



PERSONAL ONLINE EASY ACCESS ACCOUNT - PRODUCT TERMS AND CONDITIONS

ABOUT THIS ACCOUNT

These are Product Terms and Conditions for your Online Easy Access Account. 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 is an easy access savings account. It is for people wanting to save £1+ and wanting easy access to their funds.

This account is for people who want to manage their savings online.

Conditions for holding your account

- You must manage your account using Online Banking.
- You can't have more than £1 million in your account.
- You must fund your account within 14 days of opening. Otherwise, we'll close it.
- Your account can be in sole or joint names. You can have a maximum of two joint account holders.

Term

This account doesn't have a fixed term.

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 easy access account. You must be named on the account. This account must be able to accept payment by Faster Payment or CHAPS. You can only have one Nominated Account per online easy access 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.

Paying money into your account

You can only pay money into your account by way of online transfer. The funds can be sent using Faster Payments, CHAPS, BACS and standing order. We do not accept international transfers. Nor do we accept transfers through foreign exchange services.

All deposits into the account must be in Sterling.

Taking money out of your account

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

- an account you have with us (as long as it accepts payments); or
- your Nominated Account.

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

Interest

We pay interest on a variable rate. This means your interest rate may go up or down while you have the account.

We pay interest into your account.

We pay interest once a year. We pay it on the anniversary of funds having first been paid into the account and on account closure.

We calculate interest daily at 7.00pm on the cleared balance on your account.

The law requires us to tell HMRC the amount of interest you receive. We do this at the end of each tax year.

Statements

You'll be able to see your current balance and transactions in online banking. We'll provide you with an online statement every six months from the account opening date. These will be provided in a printable format and can be accessed via online banking.

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 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 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 Easy Access Account		
Account name	Cynergy Bank Online Easy Access Account – Issue 85	
What is the interest rate?	AER / Gross variable	
	4.30%	Interest rate with fixed bonus of 1.50% AER for the first 12 months
	2.80%	Interest rate without bonus
	Interest is calculated daily on the cleared balance in your account at 7pm and paid annually on the anniversary of the initial deposit	
	Interest is added to the account balance	
Can Cynergy Bank change the interest rate?	After 12 months the interest rate reverts to the gross underlying variable rate	
	Rates shown are for accounts opened on and after 4 PM on 12 February 2025.	
	The interest rate is a combination of:	
	<ul style="list-style-type: none"> A fixed bonus rate for the first 12 months; and A variable underlying rate which can change 	
	Cynergy Bank can change the underlying interest rate. Details of the circumstances under which the interest rate might change are in the Changes to interest rate section of the Online Easy Access Account Conditions.	
What would the estimated balance be after 12 months, based on a £1,000 deposit?	If we change the interest rate to your advantage we may make the change immediately and will notify you within 30 days of it taking effect. Where we make a change to the interest rate that is not to your advantage, and you hold a balance of £100 or more, we will notify you 14 days before the change takes effect.	
	Estimated balance after the first 12 months (Interest rate including bonus)	Estimated balance after 24 months (Interest rate including bonus for the first 12 months and the underlying interest rate only for the second 12 months)
	£1,043.00	£1,072.20
	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 or additional contributions or withdrawals made in the future.	
How do I open and manage my account?	Personal customers who are 18 or over and a UK resident can open an account online	
	The minimum initial deposit is £1 and you can deposit up to £1 million in this account	
	It's important we receive your initial deposit within 14 days from opening the account online	
	You can only open an account online and you must use Online Banking or Cynergy Bank Mobile Banking App to manage your account and make withdrawals.	
	For added security, when you use Online Banking, you'll need to download and register our Cynergy Bank Authenticator App (available for free on Google Play or the Apple App Store) or request a Digipass®.	
Can I withdraw money?	You may contact us by Secure Message via Online Banking or the Cynergy Bank Mobile Banking App, by telephone or in writing using the address or other contact details we have given you or which appear on our website. Please note we are unable to take transaction requests through these channels	
	Yes. You can make unlimited withdrawals without notice from the available balance, with no penalty or fees.	
	External withdrawals can only be made to the linked nominated account that you set up when you open the account (usually your current account)	
	Interest will be paid without deduction of tax	
	The tax treatment and the rate of interest payable depend on individual circumstances and may be subject to change in the future	
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. Gross interest is the contractual rate of interest payable before the deduction of income tax at the rate specified by law, currently 20%	
	Individuals may have to pay tax on any interest received that exceeds their Personal Savings Allowance. Further information on the Personal Savings Allowance can be found at www.gov.uk	
	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.

The contents of this Summary Box are intended as a summary of the main features only and is not a substitute for reading the terms and conditions that apply to the account.

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