

**Summary box**

# Instant ISA Saver Issue 19

**What is the interest rate?**

Your interest rate depends on your account balance.

Account balance	Interest rate AER/tax-free (variable) up to 31 October 2024	Interest rate AER/tax-free (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 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 rates are variable. That means we can change them, up or down.

The following sections of our Cash ISA 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](https://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/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	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/tax-free (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.

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## How do I open and manage my account?

### 1. How to open your account

This account is not open to new business. When your 1 Year Triple Access Online ISA matures, it will move automatically into this account, as per the 1 Year Triple Access Online ISA Key Product Information.

You may be able to add up to this year's ISA allowance (£20,000 in the tax year 2024/2025). This depends on whether you have already used your ISA allowance this tax year. (If you're under 18, it will also depend on whether you've paid into a cash ISA with another provider in this tax year.) If you have existing ISAs with us or with another provider, you can transfer them into this account by going to [nationwide.co.uk/isas](https://nationwide.co.uk/isas)

### 2. Manage your account

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

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## 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.

### Subject to the balance in your account, you can:

- Withdraw up to £500 in cash a day or up to £500,000 by cheque at any of our branches.
- Take money out using our banking app or internet bank to transfer money to any Nationwide savings or current account that accepts payments.
- Make transfers by CHAPS (please note, this service is only available in branch and there is a fee payable).

You can replace any withdrawn money from your cash ISA, as long as you withdraw and replace it in the same tax year, without impacting your annual ISA allowance.

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## Additional information

### How we've set up the Nationwide cash ISA

When you open one or more of our cash ISA products, they will each be part of a single portfolio cash ISA. This means that although you can pay money into your different products, you will only be paying into one portfolio cash ISA. We've set up our cash ISA in this way because it allows you to spread your annual ISA allowance across different products. For example, you could pay part of it into a fixed rate product and part into an instant access product.

The only exceptions are Smart Junior ISA and Child Trust Fund Maturity ISA. These are stand alone cash ISAs which cannot be included in the portfolio cash ISA.

### 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.

#### Tax-free

Is 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. 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](https://hmrc.gov.uk)

The interest rates and information in this summary box came into effect on 6 April 2024 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.

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If you have any hearing or speech difficulties and use a **textphone**, you can call us via BT Text Relay. Dial **18001**, followed by the phone number you want to ring.