

## Summary Box

### Fixed Rate Cash Individual Savings Account (ISA)

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

Account Name	Fixed Rate Cash Individual Savings Accounts (ISA)		
What is the interest rate?	Fixed Rate ISA Term	Gross interest rate (%)	AER (%)
	12 Months	1.55	1.55
	24 Months	1.60	1.60
	36 Months	1.65	1.65
	Interest will be calculated on the minimum daily balance and applied monthly to your OakNorth Cash ISA.		
Can OakNorth Bank change the interest rate?	No. The interest rate is fixed during the term.		
What would the estimated balance be after maturity based on a £1,000 deposit?	Fixed Rate Term	Initial deposit at account opening	Balance after maturity*
	12 Months	£1,000	£1,015.50
	24 Months	£1,000	£1,032.26
	36 Months	£1,000	£1,050.32
	*These are only examples for illustrative purposes and do not take into account your individual circumstances.		
	These estimates assume that no further withdrawals are made, the account remains open during the selected term, that the interest is accrued daily and applied to the account monthly and that any interest earned stays in the account.		

### 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, in case of transfers from another ISA provider, the applications must be completed through our website.

The minimum deposit required to open your account is £1. You can make as many new deposits as you like within 30 days of your account approval, up to the current tax year allowance for ISAs set by HMRC. In addition, or alternatively, you may transfer existing Cash ISAs from other providers into this account. We're only able to accept electronic Cash ISA transfers from the ISA providers listed in our online application. These limits are subject to HM Revenue & Customs rules.

You can transfer Cash ISA balances from the current tax year as well as previous tax years. Please note, if you have already contributed to your Cash ISA in the current tax year and would like to transfer from the current tax year's allowance, you must transfer the full amount. The maximum amount (excluding interest) that you may hold on deposit with us across all types of accounts is £500,000.

Upon account approval, you will have 30 calendar days to fund your account via a new deposit and/or Cash ISA transfer, otherwise your account will expire and be closed.

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

### Can I withdraw money?

Yes. You can withdraw funds (partial or full) from your Fixed Rate Cash ISA by logging into the OakNorth mobile banking app or through the '[My Account](#)' section of our website.

Your money can be returned to your nominated account or transferred to another ISA provider. Please note, if you would like to transfer your ISA out, you will need to contact your new ISA provider and instruct them to request a transfer from us.

There is a minimum withdrawal amount of £1.

There will be a withdrawal charge (if the withdrawal is made after the cooling off period of 14 days) depending on the term taken, as shown below.

ISA Deposit Term	Early Withdrawal Charge
12 Months	90 days of interest on the amount withdrawn
24 Months	180 days of interest on the amount withdrawn
36 Months	270 days of interest on the amount withdrawn

We will deduct the charge from the balance in your account when the withdrawal is made, and you therefore may get back less than you originally deposited. If after withdrawing funds, the balance goes to £0, and remains at £0 for a period of six months, the account will be closed.

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	<p>You can close or transfer your balance to another ISA provider at the end of the fixed term with no penalty.</p> <p>This is not a flexible Cash ISA, so any money withdrawn cannot be replaced.</p> <p>We will contact you 30 days and 14 days by email before your account matures to inform you of the options available as follows:</p> <ul style="list-style-type: none"><li>• Reinvest the full or partial balance in a new OakNorth Cash ISA. Any remaining balance will be transferred back to your nominated account,</li><li>• Return your full original principal investment and interest earned back to your nominated account,</li><li>• Transfer your full balance to another ISA provider (in this case, you will need to give transfer instructions to the new ISA provider, who will forward the request to us on your behalf)</li></ul> <p>If we do not hear from you before the account maturity date, the total amount will be automatically transferred to an OakNorth Easy Access Cash ISA. Please see our <a href="#">Easy Access Cash ISA</a> deposit account page on website for the current interest rate.</p>
<b>Additional information</b>	<p>Interest is tax-free and doesn't count towards your Personal Savings Allowance.</p> <p>The AER (Annual Equivalent Rate) illustrates what the interest rate would be if interest was paid and compounded once a year.</p> <p>The treatment of your account for tax purposes will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue &amp; Customs practice, both of which may change. For more information visit <a href="http://www.hmrc.gov.uk">www.hmrc.gov.uk</a>.</p> <p><b>Please note:</b> The information provided in the Summary Box, is a summary of the key features of our Fixed Rate Cash ISAs. It should not be used as a substitute for our <a href="#">Terms and Conditions</a> which can be found on our <a href="#">website</a>.</p>

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