

# Fixed Rate ISA

## Key Product Information

This Key Product Information gives you information that is specific to the particular cash ISA 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.

### Fixed Rate ISA

This account is designed for those who want to save within a tax-free cash ISA 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.

These terms only apply if your account was opened on or after 6 April 2024.

### Conditions for holding your account

1. You need to be aged 18 or over. You can also hold this account if you were aged 16 or 17 on 5 April 2024 and opened it using our reinvestment process (for members who previously held a Fixed Rate ISA with us).

### Term

2. There is a fixed term for this account and we will provide you with details of the term that applies to your Fixed Rate ISA issue at account opening. The fixed term will start on the day you open your account.
3. After the fixed term ends ('maturity') your money will be transferred into an instant access cash ISA. 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

4. You can access your account in any of the following ways:
  - via the Internet Bank or our Banking app (if you are registered to use the Internet Bank)
  - in branch
  - by post (for maturity instructions only).

### Earning interest on money in your account

5. 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 Fixed Rate ISA issue at account opening.

**Condition 6, below, applies to accounts that were not opened using our reinvestment process (for members who previously held a Fixed Rate ISA with us)**

6. Interest is paid by adding it to your account 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.

**Conditions 7 to 8, or 9 to 10, below, only apply if you previously held a Fixed Rate ISA with us and opened your account using our reinvestment process, which would have allowed you to choose between annual or monthly interest.**

#### Annual interest

7. 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.
8. You can choose to have annual interest paid to you by having it 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

9. 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.
10. 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 and on closure will instead be added to this Fixed Rate ISA.

## Restrictions on paying money into your account

11. 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

12. You cannot make partial withdrawals from your account.

13. 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 will depend on the length of the fixed term and will be based on a number of days' interest at the rate applicable to your Fixed Rate ISA issue, as follows:

Fixed rate term	Early access charge
One year or less	Equivalent to 90 days' interest
More than one year, up to two years	Equivalent to 180 days' interest

14. The early access charge will not apply if the account is closed early due to the death of the account holder or if the account is closed during the 14 day cancellation period described in the 'Closing your account' section of the Cash ISA General Terms and Conditions.

15. 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.

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

17. 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.

18. Withdrawals made by internal transfer must be to an account held in your name and withdrawals made by corporate cheque will be made payable to you.



We're happy to provide this document in Braille, large print or audio format. Just ask your local branch or call **03457 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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