

Summary Box

Key product information for your Fixed Term Deposit Accounts

Fixed Term Deposit Accounts

What is the interest rate?

Term	Interest Rate	Gross rate (%)	AER (%)
6 Months	1.50	1.50	1.50
12 Months	1.80	1.80	1.80
15 Months	1.87	1.87	1.87
18 Months	1.95	1.95	1.95
24 Months	2.11	2.11	2.11
30 Months	2.12	2.12	2.12
36 Months	2.13	2.13	2.13
48 Months	2.17	2.17	2.17
60 Months	2.26	2.26	2.26

Minimum Balance: £1,000

Maximum Balance: £250,000

Interest is calculated daily and paid gross in full on the maturity date of your account.

Can OakNorth change the interest rate?

No. The interest rate is fixed during the term

What would the estimated balance be on maturity based on a £1,000 deposit?

Term	Initial deposit at account opening	Balance after maturity
6 Months	£1,000	£1,007.52
12 Months	£1,000	£1,018.00
15 Months	£1,000	£1,023.36
18 Months	£1,000	£1,029.42
24 Months	£1,000	£1,042.65
30 Months	£1,000	£1,053.69
36 Months	£1,000	£1,065.27
48 Months	£1,000	£1,089.67
60 Months	£1,000	£1,118.22

These estimates assume that the account remains open for the duration of the stated term, and interest is accrued daily and applied to the account upon maturity.

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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 ordinarily resident in the UK (i.e. England, Wales, Northern Ireland and Scotland) for tax purposes and have a permanent UK address. 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 [online](#).

The minimum deposit required to open your account is £1,000. The maximum deposit you may pay into any one account with us is £250,000.

The maximum amount that you may hold on deposit with us across all types of accounts is £250,000.

You can only fund your account with a single deposit payment when opening your account. We cannot accept additional deposits into the same account during the term of the deposit.

Once you activate online banking, your account can be managed via the '[My Account](#)' section of our website.

If for any reason you need to contact us, this can be done by email, by phone or by writing to us. Please refer to our website for our [contact details](#).

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 before your account matures, you are sent an email asking if you want to:

- Reinvest your full original principal investment and the interest earned into a new OakNorth Fixed Term Deposit account.
- Return your full original principal investment and interest earned back to their nominated account.
- Reinvest a partial amount into a new OakNorth Fixed Term Deposit account and return the remainder back to your nominated account.

If we do not hear from you before your 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 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.