

Changes to our Loyalty Saver and Loyalty ISA accounts from 13 August 2021



Nationwide

Building Society

From 13 August 2021 we'll be making a slight change to the names of our loyalty accounts. We're also removing the tiered interest rates, which means we're changing the interest rates on the following accounts:

Account name until 12 August 2021	Interest rate until 12 August 2021	Account name from 13 August 2021	Interest rate from 13 August 2021
Loyalty Saver 1 Year (all issues)	0.10% AER/gross a year	Loyalty Saver	0.25% AER/gross a year
Loyalty Saver 5 Year (all issues)	0.15% AER/gross a year		
Loyalty Saver 10 Year (all issues)	0.20% AER/gross a year		
Loyalty ISA 1 Year (all issues)	0.10% AER/tax-free	Loyalty ISA	0.25% AER/tax-free
Loyalty ISA 5 Year (all issues)	0.15% AER/tax-free		
Loyalty ISA 10 Year (all issues)	0.20% AER/tax-free		

The interest rates on the following accounts will not change, but there will be a slight change to the names:

Account name until 12 August 2021	Account name from 13 August 2021
Loyalty Saver 15 Year (all issues)	Loyalty Saver
Loyalty ISA 15 Year (all issues)	Loyalty ISA

To reflect these changes, we've updated the Terms and Conditions for these accounts:

Product	Your Key Product Information until 12 August 2021	Your Key Product Information from 13 August 2021
Loyalty Saver accounts taken out before 3 July 2013	6. The interest rate payable on the account is variable and is determined by the number of years an account holder has been a continuous member of Nationwide. If there is more than one account holder the interest rate payable will be based on the length of membership of the account holder with the longest period of continuous membership prior to opening this account.	6. The interest rate payable on the account is variable.
	7. As your length of membership increases from time to time you will qualify for a new rate of interest. When this happens we will inform you when the new rate will apply.	This condition will be removed and the remaining conditions will be renumbered.
Loyalty Saver accounts taken out on or after 3 July 2013	This account is designed for those who want to save money over time, as it rewards you with a tiered interest rate linked to the length of time you have been a member of Nationwide Building Society. You will be a member if you hold a product which carries membership rights, for example a current account, savings account or mortgage.	This account is designed for those who want to save money over time, but still want access to their money.
	10. The interest rate payable on the account is variable. The interest rate is also variable based on the number of years you have been a continuous member of Nationwide. If there is more than one account holder the interest rate will be based on the account holder who has been a member of Nationwide for the longest period prior to opening this account	10. The interest rate payable on the account is variable.
	11. As the length of time you are a member of Nationwide increases, you will qualify for a new, higher, rate of interest. When this happens, we will tell you when the new rate will be applied.	This condition will be removed and the remaining conditions will be renumbered.
Loyalty ISA accounts	This account is designed for those who want to save money within a tax-free cash ISA, but still want access to their money. It rewards you with a tiered interest rate linked to the length of time you have been a member of Nationwide Building Society. You will be a member if you hold a product which carries membership rights, for example a current account, savings account or mortgage.	This account is designed for those who want to save money within a tax-free cash ISA, but still want access to their money.
	7. The interest rate payable on the account is variable. The interest rate we pay you also depends on the number of years you have been a continuous member of Nationwide.	7. The interest rate payable on the account is variable.
	8. As the length of time you are a member of Nationwide increases, you will qualify for a new, higher, rate of interest. We will automatically apply the new rate of interest and we will tell you afterwards.	This condition will be removed and the remaining conditions will be renumbered.

If you require a copy of your new Terms and Conditions, please ask a branch colleague or you can find them on our website at nationwide.co.uk/savings-terms-and-conditions

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. **Tax-free** is the contractual rate of interest payable where interest is exempt from income tax. The tax information provided is based on our understanding of current law and HM Revenue & Customs practice, both of which may change.

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