

Summary box

CashBuilder

What is the interest rate?

The interest rate is dependent on the balance in your account.

Account balance	Interest rate AER/gross a year (variable) up to 31 October 2024	Interest rate AER/gross a year (variable) from 1 November 2024
£1 - £9,999	2.25%	2.05%
£10,000 - £49,999	2.30%	2.10%
£50,000+	2.35%	2.15%

Receiving your interest

- Interest is calculated daily and paid annually on 31 December and on the date the account is closed.
- You can choose to have interest paid to you by having it added to your account, or by asking us to pay it into a different Nationwide current or savings account (as long as it is possible to make interest payments into that account) or a current account with another building society or bank.

Can Nationwide change the interest rate?

Yes, the interest rates are variable.

Please see the “Variation of your interest rate and other account terms and conditions” and “How will we tell you about interest rate changes?” sections of the **Savings General Terms and Conditions** which set out when we can vary the interest rate and how and when we will notify you if this happens.

What would the estimated balance be after 12 months based on £1,000, £10,000 and £50,000 deposits?

For customers with accounts opened before 1 November 2024

The estimated balance assumes the account was opened on 2 October 2024. It has been worked out based on the higher interest rate up to 31 October 2024, and then the lower rate from November onwards.

Initial deposit	Interest rate AER/gross a year (variable) up to 31 October 2024	Interest rate AER/gross a year (variable) from 1 November 2024	Estimated balance after 12 months
£1,000	2.25%	2.05%	£1,020.66
£10,000	2.30%	2.10%	£10,211.64
£50,000	2.35%	2.15%	£51,083.22

For customers with accounts opened on or after 1 November 2024

Initial deposit	Interest rate AER/gross a year (variable) from 1 November 2024	Estimated balance after 12 months
£1,000	2.05%	£1,020.50
£10,000	2.10%	£10,210.00
£50,000	2.15%	£51,075.00

The figures in both examples above assume:

- No money is paid in or taken out
- There are 365 days in the 12-month period
- No further rate changes after the 1 November 2024.

How do I open and manage my account?

This account is not open to new business. When your Smart or Smart Limited Access account matures it will move automatically into this account, as per the Key Product Information.

You can make as many deposits as you wish, up to the maximum balance of £5,000,000.

You can manage your account:

- via our internet bank or banking app - if you're registered
- via Telephone Banking - if you're registered
- in branch
- with a cash card, using any of our paying in machines or any LINK ATM.

It's easy to move your savings between your existing Nationwide savings accounts or to open a new savings account with us. Simply go to [nationwide.co.uk](https://www.nationwide.co.uk), use our internet bank, banking app or visit us in one of our branches.

Can I withdraw money?

Yes, this is an instant access savings account so you can get access to your money whenever you need it.

Subject to the balance in your account, you can:

- withdraw up to £500 a day in cash via a LINK ATM. There is a minimum withdrawal limit of £100 when withdrawing cash at a branch counter, when using a cash card
- withdraw a maximum of up to £500 a day in cash, or up to £500,000 by cheque, at a Nationwide branch
- transfer money to another Nationwide current or savings account (as long as it is possible to make payments into the account), using our internet bank or banking app - if you're registered
- make transfers by CHAPS (please note, this service is only available in branch and there is a fee payable).

Additional information

Interest rate definitions explained:

- **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year
- **Gross p.a.** is the interest rate without tax deducted.

The treatment of your account for tax purposes will depend on your individual circumstances and you may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information please visit HM Revenue & Customs' (HMRC) website [hmrc.gov.uk](https://www.hmrc.gov.uk)

The tax information provided is based on our understanding of current law and HMRC practice, both of which may change.

The interest rates and information in this summary box are effective from **1 September 2023** and will change on **1 November 2024**.

This summary box sets out the key features of the savings account. For full details, please read the account terms and conditions.

We're happy to provide this document in Braille, large print or audio format. Just ask your local branch or call **03457 30 20 11**.