

Direct Saver

Key Product Information



This Key Product Information gives you information that is specific to the particular savings account you have with us. It forms part of the terms and conditions of your account and needs to be read together with the other documents that make up your agreement. If anything is inconsistent between those documents and this Key Product Information, this Key Product Information will apply.

Account holding and ownership

1. You must be aged 18 or over to hold the account.
2. The account can have a maximum of two joint account holders.
3. The maximum balance on the account is £2 million.

Interest

4. Interest is calculated daily and paid annually on 31 August and on closure.
5. Interest can be paid either into the account, a Nationwide current or savings account (excluding Regular Savings or Flexclusive Regular Saver), or a current account with another bank or building society.
6. The interest rate payable on the account is variable. From time to time, the account may have tiered interest rates, based on the balance in your account. Where this is the case, the interest rate payable on each tier is variable. When the balance in your account changes, taking you into a different tier, the interest rate for the new tier will be applied automatically.

Operating the account

7. Cash deposits are not allowed. All cheques paid into the account must be in Sterling.

Taking money out

8. You can withdraw any available funds in the account without notice or loss of interest.
9. The minimum withdrawal amount is £1.
10. Automated withdrawals can be made to a current account with us or any other provider as pre-chosen by you, or to a Nationwide savings account on specific request (subject to the terms and conditions of that account). Withdrawals will take three to five working days, from the receipt of your withdrawal instructions, to reach an account with another provider. On joint accounts, any change to the detail of the pre-chosen account shown on the application must be made jointly.
11. Cheque, CHAPS and SWIFT withdrawals will not be available.
12. Any requests for withdrawals by post must be made using the envelopes and stationery provided or addressed to Nationwide Building Society, Nationwide House, PO Box 1010, Swindon, SN38 1BD. You must quote your account number on all correspondence. Failure to do so may result in delays.
13. We aim to process all instructions received by 12 noon on any working day (excluding weekends and bank holidays) on the day of receipt. We will use first class post but this does not guarantee next day delivery. We will not be liable for delays due to circumstances outside our control including postal delays.
14. On closure of the account, the balance may be transferred to another Nationwide account or a cheque for the balance can be issued. Transfers to an account with another organisation are not allowed.
15. We will only write to you at the address registered on our records.
16. The account cannot be opened or operated through any of our branches.
17. You must phone us or tell your local branch to place a stop on a cheque, if lost or stolen. We reserve the right to refuse to place a stop on a cheque and may request a specific form of indemnity to be completed by you.
18. We have complete discretion as to whether and on what terms we will accept instructions by fax and email (except from registered Nationwide Internet Banking users) in relation to your account.



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](https://www.fca.org.uk)

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