

Fixed Rate e-Bond and Loyalty Fixed Rate e-Bond

Terms & Conditions



These terms and conditions apply if your Fixed Rate e-Bond or Loyalty Fixed Rate e-Bond was opened between 7 June 2017 and 30 April 2018.

In addition to the Savings General terms and conditions, the following terms and conditions apply to Fixed Rate e-Bonds and Loyalty Fixed Rate e-Bonds only. If there's a conflict between the Savings General terms and conditions and these Fixed Rate e-Bond and Loyalty Fixed Rate e-Bond terms and conditions, these Fixed Rate e-Bond and Loyalty Fixed Rate e-Bond terms and conditions will take priority.

1. The account is only available to individuals who are UK residents aged 16 or over. For Loyalty Fixed Rate e-Bonds you must also have been a continuous member of Nationwide (that's a customer with a Nationwide current account, savings account or mortgage) for at least 1 year immediately prior to opening this account.
2. The account can have a maximum of two account holders. For Loyalty Fixed Rate e-Bonds only the first named account holder must've been a continuous member of Nationwide for at least 1 year before opening the account.
3. You must open your account with at least £1. The maximum balance for the account is £5 million.
4. You may hold more than one account as long as the total balance across all of your Loyalty Fixed Rate e-Bonds doesn't exceed £5 million and the total balance across all of your Fixed Rate e-Bonds doesn't exceed £5 million.
5. Nationwide reserves the right to limit the number of Loyalty Fixed Rate e-Bonds or Fixed Rate e-bonds that you can hold.
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'll only communicate confidential information through secure browser based messages on the Internet Banking site or through the post.
10. The account can't be operated by a trustee or Power of Attorney and can't be opened with a Nationwide current account that's run by a Power of Attorney unless we've got evidence of physical or mental incapacity.
11. On maturity, the balance in the account together with interest will automatically be converted to a savings maturity account. We'll contact you with more information before your e-Bond matures.
12. 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 certain fixed terms of the Loyalty Fixed Rate e-Bonds and Fixed Rate e-Bonds which you can find by visiting our website, logging onto the Internet Bank or Banking app.

Interest

13. Interest is calculated daily on the balance in your account. You can choose for your interest to be paid annually or monthly. It'll also be paid on closure of the account and on maturity. 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 can't 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 a Nationwide current account.
1 year	Interest can be paid into your account or paid to a Nationwide current account.	On the last day of each calendar month and on maturity into a Nationwide current 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 a Nationwide current account.	On the last day of each calendar month and on maturity into a Nationwide current account.

Statements

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

Taking money out

15. Part withdrawals and additional deposits after the initial deposit are not permitted during the term of the account.

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

Early access charge					
Terms	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's insufficient earned interest, then the amount of the early access charge will be taken from the funds in the account.

19. The funds in the account, together with any interest earned and less the early access charge, will be paid to you.



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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 www.fca.org.uk or by contacting the FCA on 0800 111 6768.

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