

## PRODUCT TERMS AND CONDITIONS

### Triple Access Cash ISA

Effective from 26 August 2020

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.

### Account summary

<b>Account name</b>	Triple Access Cash ISA - Issue 1
<b>What is the interest rate?</b>	<b>3 or less withdrawals:</b> Annual: 0.80% Gross**/AER* Monthly: 0.80% Gross**/0.80% AER*
	<b>4 or more withdrawals:</b> Annual: 0.25% Gross**/AER* Monthly: 0.25% Gross**/0.25% AER*
	<b>When will you get the lower interest rate?</b>  The lower interest rate will apply from your fourth withdrawal to the day before the anniversary of your account opening. From your anniversary your interest rate and withdrawals reset. So, you will have three more withdrawals before the rate reduces.  <small>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded on an annual basis. ** Gross is the rate of interest payable before any income tax is deducted. 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.</small>
<b>Can Paragon change the interest rate?</b>	The interest rate is variable. If we increase the interest rate on your account, we'll let you know as soon as possible, this can be after the new rate is effective. If we reduce the interest rate we'll notify you 14 days ahead of the change.
<b>What would the estimated balance be based on a £1,000 deposit?</b>	<b>0 withdrawals:</b> £1,008.00 based on £1,000 over 12 months at 0.80%
	<b>4 withdrawals:</b> £963.74 based on £1,000 over 12 months at 0.25%
	<small>Example assumes you withdraw £10 a month for the first four months. You'll receive the higher interest rate until your fourth withdrawal, so you should not experience a full 12 months at the lower interest rate. This is for illustrative purposes only and does not take into account individual circumstances.</small>
<b>How do I open and manage my account?</b>	Online. Minimum opening deposit £1. Minimum balance £1 up to a maximum of £500,000 (plus any resulting interest). Account holders must be aged 18 or over and a UK resident for tax purposes.
<b>Can I withdraw money?</b>	Yes, you can make withdrawals from this account. You can make three or less withdrawals from this account at the higher interest rate, four or more withdrawals will mean the rate will be lowered from the date of your fourth withdrawal until the day before the anniversary of your opening deposit. The interest rate and withdrawals will reset to the higher rate, applicable at the time, on the anniversary of your opening deposit. You'll be able to make three withdrawals before the rate decreases to the lower rate, applicable at the time.  To make a withdrawal, simply log into your account and follow the instructions on screen.
<b>Additional information</b>	You have up to 28 days from the date of your application request to make your opening deposit. After 28 days the account will be closed. You can only make new subscriptions by electronic transfer or cheque from the nominated bank account you choose during your application. This account must be in the name of the savings account holder. Transfers from an existing ISA provider are also permitted. Our accounts are subject to a limited offer. You can spread your annual ISA allowance across multiple ISAs in our range. Subject to HMRC Guidelines, and not exceeding your annual ISA allowance. This is a Flexible ISA, so any funds withdrawn are added back to your annual ISA allowance to reinvest with us.

## 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 Triple 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 Cash ISA subscriptions. Your total investment cannot exceed £500,000 plus any resulting interest.
4. You must at all times maintain a balance of between £1 and £500,000 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 bank account. We will also return excess funds to your nominated bank account if your balance exceeds £500,000 plus any resulting interest.
5. 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 maintaining the minimum and maximum balances outlined in condition 3 and 4.
6. You can make unlimited withdrawals. However, the interest rate will reduce from the date of your fourth withdrawal until the day before the anniversary of your opening deposit. The interest rate and withdrawals will reset to the higher rate, applicable at the time, on the anniversary of your opening deposit. You'll be able to make three withdrawals before the rate decreases to the lower rate, applicable at the time.
7. 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 RTEK-LLUT-KKKE, Paragon, PO Box 850, Wallsend NE28 5BJ. Any account cancelled in this way will not count as a subscription to an ISA.
8. You can have one open Triple Access Cash ISA per issue. The issue will change if we change the product features. 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 deposit into your account. If you choose 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.
10. Your interest can be paid into your Triple Access Cash ISA, 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.

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