

# Easy Access cash ISA

## Product Terms and Conditions

ISSUE 2  
Effective from 21 October 2016

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This document contains important information about your cash ISA. You should read this document and our General Terms and Conditions carefully so you can be sure the account is right for you.

### Summary Box

Account name	Easy Access cash ISA (Issue 2)
What is the interest rate?	<p>Annual: 0.50% Gross**/AER*</p> <p>Monthly: 0.50% Gross**/0.50% AER*</p> <p>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded on an annual basis.</p> <p>** Gross is the rate of interest payable before any income tax is deducted.</p> <p>Interest will be paid monthly on the day of the month you first paid into your account or annually on the anniversary of making your opening payment.</p>
Can Paragon Bank change the interest rate?	The interest rate is variable. Please see 5.12 in General Terms and Conditions.
What would the estimated balance be after 12 months based on a £1,000 deposit?	£1,005 based on £1,000 over 12 months at 0.50%
How do I open and manage my account?	Online. Minimum balance £1 up to a maximum of £100,000 (plus any resulting interest). Account holders must be aged 18 or over and a UK resident for tax purposes.
Can I withdraw money?	Unlimited withdrawals.
Additional information	<p>You have up to 30 days from the date of your application to make your opening payment.</p> <p>You can only make new subscriptions by electronic transfer or cheque from the nominated account you choose during your application. This account must be in the name of the Paragon Bank account holder.</p> <p>Transfers from an existing ISA provider are also permitted.</p>

## Terms and Conditions

Our General Terms and Conditions will apply unless there is a stipulation in these Product Terms and Conditions that is inconsistent. If this is the case, the stipulation in these Product Terms and Conditions applies instead. These Product Terms and Conditions are effective from the date you open the account.

- 1 Your account is a variable rate Easy Access cash ISA.
- 2 The account can be held in a single name only.
- 3 The minimum investment you can make to open your account is £1. The maximum you can invest is your ISA allowance for the current tax year. You can also transfer previous and current ISA subscriptions. Your total investment cannot exceed £100,000 plus any resulting interest.
- 4 You must at all times maintain a balance of between £1 and £100,000 plus any resulting interest in the account. If your balance falls below £1 we will close your account and return any funds to your nominated account. We will also return excess funds if your balance exceeds £100,000 plus any resulting interest.
- 5 There is no limit to the number of Easy Access cash ISAs you can hold with Paragon Bank. However you must not exceed your ISA allowance for the current tax year and the total balances held across all of your Easy Access cash ISAs cannot exceed £100,000 plus any interest paid.
- 6 Once your account is open and you have made your opening payment you can make unlimited additional deposits or withdrawals into your account without notice or penalty. This is subject to maintaining the minimum and maximum balances outlined in conditions 3 and 4.
- 7 If you change your mind about opening an account you have the right to cancel your agreement within 14 calendar days of receiving your welcome pack. To do this, you must either call on 0800 052 2222 or send written notice to RTEX-LLUT-KKKE, Paragon Bank, PO Box 850, Wallsend, NE28 5BJ. Any account cancelled in this way will not count as a subscription to an ISA.
- 8 Your account is a limited issue and may be withdrawn at any time. We will not inform you when the account becomes a closed issue.

- 9 Your interest is calculated daily and paid monthly or yearly. If you choose to receive monthly interest, we will pay it on the day of the month that you made your opening payment into your account. If you choose annual interest, we will pay it on the anniversary of the date that you made your opening payment into your account. See section 5 of the General Terms and Conditions for full details.
- 10 Your interest can be paid into your Easy Access cash ISA, to another Easy Access savings account you hold with Paragon Bank (subject to the Product Terms and Conditions of that account), or to the nominated account you have set up.

We do not pay interest into your nominated account if it is less than £1. Instead, the amount will be accrued on your account and we will pay it once the cumulative interest you have earned is more than £1.

Details are correct for accounts opened from 21 October 2016.