

# Instant Access Saver

## Key Product Information

This Key Product Information gives you information that is specific to the particular savings account you have with us. It forms part of the terms and conditions of your account and needs to be read together with the other documents that make up your agreement. If anything is inconsistent between those documents and this Key Product Information, this Key Product Information will apply.

### Instant Access Saver

This account is designed for those who want to save, but may still want access to their money.

These terms will only apply if your account was opened on or after 21 June 2018.

**'Nominated Account'** means the account which you have nominated to make withdrawals into which is either:

- a current account or savings account held with Nationwide in your name (either held in your sole name or jointly); or
- a current account held with another UK provider on which you are a named account holder with the same address on record as for this account, and which can receive payments in by Faster Payments.

### Conditions for holding your account

1. You need to be aged 16 or over.
2. You need to pay money into this account within 28 days from account opening, otherwise the account will be closed.
3. You cannot have more than £5 million in this account. The £5 million limit does not include any interest calculated on the account balance and added to the account.
4. The account can be held in a sole name or in joint names with a maximum of two joint account holders. All account holders must meet these conditions for holding the account.
5. If you already have other Instant Access Saver accounts with us, we may refuse to allow you to open a new Instant Access Saver account with us.

### Term

6. There is no fixed term for this account.

### Managing your account

7. You can access your account in any of the following ways:
  - Via the Internet Bank or our Banking app (if you are registered to use the Internet Bank).
  - In branch (if you opened your account in branch).
  - If we have sent you a cash card, using any Nationwide ATM or paying in machine. A cash card will only be provided if you open your account in branch and you ask for one. If there are two joint account holders, you will either both receive a cash card or neither of you will receive a cash card, depending on the option you choose.
8. If the account is held in joint names, you cannot choose that any instructions on the account must be given by both account holders.
9. Your account can be operated using a valid UK Power of Attorney or Court of Protection order or Curator Bonis (Scotland) unless there is a requirement for two or more representatives to act jointly.

### Earning interest on money in your account

10. We will calculate interest on each penny in the account.
11. Interest is paid annually on the anniversary of the account opening and on the date your account is closed. Interest will be paid on these dates even where they fall on a Saturday, Sunday or a bank holiday or where the total amount of accrued interest is less than £1.
12. Interest is calculated on a daily basis using the annual interest rate divided by 365 days, even in a leap year. In a leap year, you will receive a day's interest on any money in your account on 29 February.
13. Interest will only be paid into your account except when your account is closed. On closure the money in your account (including interest) will be paid into your Nominated Account or another current account or savings account you hold with Nationwide (as long as it's possible to make payments into that account).
14. The interest rate payable on the account is variable. From time to time, the account may have tiered interest rates, based on the balance in your account. Where this is the case, the interest rate payable on each tier is variable. When the balance in your account changes, taking you into a different tier, the interest rate for the new tier will be applied automatically.

## Restrictions on paying money into your account

15. You can pay money into your account using any of the methods set out in the Savings General Terms and Conditions but you must not pay in money that will mean your account exceeds the maximum balance. If the amount you pay in takes you over the maximum balance, the whole amount of that payment will be rejected. Any rejected electronic payments will be returned to the account the payment was made from.

## Restrictions on withdrawing money from your account

16. You can withdraw money by sending it to your Nominated Account or to another current account or savings account (as long as it's possible to make payments into that account) held with Nationwide in your name (whether held in your sole name or jointly).
17. If your account was opened in branch and you chose to have a cash card, you can make withdrawals by cheque or in cash, or using a cash card at Nationwide ATMs.
18. Withdrawals to a Nationwide current or savings account will be sent by internal transfer. Withdrawals to your Nominated Account held with another UK provider will be sent using Faster Payments.
19. There are limits on the amount of money you can send by Faster Payment in a single transaction (details are available to you when you instruct us to make a payment). If the amount of money you want to withdraw from this account is higher than these limits, you will need to instruct us to make multiple withdrawals from your account under the limit in order to withdraw the desired amount from your account.
20. You cannot make the following payments from your account:
  - Internal transfers to Nationwide accounts not held in your name.
  - Faster Payments other than to your Nominated Account.
  - Other types of electronic transfer (including CHAPS).
21. The account can be closed at any time using the Internet Bank (subject to the stated closure restrictions and servicing times on the Internet Bank) and in branch. Any balance and interest earned must be transferred to your Nominated Account or to a Nationwide current account or savings account held in your own name.
22. If you wish to close your account by transferring the balance to your Nominated Account that is held with another UK provider and your closing balance (including added interest) is more than the limit for Faster Payments, you will need to make one or more withdrawals to reduce the balance below that limit before instructing us to close the account using the Internet Bank.
23. We can accept your Faster Payment instructions at any time via the Internet Bank or our Banking app or in branch. Faster Payments will normally arrive at the organisation that holds your Nominated Account within two hours after you ask us to make your payment. You cannot normally cancel a Faster Payment after we have accepted your instruction.



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Nationwide Building Society. Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

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