

## SUMMARY BOX

<b>ACCOUNT NAME</b>	Easy Access - Issue 25			
<b>WHAT IS THE INTEREST RATE?</b>  Rates effective 15th Dec 2020	<b>INTEREST RATE FOR BALANCES OF £1,000 OR MORE</b>			
	<b>Annual Interest (variable)</b>		<b>Monthly Interest (variable)</b>	
	<b>Gross</b>	<b>AER</b>	<b>Gross</b>	<b>AER</b>
	<b>0.40%</b>	<b>0.40%</b>	<b>0.40%</b>	<b>0.40%</b>
	<b>INTEREST RATE WHERE THE BALANCE FALLS BELOW THE MINIMUM ACCOUNT OPENING BALANCE</b>			
<b>0.05%</b> Gross/AER (variable)				
Interest is calculated daily. Interest will be paid on the anniversary of the date we receive your first deposit – this will be monthly or annually depending on the product you choose. If the anniversary falls on a weekend or a bank holiday your interest will be credited on the next working day.				
<b>CAN SHAWBROOK BANK CHANGE THE INTEREST RATE?</b>	The Interest rate is variable and may be altered in accordance with this document and Section 17 Change To Interest Rates of our Terms and Conditions for Personal Savings Accounts..			
<b>WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000 DEPOSIT?</b>	A deposit of £1,000 at an annual Gross rate of 0.40% (variable) would generate an estimated balance of £1,004 in one year - This is for illustrative purposes only.  (This illustrative example assumes no withdrawals, no changes to the variable interest rate over the period and interest is paid annually on a cleared deposit. Interest is rounded to the nearest pound. The illustrative example does not take into account the individual circumstances of a customer.)			
<b>HOW DO I OPEN AND MANAGE THE ACCOUNT?</b>	<ul style="list-style-type: none"> <li>■ You can only apply for this product online.</li> <li>■ Once your account is open, you can operate the account through secure message or by telephone on 0345 266 6611.</li> <li>■ Only 1 Easy Access account is permitted per customer, which can be a sole or joint account.</li> <li>■ Minimum account opening balance of £1,000.</li> <li>■ Maximum account balance of £85,000 for sole accounts and £170,000 for joint accounts.</li> <li>■ The account is only available to individuals who are 18 years of age or over, permanently resident in the UK, are only liable for UK tax and can provide a UK bank account as a nominated account.</li> </ul>			
<b>CAN I WITHDRAW MONEY?</b>	<ul style="list-style-type: none"> <li>■ No limitation on the number of withdrawals. No notice of withdrawal required.</li> <li>■ Withdrawals and deposits can be made at any time to and from your nominated account only.</li> <li>■ The minimum account withdrawal amount is £500. (Where a withdrawal request is received prior to 2:30pm on a working day, your funds should be received into your nominated account on the next working day.) Please see our Terms and Conditions for Personal Savings Accounts which can be found at <a href="http://www.shawbrook.co.uk">www.shawbrook.co.uk</a>.</li> </ul>			
<b>ADDITIONAL INFORMATION</b>	<ul style="list-style-type: none"> <li>■ Interest is paid Gross.</li> </ul>			

This document gives you important information to help you to decide whether our Easy Access Account is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. The information provided in the summary box above is a summary of the key features of the savings account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

## TERMS AND CONDITIONS

- The account cannot be opened by a power of attorney/guardianship/intervention order holders acting for an account holder.
- The account can continue to receive deposits up to the maximum account balance even after the product is withdrawn from sale.
- We will send you a statement on the anniversary of the date of receipt of your first deposit and at the closure of your account.
- Please note that the Bank reserves the right to withdraw this product from sale at any time.
- You may close your account at any time by notifying us in writing (by post or secure message).
- Shawbrook Bank only provides savings accounts for individuals who are permanent UK residents (excludes Channel Islands, Isle of Man and other Crown dependencies) and only liable to pay tax in the UK. Please notify us immediately if your circumstances change and you are no longer a permanent UK resident and/or no longer only liable for UK tax.

## POINTS TO NOTE

- **AER.** This stands for Annual Equivalent Rate. If you left a sum of money in your account all year, the AER would be the interest rate you'd get if we paid you interest during the course of the year and your subsequently higher balance then earned more interest (this is known as Compound Interest). The AER will only be higher than the gross interest rate where we pay you interest more than once a year. We quote the AER on all of our accounts so that you can compare our products with those of other banks.
- **Gross.** This is the interest rate without the deduction of income tax. Interest is paid gross to your account.
- **Financial Services Compensation Scheme (FSCS).** This product is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. For further information about the compensation provided by the FSCS (including amounts covered and eligibility to claim), refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call the FSCS on 0800 678 1100.
- **Prudential Regulation Authority (PRA)/Financial Conduct Authority (FCA).** Shawbrook is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The FCA & PRA regulate many different kinds of financial services companies, and make sure that banks treat their customers fairly. Find out more at [www.fca.org.uk](http://www.fca.org.uk) or [www.bankofengland.co.uk/pru](http://www.bankofengland.co.uk/pru).

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