

## Smart Saver Terms

The following terms apply to your Smart Saver savings account in addition to the General Savings Account Terms above.

### 1. Minimum & maximum account balances

1. You must deposit at least £1.00 within 30 calendar days from opening the account (including the day of opening), otherwise we may close the Smart Saver account on the grounds of being unused.
2. After 30 calendar days from opening the account (including the day of opening), there's no minimum balance required to keep the account open.
3. The maximum you can save in the account will be communicated to you at the time you open the account and may be changed by us in accordance with these terms.
4. Your total balance can go over the maximum when we apply interest.
5. Any amount you deposit over the maximum will be returned to the bank account it was sent from.
6. We will inform you if the minimum and/or maximum requirements change in accordance with section 8.2 of the General Savings Account Terms.
7. If we reduce the maximum limit to a limit below the current amount in your account, it will not affect your current balance but you will not be able to make any further deposits. If you subsequently withdraw funds to a balance under the maximum limit, you may only subsequently deposit an amount that would take the balance up to the new maximum limit.

### 2. Pots



1. As part of your Smart Saver savings account, you can create up to 20 different pots to put your funds in (like a holiday pot or an emergency fund pot).
2. From time to time, we may make exclusive pot types available in the Zopa app that have certain eligibility criteria (such as needing to have another Zopa product). If we do this, we'll make the eligibility criteria clear, alongside any other information we think you should know (such as whether you qualify for a bonus rate if you use the pot). If you don't meet the eligibility criteria, you won't be able to access this particular pot type, but you'll still be able to use the rest of your account like normal.
3. In addition to Access pots, which allow you to access your funds at any time, you can open Boosted pots to lock away some or all of your funds for set periods of time. You will be able to select the notice period (i.e. how long the funds will be locked away for) when you open a Boosted pot. When you place funds in a Boosted pot, the funds will stay in the Boosted pot until you let us know that you want to move or withdraw the funds.
4. In return for locking funds away in a Boosted pot, you will usually receive a higher rate of interest than you would on Access pots. The interest rate will be notified to you when you open the Boosted pot. The interest rate you will get will depend on the length of time you lock your funds away for.

### 3. Accessing funds in Boosted pots

1. If you want to access funds in a Boosted pot, you can give notice at any time in the Zopa app. Your savings will only be accessible after the notice period you selected when opening the pot has expired. For example, if you selected a 31 day Boosted pot, you will only be able to access the funds 31 days after you have given notice. Once you have given notice, you will not be able to deposit any additional funds to the pot.

### 4. Interest

1. Interest is calculated daily on your current balance in each of your pots (including interest paid) and is credited to each of the relevant pots once per month.

2. The interest rates we pay on funds you place into Boosted pots, unlike Access pots, are linked to the Bank of England base rate. This means that if the base rate increases or decreases in the future, the interest rate on your Boosted pot(s) will change (up or down) by the same amount. You can see the current Bank of England base rate at: [www.bankofengland.co.uk/monetary-policy/the-interest-rate-bank-rate](https://www.bankofengland.co.uk/monetary-policy/the-interest-rate-bank-rate). We also reserve the right to make changes to the rate of interest payable on your Boosted pots, other than due to changes in the base rate.
3. Interest will be paid into your pots monthly on the calendar day you opened your account, unless that date is the 28th, 29th, 30th or 31st of a month. In these cases, interest payments will be made on the 28th of every month.
4. Any deposit will start to accrue interest from the day you make that deposit into the relevant pot.
5. A bonus interest rate may be applicable to some or all of your pots. If we do offer a bonus rate we will provide you with details of the relevant terms applicable to the bonus, including the length of time for which the bonus will apply. We will also write to you at least 30 days before your bonus expires to tell you that it is expiring and what your options are.
6. We're entitled to change the interest rate on your account (upwards and downwards) in response to changes in law, regulation or our business needs (including costs).
7. If you have funds in a Boosted pot and the base rate changes, the interest rates on your Boosted pot will change (up or down) in line with the base rate change. We'll let you know the date your interest rate was amended, within 2 business days of the base rate change. Your new interest rates will be available to see in the Zopa app.
8. For all other rate changes which are to your advantage, we will make the change immediately and subsequently notify you of the change by emailing you.
9. For all other rate changes which are to your disadvantage, we will make the change as set out below:

- for funds in an Access pot, we will notify you by email at least 14 calendar days before the change is implemented. You will be free to close your account (without penalty) at any time in accordance with these terms;
  - for funds in a Boosted pot, we'll give you notice by email of at least 14 days plus the period of time the funds are locked away for so that you can opt to give notice and close the Boosted Pot before the interest rate change takes effect.
10. When you move funds from a Boosted pot to an Access pot, your interest rate won't be linked to the Bank of England base rate anymore. The interest rate payable on your Access pot will be displayed in the Zopa app.

## 5. In-app transfers and auto-save

1. Our in-app bank transfer terms apply to your Smart Saver savings account and they include information on the types of payments you can make using our in-app transfer service, and how we use TrueLayer to facilitate sending of payments from your linked account to us.
2. As part of your Smart Saver savings account, you can use auto-save to send a regular fixed payment from a linked account.
3. You can send the payment on a weekly or monthly basis, starting at any point from the 1<sup>st</sup> to the 28<sup>th</sup> of each month. If you choose weekly payments, we will take the payment every 7 days from your chosen start date. If you choose monthly, we will take the payment on the same date each month, from your chosen start date.
4. You will be able to amend your payment amount or skip an upcoming payment, when Zopa make this functionality available.
5. You can cancel auto-save at any time before the day we were set to take your regular payment.

## 6. Closing your account

1. We may close your account immediately if:

- you fail to comply with any of these terms;
  - we believe you have acted fraudulently, funded your account in whole or in part by the proceeds of crime, or have otherwise behaved improperly (such as acting in an abusive or threatening manner towards our staff);
  - we believe that by continuing with the agreement we may breach a legal or regulatory requirement or if continuing the agreement would expose us or another company in Zopa's group to legal or regulatory action; or
  - you die, become subject to insolvency (bankruptcy) proceedings or no longer meet the eligibility criteria described in section 2 of the General Savings Account Terms.
2. We may close your Smart Saver savings account for any reason by giving you the longer of (i) the longest notice period for your Boosted pots or (ii) two months' notice.
  3. We may close any of your Boosted pots for any reason by giving you the longer of (i) your chosen notice period for your Boosted pot or (ii) two months' notice.
  4. If we close your account for any reason as outlined in 6.1 to 6.3, unless we are prevented from doing so by law or regulation, we will transfer any balance(s) to your linked account (if you have multiple linked accounts, we will transfer to the account you last transacted with).
  5. You have the right to cancel your Smart Saver savings account (including where you have funds in any Boosted pots) at any time within the first 14 days of opening the account. You can cancel your Smart Saver in this period, by calling our Customer Services team on 020 7291 8331, emailing us at [contactus@zopa.com](mailto:contactus@zopa.com), or by starting a live chat with us. You will not be charged for this cancellation and do not need to give a reason for cancelling your account.
  6. If you haven't cancelled your Smart Saver savings account within this 14-day period and have funds in any Boosted pots, you will lose the right to cancel the account immediately and will need to give notice on any Boosted pots then wait until the longest notice period of your Boosted pots has expired (as set out in Section 6.7 below).



7. Except where you have funds in any Boosted pots, you may close your Smart Saver savings account at any time, without notice or penalty via your Zopa account.
8. If you have any funds in Boosted pots (other than when you cancel your account in accordance with Section 6.5), you can only close your Smart Saver savings account once you've given notice, and the longest notice period applicable to your Boosted pots has expired.
9. On closure, the full balance, including any final interest due, will be transferred to your linked account.

## 7. Managing your account

1. You will need to use the Zopa app to open and manage your account.