

Summary box

Fixed Rate Online Bond

What is the interest rate?

Term	Annual Interest rates (fixed)	
	AER	Gross a year
1 year Fixed Rate Online Bond	4.00%	4.00%
2 year Fixed Rate Online Bond	4.00%	4.00%

Interest is calculated daily on funds once they have been paid into the Fixed Rate Online Bond during the funding window.

We'll pay the interest on the anniversary of the date you opened your account (regardless of when the account was funded), at the end of the term, and on the day your account closes.

Can Nationwide change the interest rate?

No. The interest rate is fixed, so we can't change it during the term.

What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?

If you fund your account on the date of opening:

Term	Annual Interest rates (fixed)		Balance at end of term
	AER	Gross a year	
1 year Fixed Rate Online Bond	4.00%	4.00%	£1040.00
2 year Fixed Rate Online Bond	4.00%	4.00%	£1081.60

If you fund your account 14 days after opening:

Term	Annual Interest rates (fixed)		Balance at end of term
	AER	Gross a year	
1 year Fixed Rate Online Bond	4.00%	4.00%	£1038.47
2 year Fixed Rate Online Bond	4.00%	4.00%	£1080.00

The table above shows what a future balance might look like. It assumes that you keep your account and the money in it until the end of the term.

How do I open and manage my account?

1. Check you can have this account

You need to:

- be a UK resident aged 16 or over
- be registered for our internet bank
- have a valid email address.

You can have up to two joint account holders if applying via the internet bank or banking app. Openings made on **nationwide.co.uk** can only be in your sole name.

You can open the account with a minimum of £1 up to a maximum of £5million.

You cannot open this account in trust for the benefit of another person.

Please note: You have 14 days to pay money into your account from the date it's opened. Just so you know, when you pay in from another bank or building society, it may take up to 24 hours from opening the account before they can find your new account details.

Interest will only start to be paid from the day we receive funds into the account, so it's a good idea to pay money into the account as soon as you can. For example, if you don't pay money into your account until day 14 you'll only get interest for 351 days, rather than 365 days.

2. How to open your account

You can open an account:

- on **nationwide.co.uk** (the account can only be opened in your sole name)
- on our internet bank or banking app.

3. Manage your account

- using our banking app or the internet bank
- re-investment is only possible via the internet bank

Can I withdraw money?

Once the account is open, there is a 14 day cancellation period where you will be able to cancel your Fixed Rate Online Bond and your money will be returned to you. Please be aware, if you cancel your Fixed Rate Online Bond and don't have another Nationwide current account or savings account you can pay your money into, then you may need to go into branch to take out your money. This applies where the amount is for more than the Faster Payment limit (currently £100,000). You can find the latest Faster Payment limit on **nationwide.co.uk/savings/help/ways-to-withdraw**

Once the cancellation period has ended, you can't take out any money during the fixed term.

At the end of the term

At the end of the term, your Fixed Rate Online Bond will mature into an instant access savings account. We'll contact you before your Fixed Rate Online Bond matures with more information.

Additional information

Interest rate terms 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 a year** is the interest rate without tax deducted.
- **Funding window** is 14 days from the day that the account is opened, which you will be able to add money into the account.

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

Nationwide has a legal obligation to report interest to HMRC in the tax year that it is paid into your account, which may differ to the tax year in which the interest is deemed to arise and is taxable.

The interest rates and information in this summary box came into effect on **14 February 2025**.

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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