

Instant Access Savings Account

Account Features

- **Limited Edition rate of 4.42% Gross / 4.51% AER* (variable)**
- **Standard Variable Rate of 1.64% Gross / 1.65% AER*(variable)**
- **Easy Access to your money**
- **Great way to build your savings with lump sums and regular payments**
- **Online mobile and telephone banking**

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. If there is anything you do not understand, please ask a Metro Bank Customer Service Representative. These details are correct as at 16 January 2024. 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	Instant Access Savings Account												
What is the interest rate?	<p>Limited Edition rate of 4.42% Gross / 4.51% AER* (variable) From 16 January 2024 you can earn a Limited Edition rate of 4.51% AER* (variable) for 12 months if a minimum account balance of £500 is reached within 28 calendar days of account opening.</p> <ul style="list-style-type: none"> • During the 12-month period the rate can vary meaning it can go up or down, but it will not go below the Standard Variable rate that is available at that time. • Your account will earn Standard Variable rate interest until you meet the Limited Edition rate criteria. <p>Standard Variable rate of 1.64% Gross / 1.65% AER* (variable) If your account balance does not reach £500 within 28 calendar days of account opening you will be eligible for our Standard Variable rate of 1.64% Gross / 1.65% AER* (variable).</p> <ul style="list-style-type: none"> • Interest is calculated daily and paid monthly 												
Can Metro Bank change the interest rate?	<p>Limited Edition rates are promotional rates which are subject to availability and can be withdrawn from sale at any time. The interest on these rates is higher than our Standard Variable rate.</p> <p>A Limited Edition rate remains variable, meaning that the interest you can earn can go down even during a specified duration. The rate will not go below the Standard Variable rate that is available at that time.</p> <p>If you meet the criteria for the Limited Edition rate, this interest rate will be applied to your account from the next working day. Until that point your account will earn the Standard Variable rate. You can see your current interest rate at any point on mobile or online banking.</p> <p>During the eligibility time period we'll assess whether you have met the Limited Edition rate criteria, and begin paying the Limited Edition rate. When the interest is paid from can be worked out using the following table:</p> <table border="1" data-bbox="379 1375 1066 1592"> <thead> <tr> <th>Your closing balance on a</th> <th>Limited edition rate applies from the following</th> </tr> </thead> <tbody> <tr> <td>Monday</td> <td>Tuesday</td> </tr> <tr> <td>Tuesday</td> <td>Wednesday</td> </tr> <tr> <td>Wednesday</td> <td>Thursday</td> </tr> <tr> <td>Thursday</td> <td>Friday</td> </tr> <tr> <td>Sunday</td> <td>Monday</td> </tr> </tbody> </table> <p>Please note: If you meet the Limited Edition rate criteria on a Friday or Saturday we will only consider your closing balance on a Sunday for the purposes of eligibility and applying the Limited Edition rate. If there is a Bank Holiday (including before or after a weekend), we will only consider your closing balance on the last non-working day for the purposes of eligibility and the Limited Edition rate will apply from the next working day.</p> <p>You can make withdrawals during the eligibility period, if at the point of assessment for an Limited Edition rate the balance is lower that the minimum required you have the option to top up while the eligibility period is still open.</p> <p>You only need to meet the minimum account balance once to meet the eligibility criteria for a Limited Edition rate. There is no requirement to maintain a minimum account balance.</p> <p>If you don't meet the criteria for the Limited Edition, the Standard Variable Rate will be applied to your account from your first deposit.</p> <p>After 12 months your Limited Edition rate will end and you will return to earning the Standard Variable rate. As this is at a point in future, this rate may be different than what is on this document. We will contact you 14 days before the Limited Edition rate expires to let you know what it is.</p>	Your closing balance on a	Limited edition rate applies from the following	Monday	Tuesday	Tuesday	Wednesday	Wednesday	Thursday	Thursday	Friday	Sunday	Monday
Your closing balance on a	Limited edition rate applies from the following												
Monday	Tuesday												
Tuesday	Wednesday												
Wednesday	Thursday												
Thursday	Friday												
Sunday	Monday												

Instant Access Savings Account *(continued)*

	<ul style="list-style-type: none"> We may change any of the rates and charges detailed in this Important Information Summary. We'll notify you of any changes by post, email, or any other form of communication. If a change is not to your benefit, you'll be given 14 days' notice if in response to the Bank of England Base Rate and at least 2 months' notice if for any other reason. If the change is to your benefit, we'll tell you by publishing the new rates on our website at least three working days from making the change. For more information please refer to 'Our Service Relationship with Personal Customers', which can be found on our website at metrobankonline.co.uk. 												
<p>What would the estimated balance be after 12 months based on a £1,000 deposit?</p>	<p>Limited Edition Rate On a deposit of £1,000 made on the first day of opening the account, the estimated balance would be:</p> <table border="0"> <tr> <td>After first 12 months</td> <td>After 24 months</td> </tr> <tr> <td>Limited Edition rate of 4.42% Gross</td> <td>Standard Variable rate 1.64% Gross</td> </tr> <tr> <td>£1,045.11</td> <td>£1,062.38</td> </tr> </table> <p>Please note: this illustration assumes the minimum eligibility criteria is met on the first day of the account opening and therefore the rate for the first 12 months is the Limited Edition Rate and then reverts to the Standard Variable Rate until the end of the 24 months.</p> <p>Standard Variable Rate On a deposit of £1,000 made on the first day of opening the account, the estimated balance would be:</p> <table border="0"> <tr> <td>After first 12 months</td> <td>After 24 months</td> </tr> <tr> <td>Standard Variable rate 1.64% Gross</td> <td>Standard Variable rate 1.64% Gross</td> </tr> <tr> <td>£1,016.52</td> <td>£1,033.32</td> </tr> </table> <p>This is based on:</p> <ul style="list-style-type: none"> Interest calculated daily and paid back into the account. £1,000 being deposited in the account at the time it is opened and no further deposits or withdrawals being made over the 24 month period. The interest rate as detailed in this Important Information Summary and doesn't take into account any changes in the rate of interest over the 24 month period. 	After first 12 months	After 24 months	Limited Edition rate of 4.42% Gross	Standard Variable rate 1.64% Gross	£1,045.11	£1,062.38	After first 12 months	After 24 months	Standard Variable rate 1.64% Gross	Standard Variable rate 1.64% Gross	£1,016.52	£1,033.32
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<p>How do I open and manage my account?</p>	<ul style="list-style-type: none"> You can apply to open an Instant Access Savings Account if you are 16 or over and a UK resident. You can apply online or in any Metro Bank store. There is no minimum balance required to open an Instant Access Savings Account. The maximum balance that can be held is £2m. Please contact us if your request is above £2m. You can manage your account in store, through Online Banking, our Mobile App or by telephone on 0345 08 08 500. You can close your Instant Access Savings Account at any time. 												
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> You have unlimited access to your money. You can withdraw funds in any Metro Bank store or by transferring funds instantly to another Metro Bank account. You can also set up a beneficiary account to transfer funds outside of Metro Bank. Your beneficiary can be changed up to three times a month. Transfers can be made online and in store via Faster Payments. You can withdraw up to any amount from your Instant Access Account. For cash withdrawals over £1,000 you must give one banking weekday's notice. 												
<p>Additional information</p>	<ul style="list-style-type: none"> All interest on UK savings accounts will be paid without a deduction of tax. 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. Issuing a banker's cheque is £15 per item. Stopping a banker's cheque is £10 per item. 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. 												

*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.