

Summary box

CTF Maturity ISA

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

What is the interest rate?

Interest rate AER/tax-free (variable) up to 31 October 2024	Interest rate AER/tax-free (variable) from 1 November 2024
4.00%	3.80%

Interest is calculated daily and paid into the account annually at the end of the day before your birthday and on the date the account is closed.

Can Nationwide change the interest rate?

Yes, the interest rate is 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 Cash ISA General Terms and Conditions which sets 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 a £1,000 deposit?

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/tax-free (variable) up to 31 October 2024	Interest rate AER/tax-free (variable) from 1 November 2024	Estimated balance after 12 months
£1,000	4.00%	3.80%	£1,038.16

For customers with accounts opened on or after 1 November 2024

Initial deposit	Interest rate AER/tax-free (variable) from 1 November 2024	Estimated balance after 12 months
£1,000	3.80%	£1,038.00

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.

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How do I open and manage my account?

This account is not open to new business. When your Child Trust Fund matures the money will move automatically into this account. No deposits can be made into the CTF Maturity ISA account.

You can manage your account:

- via our internet bank or banking app
- in branch.

Please note: To use your new account and access your savings, you'll need to go into branch with some identification (ID) and your National Insurance number. If you're not sure what ID to bring you can visit [nationwide.co.uk/identification](https://www.nationwide.co.uk/identification) for more information.

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 or 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 without notice or loss of interest.

When you make a withdrawal you must withdraw the whole of the balance, and the account must then be closed. When closing your account, you may:

- Withdraw the full amount as cash
 - Transfer the full amount to a Nationwide cash ISA or another savings account
 - Use any combination of withdrawing cash and transfer to a Nationwide cash ISA or another savings account
 - Transfer the whole balance to another ISA manager
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Additional information

Interest rate definitions 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

Tax-free

The contractual rate of interest payable where interest is exempt from income tax.

The treatment of your account for tax purposes will depend on your individual circumstances. 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 rate and information in this summary box are effective from 14 July 2023 and will change on 1 November 2024.

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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](https://www.signvideo.co.uk)

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