

## Instant Access Cash ISA

### Account Features

- **Limited Edition rate of 5.11% AER\* / Tax Free<sup>+</sup> (variable) for 12 months**
- **Standard Variable rate of 1.65% AER\* / Tax Free<sup>+</sup> (variable)**
- **Save up to £20,000 in 2023/2024 tax year plus transfers**
- **Earn interest on transferred funds even before they arrive\*\***
- **Easy access to your money**

### 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 a Metro Bank Customer Service Representative. These details are correct as of 10 November 2023. 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

<b>Account Name</b>	<b>Instant Access Cash ISA</b>												
<b>What is an ISA?</b>	<p>An ISA is a tax-efficient way of saving or investing. There are four different types:</p> <ul style="list-style-type: none"> <li>- Cash ISA</li> <li>- Stocks and Shares ISA</li> <li>- Innovative Finance ISA</li> <li>- Lifetime ISA.</li> </ul> <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>												
<b>What is the interest rate?</b>	<p><b>Limited Edition rate of 5.11% AER*/Tax Free<sup>+</sup> (variable)</b></p> <p>From 10 November 2023 you can earn a Limited Edition rate of 5.11% AER* / Tax Free<sup>+</sup> (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"> <li>• 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.</li> <li>• Your account will earn Standard Variable rate interest until you meet the Limited Edition rate criteria.</li> </ul> <p><b>Standard Variable rate of 1.65 % AER* / Tax Free<sup>+</sup> (variable)</b></p> <p>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 1.65% AER* / Tax Free<sup>+</sup> (variable).</p> <ul style="list-style-type: none"> <li>• Interest is calculated daily and paid annually on or around the 6th April each year.</li> <li>• Interest is paid tax free<sup>+</sup> and is free from UK income tax and capital gains tax.</li> </ul>												
<b>Can Metro Bank change the interest rate?</b>	<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"> <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><b>Please note:</b></p> <p>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.</p> <p>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 than the minimum required you have the option to top up while the eligibility period is still open.</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												

\*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.

\*\*Not applicable to transfers which are subject to notice of withdrawal or transfers in from a Stocks and Shares ISA. In these instances interest will commence from the day funds are received. Tax free p.a. is the contractual rate of interest paid where interest is exempt from income tax and capital gains tax.

## Instant Access Cash ISA (continued)

### SUMMARY BOX

	<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> <ul style="list-style-type: none"> <li>• We may change any of the rates and charges detailed in this Important Information Summary.</li> <li>• We'll notify you of any changes by post, email, or any other form of communication we decide.</li> <li>• 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.</li> <li>• 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.</li> <li>• For more information please refer to 'Our Service Relationship with Personal Customers', which can be found on our website at <a href="http://metrobankonline.co.uk">metrobankonline.co.uk</a>.</li> </ul>												
<p><b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b></p>	<p><b>Limited Edition Rate</b></p> <p>On a deposit of £1,000 made on the first day of opening the account, the estimated balance would be:</p> <table border="1" data-bbox="384 842 995 936"> <thead> <tr> <th>After first 12 months</th> <th>After 24 months</th> </tr> </thead> <tbody> <tr> <td>Limited Edition rate 5.11%</td> <td>Standard Variable rate 1.65%</td> </tr> <tr> <td>£1,051.10</td> <td>£ 1,068.44</td> </tr> </tbody> </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><b>Standard Variable Rate</b></p> <p>On a deposit of £1,000 made on the first day of opening the account, the estimated balance would be:</p> <table border="1" data-bbox="384 1095 1015 1189"> <thead> <tr> <th>After first 12 months</th> <th>24 months</th> </tr> </thead> <tbody> <tr> <td>Standard Variable rate 1.65%</td> <td>Standard Variable rate 1.65%</td> </tr> <tr> <td>£1,016.50</td> <td>£ 1,033.27</td> </tr> </tbody> </table> <p>On a deposit of £1,000, at an interest rate of 1.65% Tax Free<sup>†</sup> / AER* variable estimated balance would be £1,016.50.</p> <p>This is based on:</p> <ul style="list-style-type: none"> <li>• Interest calculated daily and paid back into the account.</li> <li>• £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.</li> <li>• 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.</li> </ul>	After first 12 months	After 24 months	Limited Edition rate 5.11%	Standard Variable rate 1.65%	£1,051.10	£ 1,068.44	After first 12 months	24 months	Standard Variable rate 1.65%	Standard Variable rate 1.65%	£1,016.50	£ 1,033.27
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<p><b>How do I open and manage my account?</b></p>	<ul style="list-style-type: none"> <li>• You can apply to open an Instant Access Cash ISA if you are 16 or over and a UK resident. You must have a National Insurance number.</li> <li>• If you are not a UK, EU, EEA or Swiss national you'll need a valid visa/residence permit.</li> <li>• You can apply in any Metro Bank store.</li> <li>• There is no minimum amount required to open an Instant Access Cash ISA.</li> <li>• The maximum deposit amount is £20,000 in 2023/2024 tax year, plus transfers.</li> <li>• You can manage your account in store, through Online Banking, our Mobile App or by telephone on <b>0345 08 08 500</b>.</li> <li>• You can cancel your Metro Bank Cash ISA within 14 calendar days of opening it. If you cancel in this period it will not count towards your annual ISA subscription limit. If you withdraw the funds it will count as a subscription.</li> <li>• You can transfer money from an ISA with another bank or building society to our Instant Access Cash ISA.</li> <li>• We'll backdate the interest to the date the transfer form was submitted. The interest rate will be backdated on the daily rate applicable to the account.</li> <li>• You can transfer as many previous years' funds as you like.</li> </ul>												
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>• You have unlimited access to your money.</li> <li>• Funds withdrawn can be replaced in the same tax year providing you do not go over the annual ISA allowance.</li> <li>• You can withdraw funds in any Metro Bank store. You can transfer funds to a Metro Bank or non Metro Bank account. Transfers to other Metro Bank accounts are instant.</li> <li>• You can set up one external account to transfer to. You can change that account up to three times per month.</li> </ul>												

## Instant Access Cash ISA *(continued)*

### SUMMARY BOX

#### Additional information

- You must provide a valid National Insurance number within 30 days of opening the account to keep your ISA. 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 2023/2024 tax year commenced 6 April 2023. 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 2023/2024 tax year these subscriptions will be part of your overall £20,000 ISA limit.
- Issuing a banker's cheque is £15 per item.
- Stopping a banker's cheque is £10 per item.
- 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 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](https://metrobankonline.co.uk) or call us on **0345 08 08 500**.