

1 Year Single Access Saver

Our Product Terms and Conditions

These Product Terms and Conditions are specific to your savings product. They form part of your savings account's terms and conditions, so you need to read these along with the other documents that make up your agreement.

Your Product Terms and Conditions have priority over anything that's said differently in another part of your agreement.

1 Year Single Access Saver

This product is for members who want to manage their account at a branch counter or online, but who don't need to take money out very often.

A key term you need to know

'**Nominated Account**' is an account you're named on that can accept payments from your 1 Year Single Access Saver account. This account must be:

- a Nationwide current account or savings account; or
- a current account with another UK provider that accepts Faster Payments.

Conditions for holding your account

You need to be aged 16 or over.

You can't have more than £5 million in your account. This limit doesn't include any interest calculated on your account balance and added to your account.

Your account can be in sole or joint names, and you can have a maximum of two joint account holders. All account holders must meet these conditions for holding the account.

If it's been more than 28 days since you opened your account and you still haven't paid any money in, we'll close it.

Term

Your account has a fixed term of 12 months, beginning on the day you open your account.

After the fixed term ends, we'll transfer your account to an instant access savings product. The terms and conditions and the interest rate for that product will then apply. We will tell you personally before we transfer your account.

Managing your account

You can run your account in any of the following ways:

- At a branch counter – we will ask you for additional information or documents to confirm your identity
- Using the Internet Bank or our Banking app (if you're registered).

Interest

We will pay interest into your account at the end of the fixed term. We'll also pay interest when you close your account.

We pay one of two different interest rates on your account, the higher interest rate and the lower interest rate. Which interest rate we pay depends on how many times you take money out of your account. Both interest rates are variable, meaning they can go up or down.

If you take money out of your account one time or less, we will pay you the higher interest rate for the whole of the fixed term.

If you take money out of your account more than once, we'll pay you the higher interest rate up to but not including the date of the second withdrawal. We'll then pay the lower interest rate from the date of the second withdrawal until the end of the fixed term.

Paying money into your account

You can pay money into your account in any of the ways set out in 'Our Savings Terms and Conditions'.

If you try to pay in an amount that would take you over the maximum balance, the whole of the payment will be rejected. Any rejected electronic transfers will be returned to the account the payment was made from.

Taking money out of your account

If you take money out of your account more than once, we will pay the lower rate of interest on your account from the date of the second withdrawal.

You can take money out of your account in any of the following ways:

- In cash or by Building Society cheque at a branch counter
- By sending it to a current account or savings account you have with Nationwide (as long as it accepts payments)
- By sending it to your Nominated Account.

We will send money you withdraw to your Nationwide current account or savings account (including where this is your Nominated Account) by internal transfer. And if you're withdrawing money by sending it to a Nominated Account you have with another UK provider, we'll send it by Faster Payment.

You can close your account in branch or by using the Internet Bank.

Statements

When you pay money into or take money out of your account in any month, we will produce a statement for that month. Even if you haven't made any payments on your account during the year, we will produce a statement shortly after the end of the fixed term.

You can access your statements through the Internet Bank or our Banking app. You can also ask for a statement in branch.

We will also send you a statement by post when your account is closed.

Need a copy of documents in Braille, large print or audio format? Just ask in branch or call **03457 30 20 11**.

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website [fca.org.uk](https://www.fca.org.uk)

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