

## Personal Savings Products – Terms and Conditions

### Personal Savings Products – Specific Terms and Conditions

#### Additional terms and conditions which apply to 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. 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 a 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 (in certain cases, with immediate effect). We will also send you a notification of the increase within 30 days of publishing the announcement.

2.2. If we decrease your interest rate, we will notify you at least 30 calendar days in addition to the notice period as per the type of account opened, prior to the decrease.

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

- 3.1. Withdrawal from your Notice 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 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 and your notice period is completed, the money will be sent back to your nominated account on the following business day. You can also trigger withdrawal requests over the phone.
- 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 and close your Account within 14 calendar days from the date of your initial Account funding (or within 14 days of receiving 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 Notice Account