FIXED RATE BOND - PRODUCT TERMS AND CONDITIONS

Cynergy Bank

ABOUT THIS ACCOUNT

These are the Product Terms and Conditions for your Fixed Rate Bond. 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.

This account is for people who want to save money and who:

- want to know that the interest rate won't change for a set period of time; and

- won't need access to their money during that period.

<u>These terms only apply if your account was first opened before April 2022.</u>

Key terms you need to know

- **'Funding Window'** means the time you have to make deposits into your account. The funding window will be 14 calendar days from the date your account is opened and will close at 5.00pm on that day. If the 14th calendar day lands on a non-Working Day, the funding window will close on the next Working Day.
- **'Maturity'.** When your fixed rate bond term ends, your money "matures". This means you get access to it. This is known as the maturity date.
- '**Nominated Account**' means a current account you have in the UK. We'll pay all withdrawals from the bond to this account. 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.
- **'Working Day'** means any day of the week except Saturday, Sunday or any public holiday in England and Wales.

Conditions for holding your account

- You must be 18 or over.
- You must be resident in the UK or Cyprus.
- Each bond is subject to a minimum and maximum deposit. This is set out in the Summary Box provided to you.
- Two joint account holders can open a bond.
- You cannot transfer or assign your account to anyone else. You cannot add or remove a name from the account once it has been opened.

Payments into the account

- You must fund the account with at least the minimum deposit. The minimum deposit is set out in the Summary Box provided to you. You must do this before 5.00pm 14 calendar days from the date your account is opened. We call this the "Funding Window". If you don't, we'll send the funds back to your Nominated Account, and your bond will be closed.
- You can only pay into the account during the Funding Window.
- All deposits must in be Pounds Sterling.
- We can withdraw the Fixed Rate Bond before we receive your deposit.
- We set out the Funding Window close date in:
  - your Online Banking; and
  - your account opening information.
- You can make your initial deposit to us in the following ways:
  - By Faster Payment
  - By CHAPS transfer
  - By cheque - the Bond will be opened on the second Working Day after the day we receive your cheque, however, the Bond will be cancelled if the cheque does not subsequently clear.
- If you send your deposit by multiple Faster Payments, we'll open your Fixed Rate Bond either:
  - when we receive all your indicated Faster Payments; or
  - following two Working Days from the day we receive your initial deposit, whichever is the earlier.

Closing your account and taking money out after 14 days

- Your account is for a fixed term.
- When you have a fixed term, this means you have agreed to keep your money in an account with us for a fixed period of time. You won't be able to close your account or take any money out during the period we agreed.
- Once the fixed term ends, you can withdraw funds to the Nominated Account or to another account held with us.
- In exceptional circumstances, we might let you close your account or take your money out before the end of the fixed term. For example, if you have a terminal illness. Depending on why you want to do this, we might ask you for proof. For example, we might ask for a letter from your GP confirming an illness.

- If we let you close your account or take your money out early, we'll let you keep any interest you have earned. We won't charge you for closing your account before the fixed term ends.
- If you are made bankrupt (or similar), we can pay the money to the trustee in bankruptcy rather than to you.

A trustee in bankruptcy is the person who manages your estate if you are bankrupt.

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.

What happens when Cynergy Bank closes the account early

- We can close the account as explained in the Personal Savings Account Terms & Conditions.
- If we close your account early, we will pay back all your money and any interest you have earned up to the day we close the account.
- If we can't put your money into another fixed-term product, we will need to send it back to your Nominated Account.

Keeping you informed about your account

- Once the Funding Window closes, we'll put a "deposit confirmation statement" in your online banking.
- The deposit confirmation statement will show:
  - the total amount in your account;
  - your interest rate; and
  - the maturity date.
- The maturity date shown on the statement might be a non-Working Day. In that case, your account will mature on the next Working Day.
- You can view information about your account in Online Banking. This includes your balance, interest rate and maturity date.

Interest

- Interest rates on our Fixed Rate Bonds are fixed for the sepcified term of the account.
- The Summary Box provided with these conditions sets out the following information about your account:
  - the term;
  - the interest rate; and
  - interest payment frequency.
- Interest is calculated daily on cleared balances in the account at 7.00pm. Interest is calculated from the first Working Day following account opening.
- The term of your bond will decide when interest is paid. If the term of your bond is for either 9 months, 15 months and/or 18 months, interest will be paid at the end of the bond term. If your bond is for another term, interest will be paid annually on the anniversary that you opened the bond or the next working day.
- The interest rates are paid and shown gross of tax. This means without deduction of tax. You may need to pay tax on any interest earned on your account. You are responsible for ensuring you are paying the correct amount of tax. You should seek independent professional advice for further information. The tax treatment depends on individual circumstances. It may be subject to change in the future.
- The law requires us to tell HMRC the amount of interest you receive. We do this at the end of each tax year.

Bond maturity

- We'll contact you 14 days before your account matures and request instructions from you on what you would like to do with your funds. In this email we'll also tell you about the interest rates we can offer you on maturity.
- If we do not hear from you, and unless we exercise our right not to re-invest your funds, we will re-invest your funds into a new bond for the same term. If we do not have a bond with the same term, then we'll re-invest the funds in a fixed rate bond whose term is the next shortest. For example, let's imagine you had a bond with a term of 36 months. When it matures, we only offer terms of 12 and 24 months. We would re-invest your funds in with a 24 month term. On re-investment, we'll write to confirm the new bond's details. This will include the rate being paid and length of term. If you want to cancel your bond following renewal, you have 14 days to do so. You will need to contact us to cancel. After the 14 days pass, you cannot:
  - withdraw funds; or
  - close the account,

  until the end of the term.

- If you ask us not to re-invest the funds we will, unless you instruct otherwise, pay them to your Nominated Account.
- If you are a Business and you applied for the Bond online, we will only remit your funds to the account used to send the funds to us. In circumstances where this is not possible, we will require supporting documentation, original or verified, such as proof of identification and address for the individual(s) named in the Bond application and relating to the switch of accounts.

If a sole account holder passes away

If you die and the bond is in your sole name, then your representatives can ask us to close the bond. We'll need legal documents to confirm your death. We'll need to verify the authority of your personal representatives. If your representatives tell us to close the Bond, we'll pay back the account balance. Otherwise, we'll leave the bond in the account without a fixed rate at the end of the bond's term.

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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 Fixed Rate Bond 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 – Important Product Information for our Fixed Rate Bonds for Personal Customers

Account name

Cynergy Bank Fixed Rate Bond

What is the interest rate?

UK personal customers		
Term	**Advertised Rates AER*/Gross****	**Loyalty Rate AER*/Gross****
1 year term	**5.05%**	**5.06%**
2 year term	**4.20%**	**5.00%**
3 year term	**4.20%**	**5.05%**

International personal customers		
Term	**Advertised Rate AER/Gross**	**Loyalty Rate AER/Gross**
1 year term	**N/A**	**0.01%**
2 year term	**N/A**	**0.01%**
3 year term	**N/A**	**0.01%**

If you have been a customer for six months or more, you automatically receive our loyalty rate when you deposit or reinvest in an eligible product.

Interest is calculated daily on the cleared balance in your account.

Interest is paid annually through the course of the bond term, on the anniversary of account opening (or the next working day) and will be paid out into your nominated account.

On maturity of the bond, please inform us if you would like the final year's interest to be paid into the new Bond.

Rates shown are for accounts opened on and after 4pm on 24 September 2026.

Can Cynergy Bank change the interest rate?

No. The interest rate is fixed for the term of the Bond.

What would the estimated balance be on maturity, based on a £10,000 deposit?

UK personal customers		
Term	**Advertised Rate/Gross**	**Loyalty Rate/Gross**
1 year term	£10,505.00	£10,506.00
2 year term	£10,857.64	£11,025.00
3 year term	£11,313.66	£11,592.80

International personal customers		
1 year term	N/A	£10,001.00
2 year term	N/A	£10,001.00
3 year term	N/A	£10,001.00

The estimated balances are based on interest being paid away each year into your nominated account. They are provided for illustrative purposes only and do not take into account a customer's individual circumstances.

Please note, the interest on two and three year bonds will be paid out to your nominated account and therefore the interest accrued is not displayed in these projections. The interest accrued from the one year bond will be renewed along with the initial deposit unless you instruct us otherwise.

How do I open and manage my account?

The minimum initial deposit is £10,000.

The maximum deposit is £1,000,000 (or higher at our discretion, please contact us).

You can use Online Banking or the Cynergy Mobile Banking app to manage your account and make withdrawals, as well as over the phone or by post.

Can I withdraw money?

No. Withdrawals are not permitted before the end of the term.

Unless you tell us otherwise, Bonds are automatically renewed at the end of the fixed term. We will re-invest the principal amount and interest (except for Bonds where the interest is paid-away) into our nearest equivalent Bond. We will write to you around two weeks before your renewal date to remind you of your options.

Additional Information

*AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and compounded once each year. Gross interest is the contractual rate of interest payable before the deduction of income tax at the rate specified by law, currently 20%.

**Gross interest is the rate of interest before the deducation of income tax. The tax treatment and the rate of interest payable depend on individual circumstances and may be subject to change in the future.

You cannot transfer or assign the Bond to anyone else.