

A quick summary of the differences between Fixed Rate Bonds and Fixed Rate Branch Bonds



Building Society

Our Fixed Rate Bonds are no longer available. Instead, we now offer Fixed Rate Branch Bonds.

As there are some differences between the two, we've included a table below so that you can easily see what they are. It's important to be aware of these before you choose to open or reinvest into a Fixed Rate Branch Bond.

| | Fixed Rate Bonds | Fixed Rate Branch Bonds |
|---------------------------------|--|--|
| Interest | This was paid annually or monthly, and interest could be paid into another account. | It's paid annually, on the account anniversary date and on the maturity date. Interest can only be paid into the bond, not into another account. |
| Paying into your account | You could only pay money in when you opened the account. After this point, no more money could be added. | You can pay money in when you open the account. You can also pay in money up to 14 days after opening the account. |
| Early closure | After the 14-day cooling off period, there was an early access charge if you closed your account. | Once the 14-day cooling off period is over, you cannot close your account until it matures. |
| Nominated account | Not available. | You can nominate another account to make withdrawals into once your bond has matured, or to close the bond within the cooling off period. |
| Account number | Your existing bond account number would have rolled over to your reinvestment account. | You'll get a new account number and sort code when you first save into a Fixed Rate Branch Bond. |
| Certificate | A bond certificate was issued alongside the welcome letter. | No certificate will be issued. You will receive a closure letter for your old bond which will show the account number of the new bond you have re-invested into. |
| Both to sign | Joint accounts could be set so that instructions could only be given by both account holders. | This won't be available on Fixed Rate Branch Bonds – joint account instructions can be given by either account holder. |
| Trusts | Some Fixed Rate Bonds could previously be held on behalf of another person. | You won't be able to hold the account on behalf of another person. |

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