

Summary box

Fixed Term Bond Maturity

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

We work out your interest daily, and pay it into your account yearly on 30 September and on the day the account closes.

You can choose to have interest paid to you by having it added to this account, or by asking us to pay it into a different Nationwide current account or savings account (as long as it's 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 rates are variable. That means we can change them, up or down.

The following sections of our Savings General Terms and Conditions explain when we can do this, and how we'll let you know:

- 'Variation of your interest rate and other account terms and conditions'
- 'How will we tell you about interest rate changes?'

You can also check our current rates in your branch, or online at nationwide.co.uk/savingsrates

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?

1. How to open your account

When your Fixed Rate Bond matures it will move automatically into this account, as per the Fixed Rate Bond Key Product Information.

You can make as many deposits as you want up to the maximum balance of £5 million

2. Manage your account

- Using our banking app or the internet bank (if you're registered).
- In one of our branches.

Can I withdraw money?

- Yes, you can take money out using our banking app or internet bank to transfer money to any Nationwide savings or current account that accepts payments.
- You can make transfers by CHAPS (please note, this service is only available in branch and there is a fee payable).
- If you make a withdrawal in branch, you must withdraw the whole of the balance. Your account must then be closed.

For information on our cash and cheque withdrawal limits, ask in branch or check online at nationwide.co.uk/withdrawal-limits

Additional information

Interest rate terms explained

AER

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

Gross a year

Is the interest rate without tax deducted.

The treatment of your account for tax purposes will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue & Customs practice, both of which may change. For more information visit hmrc.gov.uk

The interest rates and information in this summary box came into effect on **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**.