



OakNorth
Bank

Personal Notice Accounts

Specific Terms and Conditions

Email: businessdesk@oaknorth.co.uk
Tel: 0330 3801 181 (Monday to Friday, 9am to 5pm)
www.oaknorth.co.uk

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Specific (Additional) Terms and Conditions which apply to Personal Notice Accounts

1. Interest Rates

- 1.1. Interest rates are variable and can be increased or reduced at any time at our sole discretion, for one or more of the following reasons:
 - to respond proportionately to changes in the base rate or any rate that replaces it;
 - to reflect changes in market conditions;
 - to respond to legitimate cost increases or reductions associated with providing the product or service;
 - to respond proportionately to changes in regulation, legislation, guidance, or any decision of the Courts or an Ombudsman; or
 - for any other valid reason, not stated above.
- 1.2. Interest will be calculated on a minimum daily balance and applied monthly to your OakNorth Account.

2. Notification of changes

- 2.1. If we increase the interest rate on your Account, we will publicise the increase on our website and mobile app, and the change will take effect on the 1st day of the next calendar month (in certain cases, with immediate effect). We will also send you a notification of the increase via email within 30 days of publishing the announcement.
- 2.2. If we decrease your interest rate, we will notify you via email at least 14 calendar days in addition to the notice period as per the type of account opened, prior to the decrease. For example, for a 35 days' Notice Account, we will notify you at least 49 days (35 days' notice as per account type + 14 days' notice) before the rate change.
- 2.3. Where we reduce the interest rate on your Account, you have the option to close your Account at any time before the change without incurring charges or loss of interest subject to the Account's terms and conditions (i.e. in line with the respective notice period requirements). If you wish to close your account, please refer to Clause 5 of these Specific Terms & Conditions.

3. Withdrawal of funds

- 3.1. Withdrawal from your Notice Account to your nominated bank account can be triggered via Online Banking, email, the mobile app, or telephone requests.
- 3.2. The minimum withdrawal amount is £1. If you make a withdrawal and the balance falls to £0, and remains at £0 for 6 months, your Account will be closed.
- 3.3. The maximum withdrawal amount is your Account balance.
- 3.4. If your withdrawal request is received (as per Clause 3.1), and when your notice period is completed, the money will be sent back to your nominated bank account on the following business day.
- 3.5. It is not possible to withdraw money from this Account without waiting out the mandatory minimum notice period as per the type of account opened. We may at our discretion allow it in cases of hardship. There may be exceptional circumstances, due to events outside your control that you could not have reasonably foreseen when you opened the Account, where we may allow your Account to be closed early. Such events of 'hardship' may include the diagnosis of a terminal illness, bankruptcy, insolvency or sequestration. In such circumstances, you will need to contact us in writing and we will consider each case individually.

4. Right to cancel

- 4.1. You have the right to cancel the Agreement via email/phone (our contact details are available [here](#)) and close your Account within 14 calendar days from the date of your initial Account funding (or within 14 days of first receiving the terms and conditions (if later)). In case of joint Accounts (joint accounts can only be opened through our online application on the website and not through our mobile app), we would require a cancellation request from both the Account holders.
- 4.2. If you exercise your right to cancel, we will return any money you have deposited with us back to your nominated bank account. In the event of such a cancellation, you will not receive any interest. If we receive your request to cancel the Agreement and close your Account on a business day, the money will be sent back to your nominated bank account on the following business day. If we receive the 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. If you do not cancel within this period, you will be treated as being bound by the Agreement

5. Closure of accounts

- 5.1. Please notify us via email/phone in case you would like to close your Account. We will send you (both joint Account holders in case of a joint Account) an account closure statement when you close your Notice Account.
- 5.2. If we receive your request to close your Account, the money will be sent back to your nominated bank account on the following business day after your notice period is completed.

6. How to contact us

You can contact us using the details provided on our website [here](#).



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