

Business Easy Access Account – Issue 1 Summary Box

Account name

Business Easy Access Account – Issue 1

What is the interest rate?

| Annual Interest | | Monthly Interest | |
|-----------------|-------|------------------|-------|
| Gross | AER | Gross | AER |
| 1.25% | 1.25% | 1.24% | 1.25% |

Interest is calculated daily.

You can choose to have your interest paid monthly or annually.

If you choose to have your interest paid monthly, interest will be paid on the same date each month that you first paid money into your Account.

If you choose to have your interest paid annually, interest will be paid on the anniversary of the date you first paid money into your Account.

You can choose to have your interest paid into Business Easy Access Account – Issue 1 or your Nominated Business Bank Account.

AER stands for Annual Equivalent Rate. This illustrates what the interest rate would be if interest was paid and compounded once a year.

Gross is the interest rate payable before tax is deducted.

Can Recognise change the interest rate?

Yes, the interest rate is variable.

We can vary the interest rate for any reasons we set out in the Product Terms and Conditions, for example if the Bank of England Official Base Rate changes, if there is a change in market conditions, if the money market interest rate change, or to reflect an increase in costs of running the Account or where there is a change in regulation or legislation.

What would the estimated balance be after 12 months based on a £1,000 deposit?

| Initial Deposit | Annual Interest | | Monthly Interest | |
|-----------------|-----------------|-------------------------|------------------|-------------------------|
| | Interest Earned | Balance after 12 months | Interest Earned | Balance after 12 months |
| £1,000.00 | £12.50 | £1,012.50 | £12.47 | £1,012.47 |

The projection assumes that:

- your Initial Deposit is paid into the Account when it is opened
- it is not a leap year
- no further deposits or withdrawals are made during the 12 month period
- the interest rate does not vary during the 12 month period

The projection is for illustrative purposes only and does not take into account your individual circumstances.

How do I open and manage my Account?

To open an Account you must be:

- a Small to Medium Enterprise with fewer than 250 employees and either assets of less than £36.5 million and /or turnover of less than £42.5million
- a UK based business operating as either a sole trader, partnership, Limited Liability Partnership (LLP), or Limited Company
- not be in our exclusion list, which is available on our website.

The Account must be for business use only, not personal use.

You can apply online through our website at www.recognisebank.co.uk. You need to provide some personal and business details to open your Account.

There is a minimum deposit of £1,000. You can hold a maximum of £85,000 across all Recognise Savings Accounts (subject to any specific conditions of that Account)). You have 30 Calendar Days from your Account being opened to make your Initial Deposit.

You can view, access and manage your Account by using our Secure Online System. You can contact us by:

- emailing bizsupport@recognisesavings.co.uk
- Writing to us at Recognise Bank, RUBH-ZZBS-LYAU, PO Box 921, Wallsend, NE28 5EJ
- Calling us on 0345 872 7888, 9am to 5pm Monday to Friday except for Bank Holidays.

Can I withdraw money?

You have instant access to the money in your Account provided the funds have cleared and are available for withdrawal.

You can close your Account or to make a withdrawal by logging on to our Secure Online System.

Withdrawals can be made to your Nominated Business Bank Account or another Recognise Business Savings Account that you hold (subject to any specific conditions of that Account).

Additional information

We reserve the right to withdraw this product from sale at any time.

Please read this Summary Box in conjunction with the Business Savings General Terms and Conditions and the Product Terms and Conditions.

The rates and information in this Summary Box are correct as at 23 June 2022.

Details correct as at 23 June 2022

Recognise Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 849404. You can check this on the Financial Services Register by visiting www.fca.org.uk/register. Recognise Bank Limited incorporated in England and Wales. Company no. 10603119. Registered Office: 60 Gracechurch Street, London, EC3V 0HR. Please note that your calls may be monitored for training, quality and security purposes.