

## Product Summary: 90-Day Notice Term Account

### Product Summary

This document is part of the Notice Specific Terms and Conditions. Read it alongside the Deposits General Terms and Conditions. The information here highlights the main features of the account but doesn't replace reading the full terms.

Summary Box			
Account name	90-Day Notice Term Account		Issue number <b>TBC</b>
What is the interest rate?		Annual Interest (Variable)	
	Balance	Gross Annual Interest	AER
	£1,000 - £200,000	<b>TBC</b>	<b>TBC</b>
	<ul style="list-style-type: none"> <li>Interest is calculated daily and paid annually or at account closure.</li> <li>Interest will be paid on the anniversary of your first deposit.</li> <li>You can choose to have interest paid into your Savings Account or Nominated Bank Account.</li> <li>Interest is only accrued when the balance is at or above the minimum requirement.</li> </ul>		

<p>Can Afin Bank change the interest rate?</p>	<p><b>Interest Rate Changes</b></p> <p>Yes, the interest rate on your account can change. It is based on the Bank of England Base Rate, plus or minus a spread*.</p> <p>Changes to the Bank of England Base Rate will affect your account on the next business day. We may also adjust the interest rate spread* for reasons outlined in the 90-Day Notice Account Terms. These reasons include market shifts, changes in money market rates, higher account costs, or regulatory updates.</p> <p>If the spread* is increased, we will notify you at least one day before it takes effect. If it is reduced, we will notify you at least 14 days in advance.</p> <p>If we lower the spread*, you will have 30 days from the effective date to close your account or switch to another account with us, without giving the usual 90 days' notice. Any interest earned will not be affected and will be paid to you when you either switch to another account with us or close your account.</p> <p>*spread in this document refers to the rate that is added or subtracted to the Bank of England Base Rate.</p>		
<p>What would the estimated balance be after 12-months based on a £1,000 deposit?</p>	<p>This projection is just an example and does not consider your personal circumstances. It assumes that:</p> <ul style="list-style-type: none"> <li>• No further deposits or withdrawals are made during the 12-month period.</li> <li>• The interest rate stays the same during the 12-month period.</li> <li>• The year is not a leap year.</li> </ul>		
	<p>Deposit at account opening</p>	<p>Interest earned after 12-months</p>	<p>Balance at 12-months with interest</p>
	<p>£1,000</p>	<p>TBC</p>	<p>TBC</p>

How do I open and manage my account?

To open this account, you must:

- Be 18 years or over.
- The account can only be used for individuals.
- Be a UK resident (for tax purposes).
- Have a valid mobile phone number.
- Have a valid email address.

Opening an account:

- You can apply for an account via our mobile app which can be found [here](#).
- You will need your contact details, email address and details of your UK current account you wish to register as your Nominated Bank Account.
- If we need additional information about your application, we will contact you.

Managing your account:

- You can manage your account via our app.
- You can also contact us by telephone to provide instructions about your account.

Minimum / Maximum balance:

- Minimum balance - £1,000.
- The maximum balance is £200,000 per account holder. If you deposit more than this, the extra amount will be returned to your nominated bank account. This limit applies to the total balance across all your Afin Bank deposit accounts.
- Your eligible deposits with Afin Bank are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. Any deposits you hold above the limit are unlikely to be covered.

Can I withdraw money?

- This account allows you to make partial withdrawals. You can make all your withdrawals in the app.
- You must give us 90 days' notice before making a withdrawal. In exceptional cases, we may allow a withdrawal from the account within 90 days at our discretion. We will need evidence, and we are not obligated to approve the withdrawal. If we allow such a withdrawal, we will return your funds, along with any interest accrued up to that date, to your Nominated Bank Account.
- You will have the option to withdraw your funds without the required notice period if we reduce your interest rate, except when passing on a reduction in the Bank of England base rate. To request a withdrawal, log into our app and provide notice. Withdrawals can only be made to your Nominated Bank Account.
- You can submit only one withdrawal request at a time. If you have a pending withdrawal, you must wait for it to be processed or cancel the request before submitting a new one.
- You can only cancel one withdrawal request in any 12-month period. "12-months" counts from your account activation date to your account anniversary.

## Additional information

- An account may only be held in single name.
- If you change your mind within 14 days of opening your account, we will cancel your account without penalty or notice.
- You can fund your account at any time. The minimum deposit permitted is £1, however the minimum balance required to earn interest is £1,000.
- We reserve the right to close the account to new funds without notice. If we close the account to new funds the account will continue to operate, but we will not accept new deposits into the account.
- You can still add funds to your account if you have a pending partial withdrawal notice, but not if you have a pending full withdrawal notice or a request to withdraw and close the account.
- We reserve the right to withdraw this product at any time.

### Your Nominated Bank Account

- Your Nominated Bank Account must be a UK current account in your name.

### Interest rate definitions

- AER stands for Annual Equivalent Rate. It shows what the interest rate would be if interest were paid and compounded once each year.
- Gross p.a. is the interest rate without tax deducted.

### Tax

- Interest is paid gross, without the deduction of income tax. It is your responsibility to ensure that any tax is paid.
- We reserve the right to make a deduction for withholding tax as may be required by law from time to time.
- The tax treatment of the interest payable depends on your personal circumstances and may change in the future.

We are here to help by phone on 0333 344 2974 from 9am to 5pm, Monday to Friday (excluding bank holidays). You can also email us at [support@afinbank.com](mailto:support@afinbank.com)

If you need an alternate format, please contact us at [support@afinbank.com](mailto:support@afinbank.com)

Financial Services Compensation Scheme (FSCS): Your eligible deposits held by Afin Bank Limited (FRN:1004742) are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Any deposits you hold above the limit are unlikely to be covered.



For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact us or refer to the FSCS website [www.fscs.org.uk/check/check-your-money-is-protected/](http://www.fscs.org.uk/check/check-your-money-is-protected/) or contact the FSCS on 020 7741 4100 or 0800 678 1100, at ICT@fscs.org.uk or at Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Please note, only compensation related queries should be directed to the FSCS.

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