Important changes to some Savings account rates from 5 October 2022



Building Society

From 5 October 2022, we'll be paying more interest on some of our savings accounts, as shown below. We've listed the accounts affected in the table below in alphabetical order, showing the current and new interest rates.

	Interest rate until 4 October 2022	Interest rate from 5 October 2022
1 Year Triple Access Online ISA (Issue 14)		
3 or less withdrawals per account year*	1.50% AER/tax-free (variable)	2.00% AER/tax-free (variable)
4 or more withdrawals per account year*	0.25% AER/ tax-free (variable)	0.30% AER/tax-free (variable)
1 Year Triple Access Online Saver (Issue 15)		
3 or less withdrawals per account year*	1.75% AER/gross a year (variable)	2.10% AER/gross a year (variable)
4 or more withdrawals per account year*	0.25% AER/gross a year (variable)	0.30% AER/gross a year (variable)
Flex Instant Saver (All issues)		
All balances	1.00% AER/gross a year (variable)	2.00% AER/gross a year (variable)
Instant Access Saver (Issue 10)		
Balances from £0.01 to £9,999.99	0.25% AER/gross a year (variable)	1.00% AER/gross a year (variable)
Balances from £10,000.00 to £49,999.99	0.30% AER/gross a year (variable)	
Balances from £50,000.00	0.35% AER/gross a year (variable)	

^{*}An account year is the 12-month period from the date (or anniversary) of account opening.

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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 $\textbf{Nationwide Building Society}. \ \textit{Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW}.$