

## Personal Savings Products – Terms and Conditions

### Personal Savings Products – Specific Terms and Conditions

#### Additional terms and conditions which apply to Easy Access 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. We retain the right to pay a reduced rate of interest during any period when the Account balance is below the minimum amount permitted for the product. The minimum amount permitted for the product is the amount required to open the Account as per the *General* Terms and Conditions, section 1.5.

1.3. Interest will be calculated on the minimum daily balance and applied monthly.

##### 2. Notification of changes

2.1. If we increase the interest rate on your Account, we will announce the increase on our website, and the change will take effect on the 1<sup>st</sup> day of the next calendar month. We will also send you notice within 30 days of publishing the announcement.

2.2. If we decrease the interest rate on your Account, we will send you notice at least 30 calendar days before the decrease takes effect.

### **3. Withdrawal of funds**

- 3.1. Withdrawal from your Easy Access Account to your nominated account can be triggered online or through telephone requests.
- 3.2. The minimum withdrawal amount is £1. If you make a withdrawal and the balance fall 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 on a business day, the money will be sent back to your nominated account on the following business day. If it is received on a non-business day such as a Saturday, Sunday or a Bank holiday, the money will be sent back to your nominated account within 2 business days.

### **4. Right to cancel**

- 4.1. You have the right to cancel the Agreement and close your Account within 14 calendar days from the date of your initial Account funding (or the date when you receive these terms and conditions (if later)). You can exercise your right to cancel by writing to us at:

OakNorth Bank plc  
1st Floor, Alexandra Buildings  
28 Queen Street  
Manchester  
M2 5HX

If you exercise your right to cancel, we will return any money you have deposited to your Nominated Account. In the event of cancellation, you will not receive any interest. If you do not cancel within this period, you will be treated as being bound by the Agreement.

### **5. Closure of accounts**

- 5.1. We will send you an account closure statement when you close your Easy Access Account.