

## Key Product Information/Summary Box

### Personal Fixed Term Savings Account

The Financial Conduct Authority is a financial services regulator. It requires us, OakNorth Bank, to give you this important information to help you to decide whether our Personal Fixed Term Savings Accounts are right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Account Name	Personal Fixed Term Savings Account		
What is the interest rate?	Term	Gross interest rate (%)	AER (%)
	6 Months	0.43	0.43
	9 Months	0.45	0.45
	12 Months	0.58	0.58
	15 Months	0.61	0.61
	18 Months	0.63	0.63
	24 Months	0.66	0.66
	30 Months	0.67	0.67
	36 Months	0.68	0.68
	48 Months	0.69	0.69
	60 Months	0.70	0.70
	Interest is calculated daily and paid gross in full on the maturity date of your account.		
Can OakNorth Bank change the interest rate?	No. The interest rate is fixed during the term.		

**What would the estimated balance be after 6, 9, 12, 15, 18, 24, 30, 36, 48 and 60 months\* based on a £1,000 deposit?**

*\*The estimated balance refers to the balance after maturity of the selected fixed term deposit*

Term	Initial deposit at account opening	Balance after maturity
6 Months	£1,000	£1,002.16
9 Months	£1,000	£1,003.38
12 Months	£1,000	£1,005.80
15 Months	£1,000	£1,007.61
18 Months	£1,000	£1,009.47
24 Months	£1,000	£1,013.24
30 Months	£1,000	£1,016.79
36 Months	£1,000	£1,020.54
48 Months	£1,000	£1,027.89
60 Months	£1,000	£1,035.49

These estimates assume that the account remains open for the duration of the stated term, deposits are made in a single payment, and interest is accrued daily and applied to the account upon maturity.

*\*These are only examples for illustrative purposes and do not take into account your individual circumstances.*

**How do I open and manage my account?**

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.

Applications to open an account must be completed through our website [here](#) or via the OakNorth mobile banking app. Please note, joint accounts can only be opened through our online application on the website and not through the mobile app; the maximum number of account holders in a joint account is two.

The minimum deposit required to open your account is £1. The maximum deposit you may pay into any one account with us is £500,000. The maximum amount (excluding the interest) that you will be allowed to hold on deposit with us across multiple accounts is also £500,000. For a joint Account (joint accounts can only be opened through our online application on the website and not through the mobile app) this means that the maximum amount allowed to be held would be £1,000,000 i.e. £500,000 per account holder.

You can fund your account with multiple deposit payments within 14 calendar days from the day your account is approved. Once the 14 calendar day period expires, you will not be able to make any further deposits into the account. In the event you do not fund your account within the 14-day period, your account will automatically be closed.

Once you activate online banking, your account can be managed by logging into the OakNorth mobile banking app or through 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](#).

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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.

**Can I withdraw money?**

No. This is a Fixed Term Deposit Account for a set period of time and our Fixed Term Deposit Accounts do not allow for funds to be withdrawn during the term of the deposit. We will contact you before the account matures to inform you of the options available for your maturing funds.

30 days and 14 days before your account matures, we will send you an email providing you a choice of options as follows:

- Transfer the whole of the account balance (principal and interest) to the nominated UK bank account you used to fund your account;
- Reinvest the principal in another available deposit product with us, and transfer the interest accrued to the nominated UK bank account you used to fund your account;
- Reinvest the account balance (principal and interest) in another available deposit product with us adhering to the maximum limit permitted in OakNorth Bank savings accounts;
- Reinvest a portion of the principal to be specified by you in another available deposit product with us and have the remainder of the principal and interest paid in the nominated UK bank account you used to fund your account.

If we do not hear from you before the account maturity date, the total amount including interest will be automatically transferred to a variable rate Easy Access Deposit account with us. See our [Easy Access Deposit](#) account page on our website for the current interest rate.

**Additional information**

Interest will be accrued daily but only applied to your account upon maturity.

Gross rate interest is the interest payable without taking account of any tax payable.

The AER (Annual Equivalent Rate) illustrates what the interest rate would be if interest was paid and compounded once a year.

**Please note:** The information provided in the Summary Box is a summary of the key features of our Fixed Term Deposit accounts. It should not be used as a substitute for our [Terms and Conditions](#) which can be found on our website.

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