

# FlexDirect

## Product Terms

**These are the terms that apply to your FlexDirect account.**

These Product Terms form part of our agreement with you, along with the Current Account Terms and Conditions and any other documents we say apply.

If there are differences between the Current Account Terms and Conditions and these Product Terms, you need to follow these Product Terms.

About this account	
1. Monthly fee for having this account	<ul style="list-style-type: none"> <li>✓ Free (no monthly fee).</li> </ul>
2. Managing this account	<p>FlexDirect is our self-service current account. This means that:</p> <ul style="list-style-type: none"> <li>• You need to manage your FlexDirect account using Digital Banking (through the Nationwide banking app or internet bank) or over the phone, not in branch. But if the transaction or service you want to use is not available, you can ask us in person by visiting one of our branches.</li> <li>• We'll usually send you communications by email, through Digital Banking (the Nationwide banking app and internet bank) or by text.</li> </ul>
3. Interest we pay you on this account	<ul style="list-style-type: none"> <li>✓ We pay interest on money in your account up to <b>£1,500</b>. But you'll need to do certain things to get this, which we explain below.</li> </ul> <p><b>The interest rate we'll pay you</b></p> <ul style="list-style-type: none"> <li>✓ When you open a FlexDirect account for the first time, you can get <b>4.89% a year (5% AER)</b> on balances up to £1,500. This is an introductory rate, for the first 12 months of having the account. This interest rate is fixed, so it won't change for those 12 months.</li> <li>✓ After the first 12 months, you can get <b>0.99% a year (1% AER)</b> on balances up to <b>£1,500</b>. This is our standard interest rate.</li> </ul> <p>AER stands for Annual Equivalent Rate. It shows what the interest rate would be if interest was paid and added each year. It helps you compare accounts.</p> <ul style="list-style-type: none"> <li>✗ We don't pay interest on any balances over <b>£1,500</b>.</li> </ul>

### What you need to do to get these interest rates

- ! You can only get interest if you pay in at least **£1,000** a month. This doesn't include money you transfer from other Nationwide accounts or refunds on payments made with your card.
- ! If you're opening an individual FlexDirect account, you won't receive interest at our introductory rate if you've had it before - you'll get the standard interest rate. But if you're opening a joint account, you can get the introductory rate even if you've previously had an individual or a joint FlexDirect account. The person you're opening the new account with just needs to be different to anyone you've had a FlexDirect joint account with before.

### How we calculate and pay interest

The amount of interest we pay you is based on the balance of your account at the end of each day. We work out your interest on the last day of each month. We then pay it into your account on the first day of the next month.

We pay interest without taking off tax – we call this a 'gross interest rate'.

## Making payments

### 4. Paying in a foreign currency with your card

	Foreign currency transaction fee	Foreign exchange rate information
Card payments in a foreign currency	<b>2.99%</b> of the payment amount.	Retailers or cash machine providers may have their own charges.
Taking out cash in a foreign currency in the UK	<b>2.99%</b> of the payment amount. If you take out cash in a foreign currency from a LINK cash machine or over the counter this fee won't apply.	For more information about paying in a foreign currency with your card, see the Current Account Terms and Conditions. You can also visit our website at <b>nationwide.co.uk/currency-conversion</b>
Taking out cash in a foreign currency outside the UK	<b>2.99%</b> of the payment amount.	

**5. Charges for making other payments**

**£15** transaction fee to send large value payments to someone in the UK. This is called a CHAPS payment.

**£15** transaction fee to send money outside of the UK, or in the UK in a foreign currency. This is called a SWIFT payment. This charge won't apply if you're sending money in Euros to the UK or an EEA country.

You can find out more about these types of payments at [nationwide.co.uk/payments](https://nationwide.co.uk/payments)



Our **FlexDirect Product Terms** have received the Fairer Finance Clear & Simple Mark.



Nationwide cares about the environment - this literature is printed in the UK with biodegradable vegetable inks on paper from FSC<sup>®</sup> certified and other controlled material.

You can receive this document, and others like it, in Braille, large print or on audio CD.

Just call **03457 30 20 11** or visit your local branch if you would like us to arrange this for you.

**If you have hearing or speech difficulties:**

- You can use Text Relay if you have a textphone. Dial **18001**, followed by the phone number you want to ring
- SignVideo is also available if you're deaf and use British Sign Language. Just visit [Signvideo.co.uk](http://Signvideo.co.uk)

To find out about other ways we may be able to help, search 'accessibility tools' on [nationwide.co.uk](http://nationwide.co.uk)

**Nationwide Building Society** is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration no 106078.

You can confirm our registration on the FCA's website, [fca.org.uk](http://fca.org.uk)

**Nationwide Building Society.** Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

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