

## Summary box

# 1 Year Triple Access Online ISA 16

## What is the interest rate?

Your rate depends on how many times you take money out in the 12 month term. After you take money out 4 times, the lower rate applies for the rest of the term.

Withdrawals	Interest rate AER/tax-free (variable)
3 or fewer	4.10%
4 or more	2.00%

### Receiving your interest

- We work out your interest daily. This is then paid into your account at the end of the term.
- We'll also pay interest when you close your account.

## Can Nationwide change the interest rates?

Yes, the rates are variable. That means we can change them, up or down.

Section 04 of **'Our Cash ISA Terms and Conditions'** explains when we can do this, and how we'll let you know.

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 the 12 month term based on a £1,000 deposit?

Withdrawals made	Interest rate AER/tax-free (variable)	Estimated balance after 12 months
0	4.10%	£1,041.00
4	2.00%	£984.45

**This table shows what a future balance might look like. It assumes:**

- you don't pay any more money in or take any more money out
- the interest rates shown do not change
- the account is opened on 1 November 2024, and £10 is withdrawn on that day – then on the 1st of each month after that for the next three months.

## How do I open and manage my account?

### 1. Check you can have this account

You must:

- be 18 or over
- not have paid in more than the annual ISA allowance in total to a cash ISA, a stocks and shares ISA, an innovative finance ISA and a Lifetime ISA in this tax year
- be a UK resident for tax purposes or, if not, you need to either be a Crown employee serving overseas or be married to, or in a civil partnership with, someone who is
- have a valid email address
- have another current account or savings account with Nationwide that can accept payments
- be registered for the internet bank and able to open and manage the account online.

Any money paid into the account must belong to you. It cannot be held in trust for the benefit of another person.

## 2. How to open your account

You can open your account:

- on [nationwide.co.uk](https://www.nationwide.co.uk)
- using our banking app or internet bank (if you're registered).

You can open this account with a minimum of £1 up to a maximum of the annual ISA allowance (currently £20,000 for tax year 2024/2025).

## 3. Manage your account

- This is an online account – you can manage your money through the internet bank or banking app.
- You can't pay money in or take money out in cash or by cheque.

You can transfer money from another cash ISA product you have with us but, to begin with, you can only use our transfer-in process to transfer money you have in an ISA with another ISA manager when you open your account. You will soon be able to use the transfer-in process at any time and we'll put notices in our branches and on our website to let you know when you can do this.

We will provide you with a statement for any month you pay money into or take money out of your account. You can find your statements on the internet bank.

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## Can I withdraw money?

- Yes, and you can take money out three times during the term without losing interest. If you make four or more withdrawals, you'll get a lower rate for the rest of the term.
- You can use our banking app or internet bank to transfer money to any Nationwide savings or current account that's in your name and accepts payments.
- You can replace any money you take out of your cash ISA, as long as you take it out and replace it in the same tax year, without impacting your annual ISA allowance.

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## At the end of the term

After 12 months, we'll move your money to an instant access cash ISA with a lower interest rate. We'll be in touch before this happens to explain your options and next steps.

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## Additional information

- This account does not come with an ISA card.
- We'll usually contact you about your account by email.

### How we have 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 have 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

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://www.hmrc.gov.uk)

The interest rates and information in this summary box came into effect on **24 October 2024**.

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

You can receive this document and others like it in Braille, large print or on audio CD. Just call **03457 30 20 11** or visit your local branch if you'd like us to arrange this for you.

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.