

e-Bonds (Fixed Rate e-Bonds)

Terms & Conditions

We strongly advise you to read all of the terms and conditions as you will be legally bound by them. Subject to any additional conditions for your account, the following conditions will apply.



Nationwide

Building Society

These terms and conditions apply if your e-Bond was opened before 7 June 2017.

In addition to the **Savings General terms and conditions**, the following terms and conditions apply to e-Bonds, Tracker e-Bonds, Stepped Rate e-Bonds and Loyalty 2 Year e-Bonds only. If there is a conflict between the **Savings General terms and conditions** and these e-Bond, Tracker e-Bond, Stepped Rate e-bond and Loyalty 2 Year e-Bond terms and conditions, these e-Bond, Tracker e-bond, Stepped Rate e-Bond and Loyalty 2 Year e-Bond terms and conditions will take priority.

1. You must be aged 16 or over to open the account.
2. The account can have a maximum of two account holders.
3. The minimum initial deposits are as follows:
 - e-Bond and Loyalty 2 Year e-Bond - £1
 - Tracker e-Bond - £100
 - Stepped Rate e-Bond - £5,000
4. The maximum balance in the account is £5 million.
5. You may hold more than one account as long as the total balance does not exceed £5 million.
6. The account can only be opened by a transfer from a Nationwide current account through the Internet Bank or by a transfer from the e-Bond maturity account. The account must be opened and held in the same names as the current account used to open it.
7. The account can be viewed on the Internet Bank and no certificate will be issued.
8. We may from time to time issue other fixed rate or fixed term accounts at different interest rates or terms without offering you the opportunity to transfer your deposit to the new account.
9. We will only communicate confidential information through secure browser based messages on the Internet Banking site or through the post.
10. The account cannot be operated by a trustee or under a Power of Attorney and cannot be opened with a Nationwide current account that is run under a Power of Attorney unless we have evidence of physical or mental incapacity.
11. Part withdrawals and additional deposits after the initial deposit are not permitted during the term of the account.
12. For accounts opened on or after **8 November 2013**, on maturity, the balance in the account together with interest will automatically be converted to a savings maturity account, from which you will have instant access to remove your funds. For accounts opened before **8 November 2013**, on maturity, the balance in the account together with interest will automatically be converted to an e-Bond Maturity account on the Internet Bank and will earn interest at the rate applying to our e-Savings account, details of which can be found at nationwide.co.uk or by calling **0800 30 20 11**. Transfers from this account may be made without notice or loss of interest. We will contact you with more information before your e-Bond matures. No deposits can be made to the e-Bond Maturity account except at the time of roll-over into a new e-Bond.
13. The account is for a fixed term of 6 or 18 months, 1, 2, 3, 4 or 5 years starting on the date the account is opened and ending after 6 or 18 calendar months or on the first, second, third, fourth or fifth anniversary of the opening of the account, depending on the bond chosen. We only offer the Loyalty 2 Year e-Bond for a two year fixed term.

Interest

14. For details of when and how interest is paid please see table below:

Interest Payment dates:

Term	Interest paid annually	Interest paid monthly
Less than 1 year	Interest cannot be paid annually but will be paid into your account on maturity if monthly interest has not been selected	On the last day of each calendar month and on maturity into the Nationwide current account used to open the account
1 year	Into your account on maturity	On the last day of each calendar month and on maturity into the Nationwide current account used to open the account
More than 1 year	Interest is paid annually on the anniversary of the account opening and on maturity. Interest can be paid into your account or paid to the Nationwide current account used to open the account	On the last day of each calendar month and on maturity into the Nationwide current account used to open the account

Statements

15. A statement will be available on the Internet Bank.

e-Bond and Stepped Rate e-Bond

16. The account can be closed prior to maturity, subject to the following early access charge (these charges will not apply on closure due to the death of the account holder)

Term	1 year or less	2 years	3 years	4 years	5 years
Early access charge	90 days	180 days	270 days	320 days	365 days

17. If your term includes part of a year your early access charge will be calculated based on the next whole year e.g. 18 month term = the 2 year early access charge.

18. The amount of the early access charge will depend on the term of the account and will be equivalent to the number of days' interest at the prevailing rate as detailed in the table above. If there is insufficient earned interest, then the amount of the early access charge will be taken from the funds in the account. The funds in the account, together with any interest earned and less the early access charge, will be paid to you.

Tracker e-Bond

19. The account may be closed at any time subject to 90 days' notice or the loss of 90 days' interest.

20. The interest rate will track the Bank of England base rate and any changes will take effect within one month of the base rate change.

Loyalty 2 Year e-Bond

21. The account is only available to individuals who are UK residents and aged 16 or over and who either:

- i. have been a continuous member of Nationwide (that is a customer with a Nationwide current account, savings account or mortgage) for at least 1 year immediately prior to account opening; or
- ii. hold an existing Fixed Rate Bond or Fixed Rate e-Bond and apply for an account as part of the Bond maturity process.

22. The account can have a maximum of two joint account holders. Only one account holder must meet the account opening eligibility criteria.

23. Nationwide reserves the right to limit the number of Loyalty 2 Year e-Bonds that you can hold.

24. The account can be closed prior to maturity, subject to an early access charge of 180 days interest. If there is insufficient earned interest, then the amount of the early access charge will be taken from the funds in the account. The fund in the account, together with any interest earned and less the early access charge, will be paid to the current account you used to open your e-Bond, unless you instruct us to pay the funds into another Nationwide current account. This charge does not apply on closure due to the death of the account holder.



We are able to provide this document in Braille, large print or audio format upon request. Your local branch will arrange this for you or you can contact us on **0800 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

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

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