

Summary Box	
Account name	OakNorth Easy Access Issue 7 – Easy Access Issue 7
What is the interest rate?	3.51% Gross / 3.57% AER Interest will be paid daily and compounded
Can the interest rate be changed?	Yes, the interest rate can change at any time If the rate is being decreased you will be given at least 14 days notice
What would the estimated balance be after 12 months based on a £1,000 deposit?	At current interest rates: A deposit of £1,000.00 would earn £35.70 after 12 months, for a final balance of £1,035.70 A deposit of £5,000.00 would earn £178.50 after 12 months, for a final balance of £5,178.50 These are illustrative examples and are not based on your individual circumstances.
How do I open and manage my account?	This account is available to individuals over the age of 18, with a minimum balance of £1.00 and a maximum balance of £500,000.00 You can open, view and manage your account directly through Sidekick
Can I withdraw money?	Yes, withdrawal requests can be made through Sidekick at any time after opening the account, and in any amount.
Additional information	<p>The information provided in this summary box is a summary of the key features of this product.</p> <p>AER (Annual Equivalent Rate) illustrates what the interest rate would be if interest was paid and compounded once a year.</p> <p>Interest will be paid gross. Gross interest does not take into account any tax payable.</p> <p>Depending on your individual circumstances, you might have to pay tax on any interest you earn. If you have any specific tax questions you should seek professional tax advice.</p> <p>Alternatively, further guidance can be found on the HMRC website, for further information please go to: https://www.gov.uk/apply-tax-free-interest-on-savings. Please note that your tax treatment may be subject to change in the future.</p> <p>You are protected by FSCS up to a maximum of £120,000 across all of your eligible OakNorth accounts. Therefore, this maximum is the total protection for this deposit and any others you may hold with OakNorth directly.</p> <p>For all the information you need on FSCS please go to https://www.fscs.org.uk/</p> <p>Placing funds via Sidekick may impact how quickly FSCS can return your deposit to you if OakNorth should fail. For all information you need on the FSCS repayment timelines please go to https://www.fscs.org.uk/what-we-cover/banks-building-societies/</p>



Protected

Basic information about the protection of your eligible deposits	
Eligible deposits in OakNorth are protected by	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection	£120,000 per depositor per bank/building society/credit union. ²
If you have more eligible deposits at the same bank	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £120,000.
Reimbursement period in case of bank's failure	20 working days. ³
Currency of reimbursement	Pound sterling (GBP, £)
To contact OakNorth for enquiries relating to your account	OakNorth 57 Broadwick Street London W1F 9QS GBR
To contact the FSCS for further information on compensation:	<p>Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU</p> <p>Tel: 0800 678 1100 or 020 7741 4100</p> <p>Email: ICT@fscs.org.uk</p>

Additional Information

¹Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £120,000 by the Deposit Guarantee Scheme.

²General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £120,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level.

If, for instance a depositor holds a savings account with £100,000 and a current account with £80,000, he or she will only be repaid £120,000.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £120,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c) the draft payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained from www.fscs.org.uk.

³Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email ICT@fscs.org.uk It will repay your eligible deposits (up to £120,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request.

If you have not been repaid within these deadlines you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under www.fscs.org.uk.

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- a) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements.
- b) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- c) It is a deposit made by a depositor which is one of the following:

- Credit institution
- Financial institution
- Investment firm
- Insurance firm
- Reinsurance companies
- Mutual benefit societies
- Securities funds or alternative investment funds.*
- Pension or retirement fund. Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded
- Public authority, other than a small local authority

For further information about exclusions, refer to the FSCS website at www.fscs.org.uk.

*Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded. OakNorth is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered office: OakNorth 57 Broadwick Street London W1F 9QS GBR .