



ONLINE ISA TERMS – PRODUCT TERMS AND CONDITIONS

ABOUT THIS ACCOUNT

These are Product Terms and Conditions for your Online ISA. This means they are in addition to the Personal Savings Account Terms & Conditions. It might be that something is said differently in the two documents. If so, we'll follow these additional Product Terms and Conditions.

The Online ISA is a cash ISA. A cash ISA is a savings account. It's designed to allow you to earn tax-free interest on your money each year.

The Online ISA is not flexible. This means that any money withdrawn cannot be replaced without counting towards your annual subscription limit which is set by HMRC. For example, let's imagine that the annual ISA allowance is £20,000. You put £10,000 in during the tax year. You then take £5,000 out. You'll only have £10,000 allowance left that tax year.

You have appointed us to manage your Online ISA. We'll manage it in accordance with these Product Terms and Conditions and the Personal Savings Account Terms & Conditions. We'll also manage it in accordance with the Individual Savings Account Regulations 1998. We call these the ISA Regulations.

Conditions for holding and opening your account

- You must be 18 or over. You must:
 - either be a UK resident; or
 - be a Crown employee serving overseas, or married to or in a civil partnership with a Crown employee serving overseas.
- You must manage your account using Online Banking.
- HMRC sets the maximum amount you can pay into the ISA in any tax year. We call this the annual ISA allowance. In this tax year, you must not have paid in more than the annual ISA allowance in total to a cash ISA, a stocks and shares ISA, an innovative finance ISA and/or a Lifetime ISA.
- You can put all of your annual ISA allowance into one of our cash ISA products or, split across two or more of our products. However, the total amount you subscribe must not exceed the annual ISA allowance across all cash ISA products. For example, you could pay part of your annual ISA allowance into our Cash ISA.

A key term you need to know

'**Nominated Account**' is an account you have in the UK. It must be able to accept payments from your Online ISA. You must be named on the account. The Nominated Account must be able to accept payment by Faster Payment or CHAPS. You can only have one Nominated Account.

Nominated Account

We'll validate that you're named on the Nominated Account. You cannot make payments to the Nominated Account whilst we do this. You can request to change the Nominated Account. If so, we'll need to follow this process again.

Online ISA balance

- You must open your account with a minimum amount of £1. You must make this payment within 35 days of opening the account, otherwise, we'll close it.
- You can transfer previous tax years ISA savings into your Online ISA.
- You can't have more than £1 million in your account.

Paying money into your account

You can only pay money into your account by online transfer. The funds must be sent from either:

- your Nominated Account,
- an eligible account with us in your name,
- an ISA held with another provider via the ISA transfer service.

All money paid into the account must be in Pounds Sterling.

Taking money out of your account

You can only take money out of your account by sending it to:

- your Nominated Account; or
- another ISA in your name via an ISA transfer.

You may make unlimited withdrawals of your account balance. You do not need to provide notice and we will not charge you.

- On your instructions, and within such reasonable time as you shall stipulate, all or part of the funds held in the ISA and any interest arising from those funds shall be transferred or paid to you.

Earning interest on your money

- We pay interest on the account on a variable rate. This means your interest rate may go up or down while you have the account.
- Interest is paid once a year on the last working day of March. We'll also pay interest when you close your account.
- We calculate interest daily on the cleared balance on your Account.

Closing your account

- We're required to terminate your Cash ISA straight away having given you written notice if:
 - we can't administer the ISA in accordance with the ISA Regulations; or
 - you notify us that you're no longer eligible to have a Cash ISA.
- Where the Cash ISA is closed because we can't comply with the ISA Regulations, we won't charge you for early termination.
- We may stop acting as an ISA manager. If so, we'll give you three months written notice that we are closing your account. You can withdraw your money without charge.

If you want to transfer your Online ISA to another provider

- If you want to transfer all of your Online ISA to another provider, we will transfer this in accordance with the ISA Regulations relating to transfers. Your current tax year subscriptions must be transferred in full.
- You will need to contact your new ISA provider and complete their transfer request form. HMRC guidelines state that a cash ISA must be completed within 15 working days of receipt of an instruction from you.
- On receipt of a transfer instruction from your new ISA provider, we will send the funds and accompanying information to the new ISA provider, within five working days from the date we receive notice.

Statements

You'll be able to see your current balance and transactions in online banking. We'll provide you with a statement in Online Banking once a year.

What happens in the event of your death?

If you pass away, no more money can be paid into your account.

- Your account can carry on being tax-free until the first of:

- it's closed by the person looking after the estate,
- the administration of the estate is complete, or
- three years from the date of your death.

If we do not receive instructions from your estate within three years, we'll transfer all funds in your Online ISA to a Classic Saver Account.

Sharing information about you with HMRC

We can provide HMRC with information about your ISA. We can apply to HMRC to claim any tax credits in respect of the account. We can apply to HMRC to make any other claims for the repayment of tax on the account. All such claims will be made in accordance with the ISA Regulations.

Additional important information

- We might delegate any of our roles or responsibilities to a third party. We'll only do this if we're satisfied that they're competent to carry them out.
- We will notify you, if, by reason of any failure to satisfy the ISA regulation, your ISA has, or will become void.
- For tax purposes, the account is deemed open on the date you fund the account.
- You must not use the account to hold money for someone else. For example, if you're a trustee.
- You cannot hold the account with someone else.
- The tax treatment of an ISA depends on your circumstances. It may be subject to change in the future.

The Financial Conduct Authority is a financial services regulator. It requires us, Cynergy Bank plc, to give you this important information to help you to decide whether our Cynergy Bank Online ISA 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 contents of this Summary Box are intended as a summary of the main features only and should be read alongside the relevant conditions.

Summary Box – Key Product Information for our Online ISA	
Account name	Cynergy Bank Online ISA – Issue 62
What is the interest rate?	AER*/Tax-free 4.05%
	Interest is calculated daily on the cleared balance in your account at 7.00pm and paid annually on the last working day of March. Interest is added to your account balance. If you transfer your ISA to us, we'll start calculating interest from the date of the transfer. This means you don't miss out on any interest.
Can Cynergy Bank change the interest rate?	Yes, the interest rate is variable and may change in line with the Online ISA conditions. If we change the interest rate to your advantage we may make the change immediately and will notify you within a reasonable time of the change taking effect. Where we make a change to the interest rate that is not to your advantage, we will notify you not less than 14 days before the change takes effect. Where the balance of your account is less than £100, we will not be required to give you notice ahead of making a change. Please see the Online ISA Conditions for further details.
What would the estimated balance be after 12 months, based on a £1,000 deposit?	Estimated Balance £1,040.50
	The estimated balances presented above assume you made an initial deposit of £1,000 and made no additional deposits or withdrawals. These estimated balances are provided for illustrative purposes only and do not take into account a customer's individual circumstances or any changes to the interest rate.
How do I open and manage my account?	To open an Online ISA you must be at least 18 years old and a UK resident for tax purposes. The minimum deposit or transfer in is £1. The maximum new subscription amount is £20,000 for the tax year ending 5 April 2026. Our Online ISA we can only accept transfers-in from ISA providers who are members of BACS and can support the BACS Cash ISA transfer process. You can make further deposits into your Online ISA as long as they are within your ISA annual subscription limit. Deposits must be made electronically from your nominated account. Cash, cheque or debit card deposits cannot be accepted. You can only use Online Banking or the Cynergy Mobile Banking App to manage your account. We are unable to take transaction requests by post or over the phone.
Can I withdraw money?	Yes, you can make unlimited withdrawals or request to close your Online ISA without notice, penalty or fees. This is not a Flexible ISA. This means that any money withdrawn cannot be replaced without counting towards your annual subscription limit. You can transfer your Online ISA funds to another ISA provider using your new provider's ISA transfer process.
Additional Information	*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Tax-free means interest is paid gross and without tax deducted. The tax treatment depend on individual circumstances and may be subject to change in the future. We may periodically launch new savings product issues which are given designated issue numbers. Individual product issues each have their own interest rate, these may vary from the prior/proceeding issues; either upwards or downwards. We suggest customers check our website to see the latest available issue and if you wish to open a new product issue/savings then you can apply through our website or Online Banking. We publish all current and historic issue interest rates on our website (https://www.cynergybank.co.uk/rates/) and within Online Banking if you hold one of our existing products.