

# Member Exclusive Bond

## Key Product Information



Nationwide

Building Society

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.

### Member Exclusive Bond

This account is for existing members of Nationwide, who've been continuous members since before the launch date of the relevant Issue. It's designed for those who want to save money with the confidence that the interest rate won't change for a fixed period and who are unlikely to need access to their money during that period. You'll be a member if you hold a product which carries membership rights, for example a current account, savings account or mortgage.

### Conditions for holding your account

1. You need to be aged 16 or over. (If you are aged between 7 and 15 and already hold a Nationwide fixed rate bond, or previously held money in a fixed rate bond which has been transferred to a Fixed Term Bond Maturity account, you are able to open a new Fixed Rate Bond or Member Exclusive Bond, but only after the term of the existing fixed rate bond ends.)
2. The account can be held in a sole name or in joint names with a maximum of two joint account holders. Both account holders must meet these conditions for holding the account.
3. Each account holder cannot have more than £5,000 in this account. This means that if the account is held in joint names you cannot have a balance of more than £10,000. These limits do not include any interest calculated on the account balance and added to the account.
4. You can only be an account holder of one Member Exclusive Bond, regardless of whether the account is held in your sole name or jointly with someone else.

### Term

5. There is an 18 month fixed term for this account, beginning on the day you open your account.
6. After the fixed term ends ('maturity') your money will be transferred into an instant access savings account. The terms and conditions and the interest rate applicable to that account, at that time, will apply. We will personally notify you before making this transfer.

### Managing your account

7. You can manage this account:
  - Via the Banking App or Internet Bank (if you are registered)
  - In branch
  - Online at [nationwide.co.uk/bond1](https://nationwide.co.uk/bond1) and by post (for maturity instructions only).

### Earning interest on money in your account

8. The interest rate payable on the account is fixed for the term of the account. We will provide you with details of the interest rate that applies to your Member Exclusive Bond at account opening.

#### Annual interest

9. Annual interest is paid at the end of the day before each anniversary of your account opening, at the end of the fixed term and on the date your account is closed.
10. You can choose to have annual interest added to this account or by asking us to pay it into a different Nationwide current or savings account (as long as it is possible to make interest payments into that account) or a current account with another building society or bank.

#### Monthly interest

11. Monthly interest is paid at the end of each month, at the end of the fixed term and on the date your account is closed. If you open your account towards the end of the month, your first interest payment may not be paid until the end of the following month.
12. Monthly interest must be paid into a different Nationwide current or savings account (as long as it is possible to make interest payments into that account) or a current account with another building society or bank. Interest paid at the end of the fixed term will instead be added to this Member Exclusive Bond.

## Restrictions on paying money into your account

13. Once you have paid in money to open your account you cannot make any additional payments into the account.

## Restrictions on withdrawing money from your account

14. You cannot make partial withdrawals from your account.

15. You can close the account and withdraw the whole of the balance during the fixed term, subject to the payment of an early access charge. The early access charge is equivalent to 180 days' interest, based on the rate applicable to your Member Exclusive Bond.

The early access charge will not apply if the account is closed early due to the death of the account holder (or, if there are two joint account holders, on the death of the last surviving account holder) or if the account is closed during the 14-day cancellation period described in the 'Closing your account' section of the Savings General Terms and Conditions.

16. If your account is closed early, we will pay you the balance of the money in your account together with any accrued interest, less the amount of the early access charge. If the amount of the early access charge is more than the accrued interest, the difference will be deducted from the money in your account.

17. At the end of the fixed term, if you do not wish the money to be transferred to an instant access savings account you can instruct us to close the account and you can withdraw the money.

18. Withdrawals at the end of the fixed term or on early closure can be made in the following ways;

- by internal transfer to another current account or savings account held with Nationwide; or
- by corporate cheque.

19. Withdrawals made by internal transfer must be to an account held in your name (or in both of your names if this account is held in joint names) and any withdrawal by corporate cheque will be made payable to you (or to both of you if this account is held in joint names).



When you have finished with this leaflet please recycle it.

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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