

## PRODUCT TERMS AND CONDITIONS

### 180 Day Notice Savings Account

Effective from 5 November 2021

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

#### Account summary

<b>Account name</b>	180 Day Notice Savings Account - Issue 1
<b>What is the interest rate?</b>	<p>Annual: 1.01% Gross**/AER*</p> <p>Monthly: 1.01% Gross**/1.01% 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 deposit.</p>
<b>Can Paragon change the interest rate?</b>	The interest rate is variable. Please see 5.12 in General Terms and Conditions.
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<p>£1,010.10 based on £1,000 over 12 months at 1.01%</p> <p>Example assumes you don't make any further deposits or withdrawals, the interest rate does not vary and that interest earned is credited to your account annually.</p> <p>This is for illustrative purposes only and does not take into account individual circumstances.</p>
<b>How do I open and manage my account?</b>	<p>Online. Minimum balance £500 up to a maximum of £500,000 (plus any resulting interest).</p> <p>Account holders must be aged 18 or over and a UK resident for tax purposes.</p>
<b>Can I withdraw money?</b>	Withdrawals are subject to a 180 day notice period, you can't make early withdrawals. Simply log into your account and follow the instructions on screen.
<b>Additional information</b>	<p>Make your opening deposit by electronic bank transfer or cheque within 28 days of your application, or your Paragon account will be closed and you'll need to complete a new application. All deposits must come from your nominated bank account which needs to be in the name of the savings account holder.</p> <p>If you change your mind you can close this account within 14 days of your opening deposit.</p> <p>You can make unlimited additional deposits, subject to account maximum balance.</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 180 Day Notice Savings Account.
2. The minimum investment you can make to open your account is £500. The maximum investment is £500,000 subject to condition 3.
3. You must at all times maintain a balance of between £500 and £500,000 plus any resulting interest in your account. If your balance falls below £500 we will close your account and return any money to your nominated account. We will also return excess funds if your balance exceeds £500,000 plus any resulting interest.
4. Once your account is open and you have made your opening deposit you can make unlimited additional deposits into your account. This is subject to not exceeding the maximum balance outlined in condition 2.
5. You can make unlimited withdrawals from your account subject to providing us with 180 days' notice and as long as there is sufficient available money in your account. The 180 day notice period is based on calendar days and begins the day we receive your withdrawal request. Your money will be transferred on your selected date, which must be a business day falling after the required notice period, in accordance with condition 4.4 of the General Terms and Conditions.

You can cancel the withdrawal request at any time up to the day before your selected transaction date by logging in to your account. Any subsequent withdrawal request will be subject to a new 180 days' notice period.

6. If you change your mind about opening an account, you have the right to cancel your agreement within 14 calendar days from us receiving your opening deposit. To do this, you must either call on 0800 052 2222 or send written notice to RTEX-LLUT-KKKE, Paragon, PO Box 850, Wallsend NE28 5BJ.
7. 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 deposit into your account. If you choose to receive annual interest, we will pay it on the anniversary of the date that you made your opening deposit into your account. See section 5 of the General Terms and Conditions for full details.
8. Your interest can be paid into your 180 Day Notice Savings Account, to another account you hold with Paragon (subject to the Product Terms and Conditions of that account), or to the nominated bank account you have set up. We do not pay interest into your nominated bank 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.
9. 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.

**PARAGON (FREEPOST) RTEX-LLUT-KKKE, PO BOX 850, WALLSEND NE28 5BJ**

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 [savings@online.paragonbank.co.uk](mailto:savings@online.paragonbank.co.uk)

 [www.paragonbank.co.uk](http://www.paragonbank.co.uk)

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We recommend you print and keep this information for your personal records or to refer to in the future.