



Key Features Document for the Kroo Bank Flexible Cash ISA

The Financial Conduct Authority (FCA) is a financial services regulator. It requires us, Kroo Bank Limited, to give you this important information to help you decide whether opening a Kroo Flexible Cash ISA is right for you. Please read this document carefully so you understand what you are opening.

Account	Aims
Flexible Cash ISA	With this account, you won't pay capital gains or income tax on gains or income that you make on your savings. With a flexible ISA you can replace any withdrawn funds without affecting your annual ISA subscription limit.

Key Features:

- **Interest Rate:**
The account offers a variable interest rate, payable on the first day of each month. The interest rate is displayed in the Kroo App and is subject to change, any changes to the interest rate will be communicated to you.
- **Interest Payment:**
Interest is calculated daily and paid monthly into the ISA account.
- **Tax-Free Interest:**
All interest earned on the balance is free from Income Tax and Capital Gains Tax, as long as the funds remain within the ISA and you meet the eligibility criteria.
- **Eligibility:**
You must hold a Kroo Personal Current Account to be eligible to open and contribute to the Kroo Flexible Cash ISA.
- **Flexible Access:**
You can make deposits and withdrawals at any time, and you are free to add and remove funds to your Kroo PCA without penalty. The account is flexible, meaning you can replace any withdrawn funds from your Kroo PCA without affecting your annual ISA subscription limit.
- **ISA Allowance:**
You are permitted to contribute up to £20,000 per financial year, the annual ISA limit set by the government. You can not add more than the annual ISA allowance across all the ISAs that you hold.
- **No Fees or Charges:**
There are no account fees, management charges, or penalties for withdrawals. The account is designed to be simple and transparent, with no hidden fees.
- **Deposits and Withdrawals:**
Deposits and Withdrawals can be made via the Kroo Personal Current Account. Withdrawals can be made at any time, and the funds will usually be available

instantly but may take up to one business day. A withdrawal will not affect the interest earned up to the date of withdrawal.

- **Account Access:**

You will have easy access to your account via the Kroo App, where you can view your balance, make deposits, and manage withdrawals.

- **Protection under the FSCS:**

All the funds held at Kroo Bank are protected by the Financial Services Compensation Scheme (FSCS) up to £85,000 per person. For more information on FSCS protection click [here](#).

- **Changes to Terms and Conditions:**

The terms and conditions of this ISA may change from time to time. If any changes are made, you will be notified in advance. You will have the option to close or transfer the ISA if you do not agree with the new terms.

- **ISA transfers:**

Kroo facilitates transfers out in full only, upon transfer out your Flexible Cash ISA will be closed. Kroo does not yet accept transfers in.

Risks:

- **Interest Rate Variability:** The interest rate may change at any time. If the interest rate is reduced you will be given 14 days notice.
 - **Tax Rules:** Tax rules may change in the future, potentially affecting the amount of interest you can earn tax-free. It's important to stay informed about any changes to ISA rules or limits.
 - **Inflation:** Inflation may reduce the spending power of the overall return of your Cash ISA, particularly if the interest rate is less than the rate of inflation
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Cancelling your account within 30 days of opening:

You can cancel your Flexible Cash ISA in the Kroo app within 30 days of opening your account. If you cancel, the full amount of your investment, together with any interest earned, will be returned to you.

If you cancel an ISA within 30 days of opening it, it's treated as though it was never opened.

After the cancellation period ends, you can still close your account at any time in the Kroo app.

Making a complaint:

If you want to complain, you can reach out to our support team via in app chat or at help@kroo.com

You can find information on our complaints procedure on our website.

If you're not happy with how we handle your complaint, you can refer it to the Financial Ombudsman at:

Address: Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR

Telephone: 0800 023 4567 (call charges will vary)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint won't affect your legal rights, including the right to take legal actions against us.

Further Information:

For further information, including how to open an account, transfer funds into the Kroo Bank Flexible Cash ISA, and other account details, please see our FAQs or refer to our full terms and conditions.

Important Notes:

- This document provides an overview of the features of the Kroo Bank Flexible Cash ISA. It does not cover all terms and conditions, which are available in-app.
 - This product is subject to availability and may be withdrawn at any time without notice.
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