

Fixed Rate Cash ISA

Account Features

- Fix for one, two, three or five years
- Tax free interest*
- Earn interest on transferred funds even before they arrive**

Important Information Summary

The important features of this account are summarised in this document and should be read carefully with the document “Our Service Relationship with Personal Customers” (the ‘Terms and Conditions’) before applying for this account. This document also contains the interest rate that applies to this account. The tax treatment applied to the account is subject to the ISA Regulations and related rules and may change in the future. If there is anything you do not understand, please ask any Metro Bank Customer Service Representative. These details are correct as of 3 November 2022. If these details have changed by the time you apply for the account, we will provide you with the current Important Information Summary for this account.

SUMMARY BOX

Account Name	Fixed Rate Cash ISA																						
What is an ISA?	<p>An ISA is a tax-efficient way of saving or investing. There are four different types:</p> <ul style="list-style-type: none"> - Cash ISA - Stocks and Shares ISA - Innovative Finance ISA - Lifetime ISA. <p>There’s also a Junior ISA, which is a tax-efficient savings account for children under 18. A payment into an ISA is called a subscription. You can only subscribe to one of each type of ISA per tax year. Metro Bank currently does not offer Stocks and Shares, Innovative Finance, Lifetime or Junior ISAs.</p>																						
What is the interest rate?	<table border="1"> <thead> <tr> <th>Term</th> <th>Tax free*/AER*** (annual interest)</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>1.90%</td> </tr> <tr> <td>2 years</td> <td>2.00%</td> </tr> <tr> <td>3 years</td> <td>2.20%</td> </tr> <tr> <td>5 years</td> <td>3.00%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Interest is calculated daily and paid annually on or around 5th April each year. • Interest is paid tax free and is free from UK income tax and capital gains tax. 			Term	Tax free*/AER*** (annual interest)	1 year	1.90%	2 years	2.00%	3 years	2.20%	5 years	3.00%										
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Can Metro Bank change the interest rate?	<ul style="list-style-type: none"> • We can’t change the rate on your Fixed Rate Cash ISA during the agreed fixed term period. 																						
What would the estimated balance be on the date the fixed term expires based on a £1,000 deposit?	<p>On a deposit of £1,000, the estimated balance would be:</p> <table border="1"> <thead> <tr> <th>Term</th> <th>Initial Deposit</th> <th>Estimated balance</th> <th>Interest Earned</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>£1,000</td> <td>£1,019.00</td> <td>£19.00</td> </tr> <tr> <td>2 years</td> <td>£1,000</td> <td>£1,040.00</td> <td>£40.00</td> </tr> <tr> <td>3 years</td> <td>£1,000</td> <td>£1,066.00</td> <td>£66.00</td> </tr> <tr> <td>5 years</td> <td>£1,000</td> <td>£1,150.00</td> <td>£150.00</td> </tr> </tbody> </table> <p>This is based on:</p> <ul style="list-style-type: none"> • Interest calculated daily and paid annually on or around 5th April each year. • The date on which the Fixed Rate Cash ISA expires. • £1,000 being deposited in the account at the time it is opened and no further deposits or withdrawals being made over the duration of the term. 			Term	Initial Deposit	Estimated balance	Interest Earned	1 year	£1,000	£1,019.00	£19.00	2 years	£1,000	£1,040.00	£40.00	3 years	£1,000	£1,066.00	£66.00	5 years	£1,000	£1,150.00	£150.00
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How do I open and manage my account?	<ul style="list-style-type: none"> • You can apply to open a Fixed Rate Cash ISA if you are 16 or over and a UK resident. You must have a National Insurance number. • If you are not a UK, EU, EEA or Swiss national you’ll need a valid visa/residence permit. • You can apply in any Metro Bank store. • There is no minimum amount required to open a Fixed Rate Cash ISA. • The maximum deposit amount is £20,000 in the 2022/2023 tax year, plus transfers. • You can transfer money from an ISA with another bank or building society to our Fixed Rate Cash ISA. You’ll need to do this within 30 days of opening your Fixed Rate Cash ISA. • We’ll backdate the interest either to the date on the cheque sent by your current ISA provider, or to the 15th working day after we’ve received your instruction, whichever is earliest.** • You can manage your account in store, through Online Banking or by telephone on 0345 08 08 500. 																						

*Tax free is the contractual rate of interest payable where interest is exempt from income tax and capital gains tax.

**Not applicable to transfers in which are subject to notice of withdrawal or to transfers of stocks and shares ISAs. In these instances interest will commence from the day funds are received.

***AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products.

Fixed Rate Cash ISA (continued)

SUMMARY BOX

<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> You can close your Fixed Rate Cash ISA without loss of interest or penalty up to 14 calendar days after you open it. If you cancel within this period any deposits will not count towards your annual ISA subscription limit. If you withdraw the funds it will count as a subscription. You cannot make partial withdrawals from a Fixed Rate Cash ISA. If you close or transfer your Fixed Rate Cash ISA to another provider before the maturity date you will lose 180 days interest. If your account has earned less than 180 days interest, then your original deposit will be paid to you or transferred to your new provider in full with no interest. Your Fixed Rate Cash ISA matures the day before the relevant anniversary date of your account opening and your deposit and any interest will be paid the next working day. For example, if you open a 2 year Fixed Rate Cash ISA on 9 December 2022, your account will mature at close of business on 8 December 2024 and the deposit would be paid by close of business on 9 December 2024. If the Fixed Rate Cash ISA term end date falls on a weekend or bank holiday, your account will mature on the next working day and the balance and any interest will be available to you on the next working day from this date. We will contact you within 30 days of your maturity date to remind you of your options at maturity. If we don't hear from you, we'll convert your account into an Instant Access Cash ISA when your account matures. A closing statement will be provided at maturity. You can instruct us to reinvest your money into a new Fixed Rate Cash ISA by calling or visiting us in Store.
<p>Additional information</p>	<ul style="list-style-type: none"> You must provide a valid National Insurance number within 30 days of opening the account to keep your ISA account. If we don't receive a valid National Insurance number your account will be converted to an Instant Access Savings account. You may have to declare interest earned depending on your individual circumstances, for example if you exceed your annual Personal Savings Allowance - as set by HMRC. We're unable to provide advice on your personal tax circumstances. If you're unsure about the tax implications, we recommend you seek independent financial advice from a suitably qualified advisor. You can only subscribe to one Cash ISA in a tax year. The 2022/2023 tax year commenced 6 April 2022. Once you have reached your ISA subscription limit for a tax year, you cannot deposit any more. If you make any subscriptions to a Stocks and Shares ISA in the 2022/2023 tax year these subscriptions will be part of your overall £20,000 ISA limit. The Financial Conduct Authority is a financial services regulator. It requires Metro Bank to give you this important information summary, to help you to decide whether our Fixed Rate Cash ISA is right for you. You should read this document carefully and then keep it safe for future reference. If your contact details are not up to date, we may charge you any costs involved in trying to find you. For more details on current interest rates, charges and charging dates visit metrobankonline.co.uk or call us on 0345 08 08 500.