Summary Box
Online ISA

onefamily
modern family finance

Bank of Ireland UK

Account Name	Online ISA

What is the interest rate

	Holding Account	Easy Access Issue 44		Fixed Rate Issue 33	
				1 Year Term	2 Year Term
Annual interest rate with bonus	N/A	4.21% tax-free*/AER** variable (includes a fixed bonus of 3.31% gross for the first 12 months)	Annual Interest Rate	4.35% tax-free*/AER** Fixed	4.30% tax-free*/AER** Fixed
Annual interest rate without bonus	0.90% tax-free*/AER** variable	0.90% tax-free*/AER** variable			
Annual interest, calculated daily, will be paid March 20th.			Interest is calculated daily and paid on the anniversary of the account opening. After the fixed term has ended it's paid annually in March.		

Can Bank of Ireland UK change the interest rate?

Holding Account & Easy Access	Fixed Rate
Yes. We have the right to change the interest rate on your account. The reasons we may change your rate are outlined in the Interest Rates section of the Terms and Conditions. If we change your interest rate to your disadvantage, we will notify you personally a minimum of 14-days before the change takes effect, as long as you have at least £100 in your account.	No, the interest rate is fixed during the term of the account. At the end of the fixed term the value of the Fixed Rate, along with any interest earned, will be paid into the Holding Account of the Online ISA, where it will earn a variable rate of interest.

What would the estimated balance be based on a £1,000 deposit?

	Holding Account	Easy Access Issue 44		1 Year Term	2 Year Term
After 12 months	£1009.00	£1042.10	After 12 months	£1043.50	N/A
After 24 months	N/A	£ 1051.48	After 24 months	N/A	£1087.85

These assumptions are based on a £1,000 deposit with no further deposits or withdrawals during the months of the projection.

Projection based on annual interest option with interest paid into the Account (compound interest). The projection is provided for illustrative purposes only and does not take into account your individual circumstances.

How do I open and manage my account?

Eligibility
- You can open an Online ISA if you're over the age of 18, a UK resident and resident in the UK for tax purposes. This doesn't include the Channel Islands and the Isle of Man.
- You can open an Online ISA as a new cash ISA for this tax year (6 April to 5 April), or transfer funds in from an existing ISA.
- To apply for the Online ISA you have to hold a UK bank or building society account in your name.
- If you already hold an Online ISA with us, you will not be able to open another one.

Opening your account
- The Online ISA allows you to split your cash ISA savings into a selection of variable and fixed rate products, all held within your online account.
- On opening an Online ISA, you will automatically have a Holding Account opened for you.
- Please note, before making any decision to transfer to us, you should check if your current provider will charge a fee.
- Minimum balance to open the account is £100 for the Easy Access and £500 for the Fixed Rate product.
- You can open an Easy Access or Fixed Rate product with either a deposit, transfer in of another ISA you hold or with a money movement from another product in your Online ISA (if permitted).
- Fixed Rate products can be opened with a single deposit only and once opened, you will not be able to make further deposits, transfers in or money movements.
- You can only apply online.

Managing your account
- You can only manage your account online. You cannot access your Online ISA in a branch or by telephone.
- Once your Online ISA is open you'll be able to take out new products (when available) and move money between existing products already held in your account (if permitted), without completing further applications.
- Once you've logged into your account, you can move money between or make additional deposits or ISA transfers into existing products (if permitted) and request withdrawals. You will also be able to contact us by sending 'secure messages'.

Can I withdraw my money?

Fixed Rate 1 & 2 year terms
- Withdrawals and money movements are not allowed during the fixed rate term.
- If you close a Fixed Rate product during its fixed term, a Breakage Charge will be applied. The Breakage Charge will equal 90 days loss of interest for a fixed rate term of 1 year or shorter, 180 days loss of interest for a fixed rate term longer than 1 year but shorter than 5 years; or, 365 days loss of interest for a fixed rate term of 5 years or longer.
- If the interest you've earned doesn't cover this, you may get back less than you paid in.
- If you need to close this product during its fixed term, you can request to have the money paid to your Nominated Account or to the Holding Account.
- After the end of the fixed rate term the value of the Fixed Rate, along with any interest earned, will be paid into the Holding Account.
- If you already hold an Online ISA and open a Fixed Rate product, you can request to close the product within 14 days and we will waive the Breakage Charge. Please see the 'Making withdrawals, closing products and closing your Online ISA' section in the Terms and Conditions for more information.

Holding Account & Easy Access
- There are no restrictions on the number of withdrawals that can be made to your Nominated Account. Any payment sent to your Nominated Account will no longer benefit from the tax advantages of ISAs.
- The minimum amount you can withdraw from any product is £10, or the value of that product, whichever is less.
- Money can also be moved without restriction to another product in your Online ISA that accepts money movements (minimum amount £1).

The Online ISA does not have flexible features. This means that once withdrawn to your Nominated Account, your money will lose the tax advantages of ISAs and cannot be replaced in your account without affecting your annual ISA allowance.

Transfers:
Partial transfers are not permitted, and you will not be able to transfer individual products held in your Online ISA. You can, however, transfer your Online ISA in full to another ISA at any time. If you transfer your Online ISA and you have money in a Fixed Rate product which is in its fixed term, a Breakage Charge will be applied to that product.

Cancellation:
You cannot cancel individual products in your Online ISA. However, you can cancel your entire Online ISA within 14 days from the date your account opened.
If you do this, your Online ISA and any products in your account will be closed

Additional Information

The Holding Account may pay a lower rate of interest than other variable or fixed rate products you can hold within your Online ISA. As such, it should be considered as a short term home for your cash ISA savings. If you are using the Holding Account to consolidate or split your cash ISA savings before opening a specific product, there is a risk that the product or rate of interest you wanted will no longer be available by the time any funds are received.

* Tax-free means the interest paid will be free of UK Income Tax and Capital Gains Tax.
** AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to your account each year.

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