

# Flex Regular Saver

## Our Product Terms and Conditions

These Product Terms and Conditions are specific to your savings product. They form part of your savings account's terms and conditions, so you need to read these along with the other documents that make up your agreement.

Your Product Terms and Conditions have priority over anything that's said differently in another part of your agreement.

## Flex Regular Saver

This product is for members with a Nationwide current account who want to save regularly, who only need to make a limited number of withdrawals, and want to manage their account online.

### Key terms you need to know

**'Calendar Month'** is one of the 12 named months of the year (January, February, March etc).

**'Nominated Account'** is an account you're named on that can accept payments from your Flex Regular Saver account. This account must be:

- a Nationwide current account or savings account; or
- a current account with another UK provider that accepts Faster Payments.

### Conditions for holding your account

You need to be aged 16 or over.

You must have a Nationwide current account. If this account is closed after you've opened a Flex Regular Saver, we may transfer your account to an instant access savings product. The terms and conditions and the interest rate for that product will then apply. We'll tell you personally before we transfer your account.

Your account can be in sole or joint names and you can have a maximum of two joint account holders. Only one of the account holders must have a Nationwide current account. Otherwise, all account holders must meet these conditions to hold the account.

You can only be named on one Flex Regular Saver product at any time (of any Issue).

If it's been more than 28 days since you opened your account and you still haven't paid any money in, we'll close it.

You must be registered to use the Internet Bank and have a valid email address.

### Term

Your account has a fixed term of 12 months, beginning on the day you open your account.

After the fixed term ends, we'll transfer your account to an instant access savings product. The terms and conditions and the interest rate for that product will then apply. We'll tell you personally before we transfer your account.

### Managing your account

You run your account using the Internet Bank or our Banking app. If the Internet Bank isn't available, you can use a Nationwide branch instead.

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## Interest

We'll pay interest into your account on the anniversary of your account opening. If you open your account on 29 February, we'll pay your interest on 28 February.

We'll also pay interest when you close your account.

We pay one of two different interest rates on your account, the higher interest rate and the lower interest rate. Which interest rate we pay depends on how many times you take money out of your account. Both interest rates are variable, meaning they can go up or down.

If you take money out of your account three times or fewer, we'll pay you the higher interest rate for the whole of the fixed term.

If you take money out of your account four times or more, we'll pay you the higher interest rate until the date of the fourth withdrawal and the lower interest rate from then until the end of the fixed term.

## Paying money into your account

You can only pay money into your account by electronic transfer.

You can't increase the amount of money in your account (the balance) by more than £200 at any time during a Calendar Month. For example, if your balance is £400 at the beginning of a Calendar Month, you can't increase it to more than £600 during that Calendar Month.

Any interest calculated on your account balance and added to your account doesn't count towards the monthly limit.

You can take money out of your account and pay it back in without affecting your monthly limit, as long as you do this in the same Calendar Month. If you pay the money back in during a later Calendar Month, it will count towards your limit for that Calendar Month.

If you try to pay money into your account, and the payment would increase the balance by more than £200 in that Calendar Month, we'll reject the whole of the payment. We'll return any rejected electronic payments to the account the payment was made from.

## Taking money out of your account

If you take money out of your account more than three times, we'll pay the lower rate of interest on your account from the date of the fourth withdrawal.

You can only take money out of your account by sending it to:

- a current account or savings account you have with Nationwide (as long as it accepts payments)
- your Nominated Account.

We'll send money you withdraw to your Nationwide current account or savings account (including where this is your Nominated Account) by internal transfer. And if you're withdrawing money by sending it to a Nominated Account you have with another UK provider, we'll send it by Faster Payment.

You can only close your account using the Internet Bank.

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**.