

# Our Cash ISA Terms and Conditions

# About us

Nationwide Building Society is a mutual, which means we're owned by our members and run for their benefit. When you take out a cash ISA with us, you will become a member of Nationwide Building Society. By opening an account, not only do you agree to be bound by the terms and conditions for your account, but you also agree to be bound by our Rules. A copy of our Memorandum and Rules is available from any of our branches or on our website.

## The legal agreement between us

This section and the following sections of this document form the legal agreement for your account:

- Our savings promises to you;
- Cash ISA General Terms and Conditions; and
- Communicating with you.

The legal agreement for your cash ISA will also include the interest rate and the Key Product Information we have provided to you that apply to your account and any other document we have provided to you indicating that these were additional terms.

If we talk about the "agreement" or the "terms and conditions" in this document, we mean the information we describe above. Our right to change the "terms and conditions" will apply to any of this information. You can ask for a copy of it at any time.

The agreement is between the account holder (who we may refer to as "you" or "account holder" in the agreement) and us, Nationwide Building Society, Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire, SN38 1NW (who we may refer to as "us", "our" or "we").

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](http://fca.org.uk). Our VAT Registration Number is: GB 485 9633 89.

The agreement, the operation of the account and any discussions we've had with you about entering into the agreement, will be governed by English Law and the language we use in the agreement and our communications will be English. If you want to bring a claim against us in the courts, the courts of England and Wales will be able to deal with any questions relating to the agreement, but if you live in another country, you can bring a claim in the courts which are local to you.

In the case of any conflict between these terms and conditions and the HM Revenue & Customs ISA regulations, these terms must then be read in a way which means that they comply with the regulations.

## Our savings promises to you

We make the following commitments to our savings customers about the way we operate our savings accounts, including our cash ISAs:

1. We won't offer 'brand new customer only' savings accounts.
2. We'll reward existing savers with exclusive savings accounts (product eligibility criteria will apply).
3. We guarantee our fixed rate ISA rates will match or beat our equivalent Bond rates.
4. Earn interest on your cash ISA as soon as we receive your transfer application, provided that your funds are free to move and not subject to any notice period.

5. We offer a Rate Guarantee when you take out another Fixed Rate Branch Bond or Fixed Rate Cash ISA – if our rate changes between the dates we notify you of your options and your existing product maturity date, we'll give you the better rate as long as you get back to us by your maturity date.
6. So long as you're registered for SavingsWatch<sup>†</sup>, we'll email you a Savings Summary once a year, showing your products' interest rates and our range of savings accounts.
7. We'll give you a free Savings Review to help you find out if you can get more from your savings.

<sup>†</sup> Terms and conditions and eligibility criteria apply.

## Cash ISA General Terms and Conditions

### Is this account right for you?

1. A cash ISA is a savings account designed to allow you to earn tax-free interest on your money each year up to the maximum amount of your annual ISA allowance. This account is not therefore intended for making day-to-day transactions. If you want an account to use for day-to-day transactions, please contact us, as this is unlikely to be the right account for you.
2. This account is for your personal use only and you must not use this account for any business purposes.

### Earning interest on your money

3. In this agreement, when we refer to a "working day", this will not include Saturdays, Sundays and bank holidays. A "bank holiday" will generally be a bank holiday or public holiday in England. However, different bank holidays or public holidays in Scotland, Wales or Northern Ireland may mean that branches in those countries will be closed on these days and they will therefore not be "working days" for branch activities such as processing cash and cheques paid in using a paying-in machine. Where a cheque is drawn on a Northern Irish building society or bank, the bank holidays and public holidays in Northern Ireland will also apply to the cheque clearance times. When we refer to a "month" this means a calendar month.
4. The Key Product Information tells you how and when we pay interest on your cash ISA. We will provide you with the rate of interest that applies to your account, at account opening.
5. Interest is calculated on a daily basis using the annual interest rate divided by 365 days, including in a leap year.
6. Except for money paid in by cheque, we start calculating interest on money in your account from the date it is received by us. Please see the section 'Paying money into your account by cheque' for details of when we start to calculate interest on money paid in by cheque. Interest continues to be calculated on the money in your account up to (but not including) the day it is taken out.
7. If cash is paid into your account using a paying-in machine that requires you to place your cash into an envelope before inserting it into the machine, the money will be received by us and we will start calculating interest on it once the machine has been emptied and the cash counted and added to your account. This will depend on the particular paying-in machine, but will be no later than the next working day.

8. If (where you are allowed to do so) you have chosen for interest to be paid to another account and the total amount of accrued interest is less than £1 on the date that interest is due to be paid, then it will not be paid on that date. The accrued interest will instead be paid on the next due date, provided that the total amount accrued is then £1 or more. Any accrued interest will always be paid when your account is closed.
9. Interest earned in one Nationwide cash ISA product can be paid into another Nationwide cash ISA product (subject to any restrictions on the payment of interest or deposits into the account) and will not count towards your annual ISA allowance.
10. Interest is paid free of any income tax.

## **Joint accounts**

11. A cash ISA can only be opened in your own name. Joint accounts are not allowed.

## **Running your cash ISA**

12. You can only pay into an ISA the maximum amount in any tax year which is set by HM Revenue & Customs (HMRC). You can find out what the annual ISA allowance is and any other information about cash ISAs, by visiting us in branch or on our website [nationwide.co.uk](http://nationwide.co.uk) or HMRC's website [hmrc.gov.uk](http://hmrc.gov.uk)
13. There are four different types of ISA: a cash ISA, a stocks and shares ISA, an innovative finance ISA and a Lifetime ISA.
14. The Nationwide cash ISA can comprise all or any of our cash ISA products.
15. Subject to any limits or rules imposed by HMRC, you can put all your annual ISA allowance into one of our cash ISA products or split it across two or more of our cash ISA products provided that the amount you pay in does not exceed your annual ISA allowance when added together across all your cash ISA products.
16. If you do not pay any money into your cash ISA for a whole tax year, or if the only money paid into a flexible cash ISA is to replace money withdrawn in that same tax year, you will need to fill in a new application for a cash ISA with us before you will be allowed to pay in more money.

## **Moving money in and out of your account**

17. There may be a number of ways you can manage your cash ISA with us and pay in and withdraw money. The Key Product Information will provide you with the details. As the account is not intended for making day-to-day transactions, the ways in which you can make withdrawals are limited. For example, you cannot make overseas electronic transfers (except for payments made by CHAPS transfer or Faster Payment to an account in the Channel Islands or the Isle of Man), or withdrawals by Direct Debit or standing order.
18. You explicitly consent to us accessing, processing and retaining any information you provide to us for the purposes of providing payment services to you. You may withdraw this consent by closing your account. If you do this, we will stop using your information for this purpose, but may continue to process information about you for other purposes where we are required or allowed to by law.

19. On some accounts, we may issue you with a cash card and you will be given a PIN to enable you to use our ATMs and paying-in machines. ATMs will retain your cash card if you repeatedly enter the wrong PIN. Cash cards will be re-issued from time to time. All cash cards belong to us and must be returned to us if we ask for them.

20. You can obtain information about payments into and out of your account by viewing your account in the Internet Bank (if you've registered) or by contacting us.

When you make a payment out of your account, we'll usually give you a personal notification with information about the payment. We'll normally do this within a few days of each payment, but may choose to group payments together as long as we still give you a personal notification about payments from your account at least once a month. The only exceptions are withdrawals by cheque or in cash. In these cases, you may not be given a personal notification automatically, but we'll always give you information about the payment if you ask.

If you make a payment using the Internet Bank or our Banking app, we'll always send information about the payment using the Internet Bank.

21. Our cash ISAs may also have restrictions on the withdrawal or depositing of sums in your cash ISA. These will be set out in the Key Product Information.

22. All Nationwide cash ISA products (with the exception of the Smart Junior ISA) can form part of a flexible cash ISA portfolio. This means that you can withdraw money from your account and replace it without the replacement money counting towards your annual allowance, so long as you replace the money within the same tax year. However, withdrawal and replacement is subject to individual product conditions, as set out in the Key Product Information.

23. In some cases you will need to pay any replacement money into a different cash ISA product.

For example, the original product may not allow more money to be paid in or the product may no longer be available. In these cases, you may need to open a new cash ISA product with us.

24. If you have an Inheritance ISA with us, any money you pay in will always count towards your inherited ISA allowance. However, any money withdrawn from your Inheritance ISA can be replaced in a different cash ISA product with us, so long as it is replaced in the same tax year and this will not count towards your personal annual ISA allowance.

25. Any charges or other amounts withdrawn from your account by us or by other parties (such as under court orders) cannot be replaced without counting towards your annual ISA allowance.

26. If the HMRC ISA regulations provide that a payment into your account is invalid or cannot be made, we may reject the payment and return the money.

## **Paying money into your account by cheque**

27. You can pay cheques into your account at any branch counter, by using one of our paying-in machines or by posting a cheque to us.

28. You can only pay in cheques in UK pounds sterling which are from an account with a UK building society or bank.

29. You have six months from when the cheque is dated to pay it into your account and the date on the cheque you're paying-in must not be a date in the future.

30. All cheques go through a process called 'clearing' which affects:

- when we start to calculate interest on the money;
- when you can withdraw the money; and
- when the money will be 'cleared for certainty' which means that it's definitely staying in your account, unless you are, or we reasonably suspect you are, a knowing party to fraud.

31. The cheque clearance times are as follows:

- (a) For cheques paid in at a branch counter, interest will begin to be calculated on the money from the next working day following the day you pay it in.
- (b) For cheques paid in at a branch counter on a working day, you will be able to withdraw the money and you can be certain that the money is staying in your account at the end (11.59pm) of the next working day following the day you pay it in.
- (c) For cheques paid in at a branch counter, or using a paying-in machine, on a Saturday, Sunday or bank holiday, you will be able to withdraw the money and you can be certain that the money is staying in your account at the end (11.59pm) of the second working day following the day you pay it in.
- (d) If you pay in a cheque using a paying-in machine that requires you to place your cheque into an envelope before inserting it into the machine, you will need to add an extra working day to the clearance times stated in (a) and (b). For cheques paid in using any other type of paying-in machine after 7pm, you will also need to add an extra working day to the clearance time stated in (b). Otherwise, cheques paid in using any other type of paying-in machine will have the same clearance times stated in (a) and (b).

32. If you pay in a cheque by post, we will treat the cheque as being paid in for the purpose of clearance times on the working day we receive the cheque or, if later, the working day on which you ask us to pay the cheque into your account or the working day on which you are first allowed to pay a cheque into your account.

## **Other ways of paying money into your account**

33. The Key Product Information will tell you how you can pay money into your account. The following terms apply to these payments where available on your account.

34. You can only make payments into your account in UK pounds sterling. Overseas electronic payments cannot be paid into your account (except for payments made by CHAPS transfer, BACS or Faster Payment from an account in the Channel Islands or the Isle of Man).

35. If you pay money into your account in cash (except where you have used a paying-in machine that requires you to place your cash into an envelope before inserting it into the machine), by making a transfer from another Nationwide account or by making an electronic payment from an account held with another provider, the money will be available for you to withdraw that same day it is received by us. However, there may be restrictions placed upon when you can withdraw the money, or what notice you need to give us. These will be in the Key Product Information for your account.

36. If you pay cash into your account using a paying-in machine that requires you to place your cash into an envelope before inserting it into the machine, the money will be received by us and available to withdraw once the machine has been emptied and the cash counted and added to your account. This will depend on the particular paying-in machine, but will be no later than the next working day.

## **Withdrawing money from your account**

37. The table below sets out the different methods for withdrawing money from your account. For some accounts you can only withdraw money when you close the account. Other accounts only allow you to make certain types of withdrawals. Details will be set out in the Key Product Information.
38. Limits can apply that might also restrict what you can withdraw from your account at any time (for example, daily limits on cash and corporate cheque withdrawals at a branch counter and limits on cash withdrawals from ATMs). Details are provided on our website and when you ask us to make a payment. We may also set internal limits for security purposes but won't make these available to you.
39. You cannot make a withdrawal from your account if you don't have enough money to cover it and any charges for making the withdrawal. If any charges are payable as a result of making a withdrawal, we will debit these charges along with the amount of the withdrawal.
40. If any transaction results in the account balance reducing below zero, you must immediately take steps to return the balance to at least zero.

<b>Withdrawal type</b>	<b>When we accept your instruction to withdraw money</b>	<b>When will the money arrive at the recipient's account provider?</b>	<b>Can you cancel your instruction?</b>
Cash from branch or from an ATM using a cash card.	At the time you are in branch or confirm your request at the ATM.	We will pay you the amount in cash immediately, unless it exceeds a limit applicable to your account or card.	Once you have made the withdrawal, you cannot cancel it.
Corporate cheque (a guaranteed payment method which can be requested in branch or by post).	At the time you ask to make a withdrawal by corporate cheque in branch or by post.	We will write the cheque immediately, unless it exceeds a limit applicable to your account.	Once you have made a withdrawal, you cannot cancel it.

Internal transfers to another Nationwide account.	At the time you ask us to make the transfer using the Internet Banking app, Telephone Banking, by post or in branch.	Immediately.	You cannot cancel the transfer after we have accepted your instruction. However, if we accept an instruction from you to withdraw money on a future date (this may be when you are putting money into a new cash ISA - we will tell you if this is the case - and when you ask us to pay out money when a Fixed Rate ISA matures), you can cancel the transfer any time up to 4pm the day before the transfer is due to leave your account. You do this by contacting us in one of the ways described in the 'Communicating with you' section.
CHAPS transfer.	At the time you ask us to make the transfer in branch and pay us the applicable fee, which is currently £15. For same day payments, we must receive your instructions by 3pm on a working day. Payments are made on working days only. Payments due to be made on a Saturday, Sunday or bank holiday will be sent on the next working day.	On the same working day.	You cannot normally cancel a payment after we have accepted your instruction.

41. You give your consent to us making the withdrawal by following the procedures for the type of withdrawal you are making. This could be by, for example:
- logging on to the Internet Bank or our Banking app using your login details, biometric information (such as fingerprint) and any security codes and confirming the details of the withdrawal you wish to make;
  - handing a signed written instruction, together with a cash card if you have one, to our branch staff and asking to withdraw money. You may be asked to provide additional identification before we can accept your instruction;
  - inserting your cash card and PIN into an ATM and confirming the amount you want to withdraw;
  - calling the Telephone Banking line, providing your security information and asking to make a withdrawal; or
  - by posting a signed written instruction asking us to make a withdrawal.
42. If you ask us to make a withdrawal into another bank account, you will need to provide us with the other building society or bank's name and address (unless the payment is being made to an account held with us), sort code, account number, the name of the person or organisation you are paying, the amount and provide us with a reference for the transaction. We will use the sort code and account number to make the withdrawal, so it is important that these are correct.
43. If you make payments from your account to another account (or you have asked us to pay interest to another account) and we receive notification that the account has been moved to a new provider, your instruction will be updated to the new sort code and account number for the new account and future payments you make (or future interest) will be paid to the new account.
44. If you follow the correct procedures to make the withdrawal, we may treat an instruction as coming from you without making further checks, but sometimes we may have to make further checks with a view to preventing financial crime, which include checking that the instruction has come from you before we make the withdrawal. Occasionally this may lead to your withdrawal being delayed and, in some circumstances, we may not be able to make the withdrawal or we may need to close or prevent access to your account. We will always tell you if this is the case unless it would be unlawful to do so. We will not be responsible for any loss that results from this.
45. If you receive a refund on any of the transactions listed in the table above, we will pay the amount of the refund into your account when we receive it.
46. You remain liable to make a payment even if we cannot take the money from your account due to it being closed or due to circumstances which were unusual or could not have been foreseen, which we were unable to control and despite all our efforts we could not have avoided their consequences. This includes: machine, data processing or transmission link failure, industrial dispute; or any other factors outside of our, our agents' or subcontractors' control.

## **Transferring sums between ISA products held with other ISA managers**

47. You can generally transfer money you hold with us in a cash ISA to another ISA manager or transfer money held in an ISA with another ISA manager to a cash ISA you hold with us. Your ability to withdraw money or pay money into an ISA will, however, be subject to the specific ISA product terms and conditions.
48. If you wish to transfer all or part of the money held in a cash ISA, a stocks and shares ISA, an innovative finance ISA or a Lifetime ISA with another ISA manager to a cash ISA with us, you can give us the transfer instruction and we will send it to the other ISA manager, together with confirmation that we will accept the transfer, within five working days of receiving your instruction.
49. We will pay the money into your cash ISA within three working days of receipt of the money and accompanying information from the other ISA manager.
50. If you wish to transfer all or part of the money held in your cash ISA with us to another ISA manager:
- (a) If you are transferring to a cash ISA we will send the money and accompanying information to the new ISA manager within five working days of us receiving a transfer instruction from the new ISA manager.
  - (b) If you are transferring to a stocks and shares ISA, an innovative finance ISA or a Lifetime ISA, we will transfer the money within the time stipulated by you or within 30 days of receiving the request from your new ISA manager, whichever is the longer period.
51. If you have withdrawn money from a flexible cash ISA you may not be able to replace some or all of that money with the new ISA manager. We'll tell your new ISA manager how much money you can pay in within that tax year. You will need to check with us what money can be replaced with us or your new ISA manager.
52. If you are transferring money to us from another ISA manager, we will hold the money in a Nationwide holding account until the working day after the last amount has been paid into that account, unless it says otherwise in your Key Product Information. We will then, on that working day, open your cash ISA and pay in the money. We will also backdate the interest to the date we received your ISA transfer application provided that the ISA you are transferring from is not subject to any notice period or other restriction on transferring money. For transfers from a stocks and shares ISA, an innovative finance ISA or a Lifetime ISA, if we do not receive the money within 30 days we will stop paying interest until your money is transferred to us.

## **Protecting the security of your account**

53. There are some steps you need to take to protect your account:
- (a) Keep any cash card safe and PIN passwords, onetime passcode (for example, generated by a card reader) and other security information secret. Don't write them down in an obvious place or in a way that someone else might understand. If you think someone else knows them or is using them without your permission, tell us as soon as you can.
  - (b) If your cash card requires a signature, sign it as soon as you receive it.
  - (c) Let us know straight away if you don't receive something you were expecting from us (such as a new cash card, PIN or statement).
  - (d) Check your transactions regularly by looking at your statements and tell us straight away if there's anything you weren't expecting or you don't recognise.

- (e) Tell us as soon as possible if your cash card is lost or stolen. If you later find it, you must destroy it.
  - (f) Follow any instructions we give you about protecting your account, but make sure you take sensible precautions to check that they are genuine instructions from us and not a fraudster. Remember that we will never ask you to reveal your PIN or your full security details to any of our staff.
54. If you need to report something to us, tell us in branch (during opening hours) or by calling us (24 hours) on **0800 30 20 11** or on **+44 1793 65 67 89** if you are calling from outside the UK. If you have had a suspicious call, dial us on this number only and from a different phone to the one you took the call on.
55. From time to time, we may ask you to provide us with information to help us meet our anti-money laundering, financial crime, sanctions and other legal and regulatory requirements. You must promptly provide any information requested. If you fail to provide this information when asked to, this may result in us delaying or refusing to process your payments or preventing all access to your account. We will not be responsible for any loss that results from this.

### **Stopping money being paid into or being taken out of your account**

56. We may stop all activity or specific payments or withdrawals on your account if we reasonably suspect fraudulent or unlawful activity on your account.
57. We may also refuse to carry out a withdrawal on your account if you are unable to make the withdrawal under your account terms as set out in the Key Product Information or if:
- (a) we reasonably believe that you did not give us the instruction;
  - (b) your instructions are unclear, incomplete or the details of the account you want it to go to are incorrect;
  - (c) it might cause us to act contrary to a law, regulation, code of practice, court order or other duty which applies to us; or
  - (d) there is not enough money in your account or we have been put on notice of a dispute or we have notified you that we intend to exercise our right of set-off.
58. We can suspend or cancel your right to use your cash card, PIN, passwords or login details for Telephone Banking, the Internet Bank or our Banking app at any time where:
- (a) we suspect your security information is being used without your authorisation or fraudulently; or
  - (b) we have concerns relating to the security of the device you have used to request the payment.
59. Where we think that urgent action is unnecessary, we will give you at least seven days' notice before we do this. In all other cases, we will do it without telling you first and will tell you immediately after. However, we can only tell you when it would not be unlawful to do so.

### **If money is taken out of your account without your permission**

60. If you believe someone has withdrawn money from your account without your permission, you can claim a refund provided you tell us as soon as possible and no later than 13 months from the date the withdrawal came out of your account.
61. If you tell us about an unauthorised withdrawal, we will investigate, and normally we will refund you by the end of the next working day to put your account back into the position it would have been in if the withdrawal had not been made.

62. If we have reason to suspect that you may not be due a refund, we may delay making a refund to you until our investigation is complete. If we need your help to investigate or take action against the person(s) responsible, you must cooperate.
63. In some cases, you may not be due a full refund and we may reduce the amount we refund you as follows:
- (a) If you act with intent or with 'gross negligence' in failing to comply with these terms and conditions ('gross negligence' means that something you have or have not done was very obviously wrong or careless such as not taking the steps to protect the security of your information as set out in the section dealing with 'Protecting the security of your account'). In these circumstances, we will deduct from your refund all amounts taken from your account before you report to us that your account security has been compromised.
  - (b) If you act fraudulently, you will get no refund at all from us.
64. To tell us about an unauthorised withdrawal, report it to a branch (during opening hours) or call us (24 hours) on **0800 30 20 11** or on **+44 1793 65 67 89** if you are calling from outside the UK. If for any reason we do not provide a way to report unauthorised withdrawals or security concerns to us, you will get a full refund of all your losses.

### **If money is paid into your account by mistake**

65. If someone has paid money into your account by mistake, we may be asked to pay it back. If we receive a request to return a payment, we will investigate and if we reasonably believe the request to be legitimate, we will stop you withdrawing those funds while we try to contact you. If you do not tell us that you do not agree that the payment has been made into your account by mistake, by the date set out in our communication to you, we will deduct the money from your account and return it.
66. If we do not return money which the payer's bank believes has been paid into your account by mistake, we are legally obliged to provide information to the payer's bank about you, your account and the payment in order that the payer can seek to recover the money.

### **What happens if something else goes wrong?**

67. If something goes wrong with a withdrawal that you have asked to make or a payment into your account and we are responsible we will put your account back into the position it would have been in if the mistake had not happened. We will refund the amount straightaway, but if we later become aware that we were not at fault, and you were, we'll deduct the amount of the refund we made from your account.
68. If a payment is made late due to our error, you can ask us to make sure the recipient's bank adds the payment to the recipient's account as if it had been made on time.
69. If you ask us to make a withdrawal, but give us the wrong account details, we will try to recover the money for you if you ask us to, but we may charge you for doing so.
70. We won't be liable if things go wrong as a result of things beyond our control, such as abnormal or unforeseeable circumstances, the consequences of which we could not have avoided, or where they have resulted from us having to comply with law. An example might be technical failures in ATMs.

## **Variation of your interest rate and other account terms and conditions**

71. If we want to make a change to any of the terms and conditions for your account, we can do so for one or more of the reasons set out below. Any change we make will be proportionate to the reason we need to make it.

72. We can make different types of changes for different reasons as follows:

A If we want to:

- change the interest rate (but we will not change it during a fixed rate period);
- introduce, remove or change interest rate tiering (where a different interest rate applies depending on the balance in your account);
- introduce or change an account fee for holding your account with us;
- change the notice you must give us to withdraw money; or
- change the interest you lose or fees you pay for closing your account early,

we can do so for one of these reasons:

- (a) To ensure the rates and/or account fees are consistent with those we offer new customers, or to reflect changes that other providers are making to rates or fees on similar savings products.
- (b) To enable us to manage the overall costs to us of raising the money we lend to our customers. This is because we use the money you save with us, together with money we raise from other financial institutions, the financial markets or investors, to lend to customers, such as mortgage borrowers. We have to balance the interest rates we pay you with both the rates we pay to borrow or raise other funds and with the interest rates we charge on our mortgages. This means that your rate may change to respond to:
  - changes to external benchmark interest rates, such as Bank of England base rate or the London Interbank Offered Rate (LIBOR);
  - changes to the rates we need to charge to attract and retain mortgage customers.
- (c) To respond to changes in the amount or composition of the capital our regulators require us to hold. (Capital is the amount of money we are required to hold in reserve to ensure we can continue to meet our financial obligations.)
- (d) To maintain our financial strength for the benefit of our members.

B If we are making any other type of change, including changing administrative fees, we can do so for one of the following reasons:

- (a) As a result of changes in technology, or the way we want to provide services to our customers, or to reflect changes in the way other providers deliver services.
- (b) Because of changes in our ownership or a reorganisation due to us merging with or acquiring another business.

But we can make any of the changes in sections A or B above for any of the following additional reasons:

- (a) To respond to changes, or reasonably anticipated changes, in the law, regulations or codes of practice, including the tax treatment affecting ISA products, which apply to us or because of a decision by a court, ombudsman or regulator.

- (b) Due to the changes in the costs we incur in running our business or those we incur in providing our existing or new services to you. Examples of these costs might include administrative costs, employment costs, building costs and technology costs.
- (c) If we want to increase your interest rate or make another change which is to your advantage, we can do that for any reason.
- (d) If your account has no fixed end date, we may also need to make changes for other reasons that impact on the way we run our business and your accounts, but which we have not yet been able to anticipate. If we do, we will explain the reason to you when we tell you about the change.

## **How will we tell you about interest rate changes?**

- 73. If we reduce the interest rate on your account and you have £100 or more in your account, we will send you a personal notification at least 14 days before we make the change. If you want to, you then have 30 days from the date of notification, to tell us you want to close your account or switch to a different account. If you do that, you will not have to give any notice, pay any charges or suffer any loss of interest that might otherwise have applied. If we do not hear from you, we will regard you as accepting the change on the date it comes into effect.
- 74. If you have less than £100 in your account, we will not send you a personal notification, but your new rate will be available in our branches and on our website.
- 75. If we increase the interest rate on your account, we may choose not to wait 14 days before passing this benefit on to you and may make the change and then tell you about it within 30 days of the change taking place.

## **How will we tell you about changes, other than a change to the interest rate?**

- 76. The terms below apply where we make changes to the terms and conditions for your account, other than a change to the interest rate. How we tell you about the changes and the length of notice you receive will depend on the type of change.
- 77. Where we change the terms and conditions which deal with the way we handle some payments into and withdrawals from your account (which are contained in the sections listed below), we will send you a personal notification at least two months before the change takes effect. You have the right to close or switch your account without giving any notice, paying any charges or suffering any loss of interest that might otherwise have applied, before the date any changes come into effect. If you do not close your account, you will be treated as having accepted the changes. This provision applies to changes to these sections:
  - The legal agreement between us;
  - Moving money in and out of your account;
  - Other ways of paying money into your account;
  - Withdrawing money from your account;
  - Protecting the security of your account;
  - Stopping money being paid into or being taken out of your account;
  - If money is taken out of your account without your permission;
  - What happens if something else goes wrong?
  - This condition 77 and condition 79 dealing with certain types of changes to the agreement and the information we have provided to you; and
  - What to do if you are not happy.

78. Where we change any of the other terms and conditions for your account:

- (a) If the change is to your disadvantage we will send you a personal notification at least 30 days before we make the change. If you want to, you then have 60 days from the date of notification to tell us you want to close your account or switch to a different account. If you do that, you will not have to give any notice, pay any charges or suffer any loss of interest that might otherwise have applied. If we do not hear from you, we will regard you as accepting the change on the date it comes into effect.
- (b) If we believe the change is not to your disadvantage, we may choose not to wait for 30 days before passing the benefit on to you and may make the change and then tell you about it within 30 days of the change taking place.

79. There may be other information we have given you in these terms and conditions or other documentation which the law prevents us from changing without giving you two months' notice. The types of information this will affect are, for example, where we have told you how we will contact you in relation to making payments in and withdrawals from your account and when we can close your account. If we change this information, we will make sure you are given two months' notice.

### **Moving you to a different account**

- 80. Sometimes we may decide to close certain types of accounts, or we may move your account to a different cash ISA product. We may do this for one of the reasons stated above that would allow us to make a change to your terms and conditions.
- 81. If we do this, we will always give you at least 30 days' advance personal notice of the change, or at least two months' advance personal notice if the move to the substitute account involves changes to the way in which you can make payments in and withdrawals from your account (including the information contained in the sections listed in condition 77), together with information and the terms and conditions applicable to the substitute account. If you do not want to move to the substitute account, you will have the right to close your account during the notice period.

### **Our right to use money in your account to pay sums you owe us**

- 82. If you owe us money which is due for payment (for example on a loan, credit card, mortgage, or overdraft), we can use any money you have in any of your accounts with us to repay or reduce the amount you owe us. This is called a right of "set-off". This right will apply to all sums you owe to us, and to any other company in our group (including The Mortgage Works (UK) plc and UCB Home Loans Ltd), unless the law or other restrictions prevents it (for example, we will not exercise our right of set-off to use any money that we think you need to meet essential living expenses or certain important debts to which we must give priority, or use any money you have told us isn't yours).
- 83. Our right of set-off allows us to take money in your account to pay a debt only you owe or to pay a debt that you and someone else owe us together.
- 84. We'll tell you at least 14 days before we exercise our right of set-off.
- 85. We don't allow anyone aged under 18 to borrow money from us.

## **Closing your account**

86. Unless there is a specific restriction on your cash ISA, if you open an account and then change your mind, you can tell us you want to close it within 14 days from the date we opened your account or you received a copy of the account terms and conditions if this was later.
87. If you are within the 14 day period, we will return the money you have paid in or you may choose to transfer the balance to another account with us. If you do this:
- any interest you have accrued will be paid to you free of any income tax;
  - the money you have paid in will not count towards your annual ISA allowance for that tax year;
  - you will not have to pay any charges or fees you would otherwise have to pay for closing your account;
  - you can open another cash ISA with us or another ISA manager, up to your annual ISA allowance for that tax year, if there is enough time to do so and you remain eligible; and
  - you must repay all the amounts you are responsible for under this agreement within 14 days of notifying us of cancellation (e.g. if we need to honour any cheques).
88. If you do not close your account within the 14 day period, your account will continue until closed by either one of us, or if you have an account with a fixed end date, it will continue until that end date.
89. Outside the initial 14 day period, you can close your account at any time by phoning or writing to us using the details set out in the 'Communicating with you' section of this document. Unless these terms say otherwise, the consequences of closing your account, the notice you have to give us, and any fees, charges, loss of interest or consequences on the interest rate we will pay you will all be set out in the Key Product Information.
90. Requests to close your account can only be carried out when all the money in the account has cleared.
91. We can also close your account by giving you at least two months' notice, but if you have a fixed rate product, that will not be before the end of the fixed rate term.
92. We may also close any types of accounts, including fixed rate products, immediately in exceptional circumstances, for example, where one of these things happens:
- (a) we are legally required to close the account;
  - (b) you have carried out (or we reasonably suspect you have carried out) illegal or fraudulent activity on the account;
  - (c) you have committed a serious breach of the terms of your account or have repeatedly breached the terms;
  - (d) we find out that you were not eligible to open the account;
  - (e) you have been threatening or abusive towards our staff;
  - (f) you haven't provided us with information we have requested about your identity or liability for tax; and/or
  - (g) we reasonably consider that by continuing with this agreement we may break a law, regulation, code, court order or other duty, or we may be exposed to action from any government, regulator or law enforcement agency.
93. The account must be run in accordance with the HMRC ISA regulations. We will notify you if, due to any failure to satisfy the provisions of these regulations, your cash ISA has, or will, become void, you lose any tax relief or you are unable to make further payments into your account.

94. If your cash ISA becomes void or you become ineligible to make any further payments into the account as a result of a failure to satisfy the HMRC ISA regulations we will either:
- convert all or part of the account (e.g. any invalid payments in and any interest) to one of our instant access savings accounts, without prior notice. Interest would then be paid at the rate for the new account and the terms and conditions applicable to that account will apply; or
  - close the account.
95. We will send you a personal notification within 30 days of taking either of these actions.
96. If you die on or before 5 April 2018 then on your death, no more money can be paid into your account. Your cash ISA will close and the tax exemption will end. The capital value of your cash ISA at the date of your death and the accrued tax-free interest is payable to your personal representatives, without notice or loss of interest. A tax liability may arise in respect of any interest earned after the date of your death.
97. If you die on or after 6 April 2018, no more money can be paid into your account. Your cash ISA will not close and your tax exemption will continue during the administration of your estate for the period specified in the HMRC ISA regulations up to a maximum period of three years from the date of your death. Interest will continue to accrue tax-free during this period provided it remains in the cash ISA where it accrues. Condition 9 above ceases to apply and interest from your cash ISA is not to be paid to another account (even if there were arrangements to pay the interest elsewhere before the date of your death). At the end of the period specified in the HMRC ISA regulations, the capital value of your cash ISA and the accrued tax-free interest is payable to your personal representatives without loss of interest.

## **Unclaimed assets scheme**

98. We take part in the unclaimed assets scheme under the Dormant Bank and Building Society Accounts Act. If there has been no activity on your account for 15 years (or other period specified by law), we may transfer any money in your account to the unclaimed assets scheme. You'll still have the right to your money and you can contact us at any time for information about how to get your money back.

## **Transferring your account and delegating our responsibilities**

99. If we delegate any of our functions or responsibilities under this agreement to someone else, we will satisfy ourselves that the person or organisation we delegate to will be competent to carry out those functions and responsibilities.
100. The cash ISA will be and must remain in, your beneficial ownership (except when you die, when your account will be held by your personal representatives) and must not be used as security for a loan. You can't transfer any of your rights and obligations in relation to your account, or your account itself, to another person.

## **What to do if you're not happy**

101. We hope that we always live up to your expectations. If we don't, we want to know so that we can put things right and improve the service we provide to our members. If you aren't satisfied with our service, you can contact us in a way that suits you:
- (a) visit [nationwide.co.uk](http://nationwide.co.uk);
  - (b) phone **0800 30 20 11** or **+44 1793 65 67 89** if you are calling from outside the UK;
  - (c) visit one of our branches; or
  - (d) through the Internet Bank (if you've registered).

We will provide a full response to your complaint by post or email or by any other method we agree with you. We will try to do this within three working days if possible.

If you are not satisfied with the way we have dealt with your complaint you can refer it to the Financial Ombudsman Service within six months of receiving our final response. You can also refer your complaint to them first without giving us the opportunity to resolve it, but if you do this, they will only consider your complaint with our consent. The Financial Ombudsman Service provides a free, independent, complaint resolution service. Details about their service and how to refer a complaint to them can be found on their website at [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)

If you opened your account online, you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at [ec.europa.eu/consumers/odr](http://ec.europa.eu/consumers/odr)

## Communicating with you

### How we'll contact you

In some places in the terms and conditions we say we'll contact you or let you know about something. This explains how we may do that.

If we say we will send or give you a personal notification, we'll contact you in at least one of the following ways:

- writing to you (email, letter or text);
- sending you a secure message or notice through the Internet Bank or our Banking app.

If we do not specify that we will send or give you a personal notification, we may then tell you in at least one of the following ways:

- displaying information in branch;
- displaying information on our website;
- advertising in the press.

We may also contact you by:

- phoning you;
- speaking to you in person (in branch);
- any other way that's reasonable and appropriate at the time.

It is important that you tell us straightaway if you change your personal details such as your name, address, telephone number or email address. It is your responsibility to keep this contact information up to date.

If you don't tell us, you may not receive important information and confidential information could be sent to your old address and fall into the wrong hands.

If we send information to you at the most recent postal address or email address and we receive notice that the mail is undelivered, we may stop using that address, however, there may be times when we still need to send information to that address (for example where required by law or regulation to send you information).

## **How to contact us**

There are times when you need to contact us, for example, to report suspicious or unauthorised activity on your account. Where you need to do that in a specific way, we have set out the information in the relevant section of the terms and conditions.

If you need to contact us, please visit **nationwide.co.uk**, call us on **0800 30 20 11** or on **+44 1793 65 67 89** if you are calling from outside the UK, or visit one of our branches. If you've registered, you can also message us through the Internet Bank.

We may monitor or record phone calls to check that we have carried out your instructions correctly and to help improve our service.

You can receive this document and others like it, in Braille, large print or on audio CD.

Just call **03457 30 20 11** or visit your local branch if you'd like us to arrange this for you.

### If you have hearing or speech difficulties:

- You can use Text Relay if you have a textphone. Dial **18001**, followed by the phone number you want to ring
- SignVideo is also available if you're deaf and use British Sign Language. Just visit [Signvideo.co.uk](http://Signvideo.co.uk)

To find out about other ways we may be able to help, search 'accessibility tools' on [nationwide.co.uk](http://nationwide.co.uk)

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