our agreement is made up of three parts:

a) these General T&Cs, which apply to our relationship with you;

b) the Product T&Cs for the OakNorth savings account you have with us; and

c) the Key Product Information document for that savings account.

If there is ever a conflict between these parts, we will treat the Product T&Cs as taking priority, followed by the Key Product Information then the General T&Cs.

1.4 You should make sure that you read this agreement carefully as it contains important information which relates to your savings account(s) and the payment services we provide to you in relation to that account, including our processing of deposits and withdrawals.

If you need a copy of our agreement, you can ask us for this at any time by contacting us using the contact details on our website. You can also find a copy of the most recent terms on our website: Terms and Conditions.

2 Who can open a savings account?

Our eligibility criteria

2.1 We can only provide you with a savings account if you meet our eligibility criteria. Our criteria require you to prove that:

a) you are at least 18 years old;

b) you are a UK resident (England, Scotland, Wales, or Northern Ireland);

c) you have held (and continue to hold) a permanent UK residential address for the period specified in your account opening application; and

d) you hold a personal UK mainland bank account in your name – in this agreement, we refer to this as a **linked bank account**

2.2 During the online application process, or at any time when you have an account(s) with us, we may take certain steps (or ask certain things of you) to protect the security of your savings account or otherwise to ensure we meet our service standards. For example, we will not allow you to share an email address already in use by another OakNorth customer (including when you are opening a joint account).

What to do if you are moving out of the UK

2.3 If you are planning to move out of the UK and this means you would no longer be a UK resident, you must let us know as soon as possible. Once you notify us:

a) we will close your savings account(s) but won't apply a penalty – we may ask you for further information during this process; and

b) we will pay your savings to your **linked bank account**. In some cases, we may be able to transfer your money to an account which you have at another bank.

2.4 If you hold an OakNorth Cash ISA, you may choose to transfer these funds to a new Cash ISA provider instead, without penalty, to ensure your funds remain in an ISA tax wrapper.

We may need to check your identity before providing a savings account to you

2.5 To meet our obligations under UK law, we will need to collect information on you before we can provide you with a savings account. We may ask you to provide documents which verify your identity and/or your residence address either as a new customer or an existing customer. If your savings account is pending approval, you will have 10 calendar days to submit the documents we require via email.

2.6 Where we have requested additional information and/or documents to support your savings account application and you have not provided this within 10 calendar days, your application will expire. If you still wish to open a savings account after that, you will be required to submit a new application.

2.7 We may also, from time to time, request additional information from you either to confirm your identity or ask you about your use of the savings account – this might involve us asking questions about your relatives and close associates. You must provide us with all information that we request – if you do not do this, we may suspend or close your savings account and end our agreement and refuse to accept a deposit from you/initiate a withdrawal to you, without giving a reason.

2.8 We may also ask you to confirm that you are the account holder of your **linked bank account**, for example by providing a copy of your bank statement. If we cannot confirm that you are the account holder, we will not be able to accept deposits from this account.

2.9 We may also ask a trusted third party to help us verify who you are. Any third party we use will handle your data in line with our Privacy Notice.

3 What do you need to know about your savings account?

3.1 There are certain conditions, which we apply to your savings account(s) unless your Product T&Cs tell you otherwise – if you no longer meet these conditions, you must tell us as soon as possible.

a) If your application to open a savings account is approved, you must deposit funds within at least 14 calendar days – for certain types of account, you may have longer to deposit funds. If the account is not funded within this time period, it will be closed automatically. If you still wish to open a savings account after that, you will need to submit a new application.

b) The minimum deposit required to open your account is £1.

c) The most you can keep across all savings accounts with us is £500,000. This is called the maximum deposit. To work the maximum deposit out, we add up all the money you have paid

in and take off anything you have withdrawn. This applies across all your accounts, including any you have closed. Interest we pay you does not count towards the maximum deposit.

d) If you have a joint account with us, we will allocate half of your joint account balance towards your maximum deposit.

1. If your deposit exceeds the maximum deposit threshold, we will return the excess to your **linked bank account**.

2. We also have the right to limit the number of accounts you can have open with us at any time.

e) **You must only maintain your savings account for personal use and not for any business purpose.**

f) **You may not borrow money on your account (including by overdraft).** This means that you cannot give rights over an OakNorth savings account to anyone as a security for a loan or other debts.

3.2 Once your savings account has been approved, we will send you a confirmation email, which shall include:

a) your **savings account** number;

b) the amount you intend to invest;

c) the interest rate which applies to your **savings account**.

Details of our current interest rates are available on our website or in the app. We might offer you a promotional rate for a set time, if you meet our eligibility criteria. Your Key Product Information document will tell you if you qualify and for how long. If more than one promotional rate applies at once, your document will show which rate applies to your account

We also share updates on our interest rates with our advertising partners (including third party comparison websites). In the event of any discrepancy, the interest rate(s) on our website (linked above) or our mobile app shall take priority – we shall not be responsible for inaccurate rates published on advertising partner's sites.

Details of the interest rates applicable to your account(s) can be found on your deposit statement via the web platform and app.

Note. OakNorth savings products may also be made available by other providers or via other platforms, where the interest rates could differ from those offered via OakNorth's website/app or its advertising partners.

4 How do you nominate another person to deal with your savings account on your behalf?

4.1 When you apply for a savings account (which is not a joint account), you can nominate someone to have "power of attorney" to manage your account(s) if you are not able to. If you do this:

a) we will ask you to provide information and/or documents, which confirm the identity of the person you nominate; and

b) we will let you know if any specific formalities apply, e.g. when we need to have a document "certified" by a professional like a lawyer or an accountant. OakNorth is unable to accept Donor self-certified copies of Power of Attorney documentation.

4.2 In this agreement, we refer to each person you nominate and we have approved as an **authorised person**.

What happens if you die (sole personal accounts only; for joint accounts, see section 5)

4.3 We will keep your savings account open and it will continue to accrue interest until it is closed, but no one will be able to make withdrawals or payments to third parties unless in accordance with our bereavement process – to understand the details of this process, please click here.

4.4 Your personal representative(s) must notify us in writing and provide us with:

a) a death certificate;

b) a grant of probate or letter of administration; and

c) other documents, which may need to be certified by a regulated entity, to close your savings account.

What happens if a bankruptcy (or similar) order is made against you

4.5 If you are presented with a petition for a bankruptcy or sequestration order, we will accept instructions on your savings account from the insolvency practitioner/appointed agent and comply with the court order.

5 Joint accounts

You may, along with another person, apply for a joint savings account via our website. Each applicant must be an existing OakNorth customer.

Joint accounts may not be available for all products – please check your Product T&Cs for more information.

A joint account can only be opened through our website; once your joint account is opened, you can manage it via the web platform and app.

Note. We do not accept power of attorney applications for joint accounts.

5.1 If you have a joint account, you are both responsible (individually and together) for complying with this agreement.

5.2 In most cases, we will act on the instructions of either one of you (and we won't ask you to approve the instructions of the other account holder). Some exceptions apply where we may require both account holders to provide instructions (either verbally or in writing). This means that:

a) each account holder is fully responsible for all instructions given, even when only given by one party to the account;

b) we will not convert a joint account into the sole name of one joint account holder;

c) we will not convert an existing solely owned account into a joint account;

d) if either of you calls us to advise us not to take instructions from the other party to the account:

I. we will only act on further instructions from all account holders;

II. we may suspend some services on your joint account (including the web platform and app);

III. we will not be responsible for any transactions or instructions that were made before either of you informed us not to act on the instructions of the other party; and you are still jointly and severally liable to us,

e) in the event of any conflicting instructions from joint account holders, we may refuse to carry out and/or suspend transactions until both of you have clarified the instructions.

5.3 If you or the other joint account holder wishes to cancel the agreement, we will accept cancellation instructions from either joint account holder. Where we receive separate instructions, a joint decision will be required, and no action will be taken until both parties have confirmed that they wish to cancel the account. This must be confirmed by both account holders within 14 calendar days from the date of your initial account funding, or within 14 days of first receiving these T&Cs (if later).

What happens if one of the joint account holders dies

5.4 If one of the joint account holders dies, their personal representative(s) must notify us in writing and provide us with such documents as we may request, such as a death certificate. If any other documents are required, we will notify the personal representative(s)

5.5 Provided that the personal representative(s) has provided us with all requested documents, we will:

a) apply all interest accrued to the joint account; and

b) once interest has been applied, close the joint account and issue a closing statement and tax certificate to the surviving joint account holder by email.

If you are the surviving joint account holder

5.6 We will:

a) open a new Easy Access Tracker Account in your name; and

b) transfer all funds from the joint account into your new Easy Access Tracker Account, up to the maximum deposit threshold for sole accounts (see section 3.1(c)). Any excess funds over this amount will be transferred to your linked bank account.

Before you can withdraw any funds from your new Easy Access Tracker Account, we will first attempt to verify you as the surviving account holder of the linked bank account held on your joint account. If we are not able to electronically verify you, we may ask you to make transactions and/or provide documents to complete the verification process. If this is not successful, you will need to nominate another UK mainland current account in your name to complete the steps above.

5.7 If your joint account was a Fixed Term Deposit Account or a Notice Account whose interest rate was higher than any equivalent account currently available for sole/individual customers, you may:

a) apply within 30 calendar days of the closure of the joint account for the same term and interest rate as the closed joint account; and

b) within the same 30 calendar days of the closure of the joint account, confirm to us by email that we should update the AER (Annual Equivalent (%) Rate) interest rate to match that of the closed joint account.

6 How your savings account works

Note. UK law requires us to do things by reference to the days on which banks and UK bank payment systems are normally open for business. When we use business days in our agreement, we mean Monday to Friday but not UK bank holidays.

How you can access your savings account(s), view your balance(s) and make withdrawals

You can access your savings account(s) via the web platform and app. More information on the services available using each channel and how to access each channel can be found on our website.

Making deposits into your account

6.1 We impose certain limits on deposits made into your savings account.

a) We will only accept deposits in pound sterling – we will reject deposits in any other currency.

b) We will not accept deposits which shall have the effect of you exceeding your maximum deposit limits as specified in clause 3.1. If we think your deposit will have this effect, we will tell you.

If we impose any other limits, we'll tell you about these as soon as we can.

There are four ways to add money to your OakNorth products:

1. Regular bank transfers. The payment must come from your **linked bank account**. If you have a joint account, then at least one of you should be named on that bank account. Unless you tell us that the details of your **linked bank account** have changed, we may reject any payments coming from a different account.

2. Easy bank transfers. These are bank transfers which are instructed via open banking and can be made from your **linked bank account** through the mobile app (where your linked bank supports this payment method). These can be set up as either a one-off payment or as recurring payments. Recurring payments are only available for certain OakNorth products, as indicated in the mobile app.

3. Personal cheques. These should be made payable to OakNorth Bank plc from your **linked bank account** and include your full name and OakNorth Bank Account number on the reverse. If your cheque does not clear, we will not credit your savings account, and we may ask you for an alternate means of payment.

4. Banker's drafts. These should be made payable to OakNorth Bank plc and your bank must type your full name (or that of the other joint account holder), **linked bank account** number, sort code (as specified in your application) on the front of the banker's draft.

6.2 OakNorth Bank shall not be liable for any loss, penalty, delay, or consequence that you may suffer as a result of any payment being rejected by your payment provider. It is your responsibility to ensure that all payments comply with applicable laws and are made from your linked bank account with adequate balance in pound sterling.

When we can refuse to accept payments into your savings account

6.3 We can refuse to accept a payment into your savings account if we reasonably consider that doing so may:

a) involve us or you breaking a law, regulation, court order, code or other duty, requirement or obligation that applies to you, us or another OakNorth company;

b) involve us or you committing (or being part of) a criminal act of any kind;

c) expose us or another OakNorth company to action by a government, regulator or law enforcement agency; or

d) expose us or another OakNorth company to legal action from a third party.

6.4 We won't pay interest or be liable to you for refusing a payment into your savings account in any of the above circumstances. If this occurs, we will contact you to provide information on your payment being returned.

When will deposits be credited to your savings account

6.5 If you deposit by online transfer, we will credit your savings account no later than one **business day** from when we receive your funds.

6.6 If you deposit by cheque or banker's draft, we will credit your savings account no later than two (2) **business days** after the **business day** we receive the cheque or banker's draft (unless the cheque is not made out correctly, in which case it may take longer or a new cheque may be requested).

We will send you an email confirmation when we receive your first payment with a link to access the web platform, your account number, the amount you have invested, the applicable interest rate and, if applicable, we will confirm your maturity date. You will be able to view any further transactions you make by logging in to the web platform or app.

How interest will be paid

6.7 The interest rate applicable to your savings account when you open it with us is set out in your Key Product Information document. The Product T&Cs (and each Key Product Information document) set out:

a) when interest will accrue and when it will be credited to your account;

b) when interest will be credited to your savings account; and

c) what happens when we change your interest rate, including how you will be notified and when the change will affect your savings account.

What charges apply

6.8 We don't typically apply fees to savings accounts. If we do apply fees or charges in future, the applicable charge shall be set out in the Key Product Information document. We sometimes pay third party service providers to advertise our savings products. Any payments to such third parties are made directly by us and do not result in a reduction of the rates offered to you. If this changes in the future, the applicable charge shall be disclosed to you.

Taking money out of your account

6.9 You can submit a request to withdraw money from your savings account at any time by following the process set out in your Product T&Cs. Where you follow this process, we will treat the withdrawal request as authorised by you – this means you may not be able to cancel.

6.10 We may, where we reasonably consider it appropriate, apply limits to the amount you are able to withdraw from your savings account.

6.11 Some types of savings account will restrict how often you can withdraw funds or may impose a charge for doing so – please see your Product T&Cs for further details.

6.12 We'll tell you if we impose any other limits on withdrawals. For example, if we reasonably think it would help manage the risk of fraud or money laundering in a proportionate way.

We will send the money to your **linked bank account** unless we reasonably think:

a) your withdrawal would cause your savings account balance to fall below the minimum deposit amount, which is specified in your Product T&Cs;

b) someone (who is not authorised by you) is trying to make the withdrawal without your permission; or

c) it would be against the law to allow the withdrawal.

6.13 If you authorise your withdrawal request before 4pm on a business day, it will typically reach you within one (1) **business day,** unless otherwise stated in your Product T&Cs.

Transferring money between OakNorth savings accounts

6.14 You can only transfer funds between OakNorth savings accounts where both the sending and receiving accounts are in your name (or in the names of the same joint account holders, e.g. you and another person). You cannot transfer funds:

a) from an OakNorth joint savings account to another with different joint account holders, e.g. where you wish to transfer funds from a joint account in the name of John Smith and Jane Smith to another joint account in the name of John Smith and David Jones;

b) from a sole OakNorth savings account to a joint OakNorth savings account; and

c) from a joint OakNorth savings account to a sole OakNorth savings account.

Suspending access to your savings account(s)

6.15 We may suspend your access to your savings account(s) if we reasonably believe that:

a) someone else may be trying to use it without your permission; or

b) we have to by law.

6.16 If we can, we'll tell you before the suspension (along with our reasons for the suspension). Otherwise, we'll tell you immediately after. However, we won't tell you if doing so would break the law or compromise our reasonable security measures. We'll stop any suspension as soon as we can after the reason for the suspension has ended.

How you can access your statements

We will make statements available to you via the web platform and app. As a digital bank, OakNorth does not issue account statements or certificates via post. If you need any further information which we hold in relation to any transaction on your account, you can ask us for this by contacting us.

6.17 You should regularly check your statement(s) and tell us as soon as possible if you think there has been a mistake, including whether there has been an unauthorised payment. We will then take steps to investigate and keep you updated throughout.

7 You are responsible for certain things when you open a savings account with us

Keeping your information up to date

7.1 You must notify us immediately of any changes relevant to the agreement by calling us from your registered phone number, including:

a) your name;

b) your contact information, including your address, email address, telephone number;

c) your residency status;

d) your tax residency;

e) your nationality;

f) your **linked bank account**; or

g) any other personal details.

7.2 We may ask you to provide some more information (including additional documents) before we can change these details on your savings account.

8 What to do if your savings account and/or security details are compromised

8.1 You must take, and shall ensure that all authorised persons take, all reasonable security precautions to prevent misuse of your savings account(s) and any security details, including account details, security codes or secure personal information that allow you to gain access to your account.

8.2 We may also write to you to suggest other security precautions, which you should take. If you do not take reasonable security precautions, we may have to suspend or block access to your savings account(s) and/or other OakNorth services. You may also be liable for some losses you incur.

8.3 Reasonable security precautions include:

a) not disclosing any security details to anyone (except when confirming, registering or resetting your security details with us);

b) not disclosing or writing down the security details in any way that can be understood by someone else;

c) not choosing security details which are easy to guess; and

d) ensuring the security details for your savings account(s) are kept private at all times.

8.4 If your security details are lost, stolen or compromised, you must contact us immediately by calling us on 0330 380 1181 (Monday to Friday, 9am to 5pm). Outside of these hours, you may contact us at businessdesk@oaknorth.co.uk and we will pick up your concern as soon as possible on the next business day.

8.5 We may ask you to provide us with information or other assistance in connection with the loss or misuse of the security details.

8.6 If you have a joint account, each account holder will have their own unique security details that they must use when dealing with us in the operation of any joint account. You must not allow anyone else to use your security details – even someone sharing a joint account with you.

9 Authorised Push Payment (APP) Reimbursement Policy

APP fraud happens when a customer is tricked into authorising a payment to a scammer who impersonates a legitimate individual or organization. This can occur through various means such as fake invoices, phishing attacks, or impersonation fraud.

Eligibility for Reimbursement

9.1 You may be eligible for reimbursement if:

a) You have been the victim of APP fraud, where you were deceived into authorising a payment to a third party under false pretenses.

b) You reported the incident to us immediately, or as soon as reasonably possible, after becoming aware of the fraud

c) You followed all reasonable precautions to protect yourself from fraud, such as:

I). Verifying the identity and legitimacy of the payee.

II). Taking note and complying with any warnings or alerts provided by us at the time of the transaction.

III). Acting in accordance with any specific fraud prevention measures we may have advised.

Exclusions to Reimbursement.

9.2 Reimbursement will not apply if:

a) You had control over the account which was in your name.

b) You failed to report the fraud to us within a reasonable time after discovering the incident.

c) You ignored clear warnings provided by us or third-party systems about the possibility of fraud before making the payment.

d) The payment was made in connection with activities or behaviors that are illegal or in violation of the law.

e) We find evidence of gross negligence, such as:

I). Deliberately or recklessly sharing your banking credentials with unauthorized parties.

II). Failing to take reasonable steps to safeguard your security details, such as your login credentials or PIN.

III). Repeatedly falling victim to fraud in cases where you failed to follow advice or guidance provided by us.

IV). You fail to engage with a relevant law enforcement agency if requested to do so by OakNorth Bank.

Note: claims made after 13 months from the date of the last transaction in the scam will not be eligible for reimbursement.

9.3 We may also refuse reimbursement if there are reasonable grounds to suspect that you were complicit in the fraud or engaged in fraudulent activity yourself.

Process for Reimbursement

9.4 If you believe you are a victim of APP fraud, you must:

a) Notify us immediately by contacting our customer service team. Contact details are in clause 14.3 below or by clicking here.

b) Provide all necessary details and documentation related to the fraudulent transaction, including any communications with the fraudster and any other relevant evidence.

c) Cooperate fully with our investigation into the fraud, which may involve providing access to transaction records, communications, and other relevant information.

9.5 Once a claim is made, we will:

a) Acknowledge receipt of your claim and provide guidance on the next steps.

b) Investigate the circumstances of the fraud and assess your claim based on the evidence provided.

c) Make a determination on your eligibility for reimbursement and notify you of our decision in writing.

9.6 If your claim is approved, reimbursement will be made within 5 business days of raising the claim subject to you having provided us with all required information and documentation. In some circumstances, OakNorth Bank may need more time to process the claim, if this happens, we will let you know. In all cases will we give you an outcome 35 business days after raising the claim.

Note: that the maximum amount that can be claimed under this policy is [GBP 85,000]. We will not reimburse any consequential losses, such as loss of profits, business, or additional fees incurred due to the fraud, unless otherwise provided by law.

10 Mistaken or unauthorised payments

Mistaken payment

10.1 If a payment is fraudulently or mistakenly paid into your savings account, you should tell us as soon as possible. We will then take steps to investigate and take certain additional steps, which may include placing the funds on "hold" or transferring them away from your savings account.

Unauthorised payments (and when you might be responsible for them)

10.2 You must contact us using the details on our here page as soon as you realise there has been an unauthorised or incorrectly executed payment transaction.

10.3 If a payment has been made from your savings account without your permission (or we send it to the wrong person), we shall refund you provided that you tell us about it using the details on our 'contact us' page. This means that – if a payment has been made from your savings account without your permission – you must notify us without undue delay and within thirteen months of becoming aware of the transaction.

10.4 When you tell us about an unauthorised payment, we will typically refund and restore the savings account balance to the position it would have been in had the unauthorised payment not taken place, unless we have reasonable grounds to suspect fraud.

10.5 We may refuse your refund request where we have reasonable grounds to believe that:

a) you have acted fraudulently;

b) we believe it is reasonable to do so on the basis that you or your **authorised persons** failed to take reasonable steps to protect your security credentials; or

c) you have been negligent.

10.6 If we refuse your request for the refund, where permitted by applicable law, we will provide you with our justification for doing so.

10.7 You shall be liable for all losses in respect of an unauthorised transaction where you (or an **authorised person**) have either acted fraudulently, deliberately or with gross negligence, or failed to take reasonable precautions. If you have not acted fraudulently, you will not be responsible for any losses from an unauthorised transaction:

a) that arise after you have informed us of that transaction;

b) if we have failed to provide you with an appropriate means of notifying us of unauthorised transactions; or

c) where the law required us to apply strong customer authentication but we did not.

11 When might you or we be responsible for losses

11.1 You will be responsible for losses you incur where:

a) your security details are used with permission by someone else;

b) you act fraudulently or fail to take reasonable security precautions; or

c) you deliberately or with gross negligence fail to inform us of the loss, theft, misuse or suspected misuse of any of the security details.

11.2 An exception to this is where losses arise from use of your savings account security details after you tell us they have been compromised unless you have acted fraudulently.

11.3 If you have any reason to think we have made an error, you must tell us as soon as possible by contacting us. If we make an error in administering your savings account(s), we will tell you as soon as possible after becoming aware and put it right and restore the affected savings account(s) to the state they would have been in had the error not taken place.

11.4 We will not be responsible for losses you or another person incurs when the error has been caused by circumstances beyond our control or which we could not reasonably have foreseen.

11.5 We shall not be responsible to you for any loss or costs which you may incur as a result of us breaking this agreement due to:

a) abnormal and unforeseeable circumstances outside of our reasonable control, which would have been unavoidable despite all efforts to the contrary. These might include, for example, delays or failures caused by problems with another system or network, mechanical breakdown or data processing failures; or

b) us meeting our legal or regulatory obligations.

11.6 We shall not be liable for any indirect or consequential losses you may incur. Some examples could include but not limited to any issues you have with systems/network, mechanical breakdowns etc.

12 How we might change the agreement

12.1 We may make changes to this agreement for the following reasons:

a) to make these terms and conditions easier to understand or fairer to you;

b) to correct non-material mistakes, ambiguities, inaccuracies or omissions where it is reasonable to do so;

c) to make improvements to the services we provide which are of benefit to you;

d) to reflect changes in security design or technology at no increased cost to you;

e) to respond to changes in law or regulation, codes of practice, court or ombudsman decisions, or to reflect guidance given by a regulator; and

f) if a regulator tells us to make a change as soon as possible.

12.2 In all such cases, we shall notify you of such changes, but we may not always do so in advance.

12.3 For material changes, we will tell you in writing at least 30 calendar days prior to it taking effect.

12.4 If the change(s) would cause you material disadvantage, you may ask us to close your Account immediately (regardless of any notice period or fixed term) and cancel the Agreement (without charge) before the changes come into effect. If you do not send us your account closure request before the date that the change takes effect, we will assume that you accept the changes we have made.

13 How you or we might end our agreement

13.1 This agreement will remain in place until you or we end it as set out in this section.

13.2 If you have had your account(s) for only 14 days (or less) from when we credited your first deposit to your savings account, you may be able to cancel your agreement with us without charge.

Note. Some of our savings account products permit cancellation and some do not – please check your Product T&Cs for further information.

13.3 If you have had your savings account(s) for longer than 14 days or, if you are not able to cancel, you can close your savings account(s) with us and/or end this agreement by following the process set out in your Product T&Cs.

Note. By closing your savings account, you may lose the benefits applicable to some of our savings products (including those that require you to hold your savings with us for a fixed amount of time). Please check your Product T&Cs for further details.

13.4 We may end this agreement (and suspend your savings account(s), which means we would not accept deposits or process withdrawal requests from you):

a) where you do not fund your savings account with the minimum deposit within 14 days from our date of approval;

b) immediately, without notice to you if:

I). you seriously or persistently break this agreement;

II). you or another joint account holder are presented with a bankruptcy petition;

III). you act abusively, offensively or violently towards our staff;

IV). you do not respond sufficiently to our requests for information, for example, if you do not provide information that we ask for to comply with our legal obligations; or

V). you provide us with any false information, or

c) if we reasonably believe that any of the following have occurred:

I). there's been a breach of security or misuse of your account, security details or a payment device;

II). you have or are using or obtaining, or allowing someone else to use or obtain an account, service or money illegally or fraudulently;

III). you're using your savings account for a purpose not covered by this agreement, including to carry on a business;

IV). you're involved in criminal activity, whether or not linked to your account or your relationship with us; or

V). doing otherwise may:

a) cause us to break the law, regulation or the requirements of a court order (as well as regulatory or fiduciary duties that apply to us);

b) involve us in criminal activity; or

(d) for any other reason, by giving you two months' written notice by email.

13.5 Before closing your savings account(s), we will return the balance to your **linked bank account** within 2 business days provided that:

a) there are no charges outstanding and nobody has disputed the closure; and

b) where relevant to your account(s), any notice period or fixed term has ended.

13.6 We can only carry out a request to close your account when all the funds in the account have cleared to your **linked bank account**. Your account won't earn interest once it is closed.

13.7 When you or we close your savings account (or, for joint accounts, both joint account holders), we will send you an account closure statement by email.

14 How we will communicate with each other

14.1 We'll always use English to communicate with you and only accept communications and instructions from you in English.

We may communicate with you by sending emails, through the web platform/app or by calling you and may address you by your first name. If you have a joint account, we may communicate with both account holders.

Note. We will always follow a verification process when we call you. However, we will never ask you for your password, security codes, or PIN.

14.2 If you email us or give us your email address, we will keep a record of it, and you agree to communications being sent to you at that address. We will not give your email address to any unauthorised third parties.

14.3 If you have any questions about this agreement or you need to speak to us for any other reason, you can contact us either by:

a) Email: businessdesk@oaknorth.co.uk

b) Phone: 0330 380 1181

c) Post: OakNorth Bank

6th Floor, Ship Canal House

98 King Street

Manchester

M2 4WU

If you have any difficulty with hearing or speech, you can contact us using the Relay UK service. Please see Relay UK's website to find out how you can use this service (which is free of charge).

14.4 Our contact details can also be found on our website here.

We'll contact you and provide notices to you (or a person you've authorised us to contact) using the email address or phone number that you gave to us in your online application. We may also contact you through the web platform/app (and we'll send you an email each time we do so, unless you ask us not to).

Note. You must let us know as soon as possible if you (or any authorised person) change their contact details.

14.5 We monitor and/or record our communications with you (including calls, emails and text messages) to ensure we're meeting our obligations under UK law. We will only ever monitor and record communications for business purposes, for example staff training on the prevention or detection of crime (including fraud).

15 Complaints

You can find details of our complaints procedure on our website. If you (or any of your authorised persons) would like to contact us to discuss or make a complaint, please call, email or write to us – you can find our contact details on our website and they are also at section 14.

We will send an acknowledgement to your complaint within five business days. If for some reason we have not been able to resolve the complaint within eight weeks, or you are not satisfied with how we dealt with your complaint (or our proposed resolution), you may be entitled to refer your complaint to the Financial Ombudsman Service (FOS). The FOS will not usually accept or consider a complaint (a) until we have issued our final response; or (b) more than six months after we have issued our final response to the complaint.

15.1 The Financial Ombudsman Service can be contacted by writing to:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

15.2 Alternatively, you can call them on 0800 023 4567.

15.3 The FOS is an independent organisation, which settles complaints that consumers and financial businesses have not been able to resolve between themselves. The service is free and easy-to-use. To find out more about the service, visit www.financial-ombudsman.org.uk

16 What protections apply to your accounts

16.1 OakNorth is covered by the Financial Services Compensation Scheme (FSCS), which is a deposit guarantee scheme that protects the total amount of deposits held by eligible depositors up to a certain limit (called the "Scheme Limit") if we cannot meet our financial obligations to them. Any eligible deposits you hold above the FSCS limit are otherwise unlikely to be covered. ¬ To find out if you are an eligible depositor, see the FSCS eligibility criteria.

16.2 For joint accounts, each account holder is treated as having a claim in respect of their share, so for a joint account held by two eligible depositors, each depositor would have a claim up to the Scheme Limit and so the maximum amount that could be claimed would be the current Scheme Limit per joint account holder. In some cases, eligible deposits which are categorised as "temporary high balances" are protected above the Scheme Limit for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable.

16.3 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact us, or refer to the FSCS website www.fscs.org.uk or contact the FSCS on 020 7741 4100 or 0800 678 1100, at ICT@fscs.org.uk or at Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Please note, only compensation related queries should be directed to the FSCS.

17 Data protection

We are committed to protecting your information. Please refer to our Privacy Notice, which describes what information we collect about you and how your information will be used. The Privacy Notice is to be read in conjunction with these Terms and Conditions.

17.1 You should only give us personal information about someone else (such as a joint applicant or a parent or a guardian) after first getting their permission. Where we receive an application for a joint account via our website, we will assume that both joint account holders have given their permission for the use of their data and have reviewed our Privacy Notice. However, we may, at our discretion, ask for confirmation.

18 Other terms that apply to our agreement

18.1 **Sharing your information with tax authorities.** If we believe that you have tax obligations in other countries, we may disclose information about you directly to those tax authorities or to HM Revenue & Customs, which may share the information with the other tax authorities. If you are a US person (hold a US passport or US Born or US Registered address or US Taxpayer), we may be obliged to provide any required details about you and your account with us. We will let you know by either phone, **the web platform**/app or email if this is the case and you agree to provide us with the required information we are obliged to provide; otherwise, your account may be closed.

18.2 **No rights for third parties.** Except where we say otherwise, no third party can enforce this agreement.

18.3 **Delegating our obligations.** We may delegate any of our functions and responsibilities under this agreement to another person and share information we hold about you with them. We will only do this if we are satisfied that they are competent to carry out those functions and responsibilities.

18.4 **Assignment/Transfer.** You cannot transfer any of your rights or responsibilities under the agreement to any third party/parties.

18.5 We may assign any or all of our rights under this agreement to any third party/parties. We may also transfer our rights and/or responsibilities under this agreement to reflect a change of ownership or control impacting OakNorth provided that:

a) we notify you;

b) we reasonably believe the other person can perform our responsibilities; and

c) no transfer of our obligations will be effective until the other person has confirmed to you in writing that it is contractually obliged to carry out all our duties and responsibilities under this agreement.

18.6 **Non-enforcement**. We may choose not to enforce our rights against you and make this contractually binding against us by giving you a notice, which expressly states that we have chosen to do so under the terms of the Agreement. In all other cases, if we choose not to exercise rights against you, we can still do so later.

18.7 **Severability**. If any part of this agreement is disallowed or found to be ineffective by a court or regulator, the rest of it shall continue to apply.

18.8 **Law and Jurisdiction**. The laws of England & Wales will decide any legal questions about this agreement, and our dealings with you leading up to when you entered into this agreement, and the

courts of England & Wales will also be able to deal with any legal questions connected with this agreement.

19 How we treat dormant accounts

19.1 If we lose contact with you despite repeated attempts through all possible channels (i.e. phone, email or post) for three years or some other period as set out in your Product T&Cs, we may treat your savings account as dormant to help mitigate the risk of fraudulent activity. This means that we will stop contacting you.

To reactivate your savings account, you can contact us using the details on our website. You will need to provide Proof of ID and Proof of Address – details of which documents we accept are here and how to get them certified can be found here.

If a total period of 15 years has passed with no contact from you, we will treat your account as legally dormant. This means that we can transfer the funds to an authorised reclaim fund, which is a separate organisation authorised to accept unclaimed money in 'dormant' bank accounts and distribute it for the benefit of the community, while protecting the rights of customers to reclaim their money. You will be entitled to claim your money back from the reclaim fund and you can contact us (using the details on our website) to help you with this.

20 About us

20.1 OakNorth holds personal savings account deposits in the same way as any other deposits. For the avoidance of doubt, in the event that OakNorth fails, eligible deposits shall be covered under the FSCS scheme.

20.2 OakNorth Bank plc is a company registered in England and Wales under company number 08595042 with its registered office at: OakNorth Bank plc, 57 Broadwick Street, London W1F 9QS.

20.3 OakNorth is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm registration number 629564.

OakNorth Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Financial Services Register number: 629564). Registered Office: 57 Broadwick Street, London, W1F 9QS. Registered in England No. 8595042.

OakNorth