

There are a number of changes happening to our current accounts.

This summary will tell you everything you need to know.

From **11 October 2018**, we're going to be making some important changes to the terms and conditions of our current accounts, and we want you to have plenty of time to learn about what's happening – and how it might affect you.

This Summary of Changes has been designed to make it as easy as possible for you to see what'll be changing – so please take some time to have a read through.

All of the changes below apply to the general current account T&Cs for FlexAccount, FlexDirect, FlexPlus and the FlexBasic T&Cs (unless we have specifically said otherwise below).

1. Using your card abroad

To make sure that we can run our business in a fair and sustainable way, we sometimes have to make changes to our account fees and charges. Because of this, we've changed the amount you'll pay when you use your card abroad.

From **11 October 2018**, our non-sterling transaction fee for debit card payments and ATM cash withdrawals will be increasing from **2%** to **2.75%**, although the £1 fee for using the ATM will stay the same. Our current account Interest Rates and Charges leaflet will be updated with this change in October.

If you have a FlexPlus account, then ATM cash withdrawals abroad will stay at **0%** with a £0 usage fee, as this is one of the benefits of the account.

2. Payments in and out of your account

Telephone banking service

Your security is our number one priority. So from **11 October 2018**, you'll only be able to ask for internal transfers between Nationwide accounts in your own name via our telephone banking service. This includes joint accounts (but not any credit cards you may have).

In a nutshell, this means you'll no longer be able use the telephone banking service to ask for payments to be made to accounts at other financial institutions, or to Nationwide accounts that aren't in your name. However, you'll still be able to make these payments through the Internet Bank and Banking app, or at any branch. We've added wording to our T&Cs to include these changes.

Payments out of your account

We've added wording into the T&Cs to make it clear that when you use your card to make payments out of your account, you might be asked to provide an authorisation code (along with any other information you may already have to provide). This will apply when you use your card to buy something online, using the Verified By Visa (VbyV) service. You may be asked to provide a Text Code to let us know the payment's really being made by you. If this happens, then it'll be sent to your registered mobile number via an SMS.

In the T&Cs, we say that we don't accept postal instructions for making payments out of your account. We've now added to this wording to make it clear that if we receive postal instructions, we won't act on them.

For FlexAccount, FlexPlus and FlexDirect, we've also deleted the wording in the T&Cs that appears under the heading 'I haven't got enough money in my account to make a payment, can I do it anyway?' because it repeated information that was already in another part of the T&Cs. However, this change doesn't apply to the FlexBasic T&Cs.

The T&Cs say that when taking money out of your account, we'll ask you to prove you're really you. We've updated this wording to make it clear that we'll need to identify you 'in line with our requirements at the time'.

Reserving funds in your account

In the T&Cs where we talk about retailers reserving funds in your account when you don't know the amount of a card payment in advance (e.g. if you hire a car), we've made it clearer that the retailer should only ask us to reserve funds if you've agreed to a specific amount with them.

3. Other changes

The language we use

To fall in line with the Payment Accounts Regulations 2015 (which require banks and building societies to use the same wording for certain things) we've made some changes to the language we use in our T&Cs. For example, where we talk about making payments to other people's accounts overseas, we have to refer to this as 'sending money outside the UK'. However, although some of the wording might have changed, the meaning of your T&Cs is still the same.

Your card

Where we talk about your card belonging to us in the T&Cs, we've added wording to let you know that if you haven't used your account for a 'significant period' and your card expires, we may not send you a replacement.

Cheques

The T&Cs currently talk about 'paper clearing systems' and 'imaging clearing systems'. However, from the beginning of October, we'll have slick new imaging clearing systems across all our branches – so we've updated the T&Cs, removing any reference to paper clearing systems.

Statements

Where we talk about statements in the T&Cs, we've added in wording just to confirm that when we provide statements through the Internet Bank, we won't change any statement that we upload.

Paperless Communications

If you've chosen to have paperless statements on your account, we're pleased to let you know that we'll be rolling this out to cover other documents, notices and communications too. So, starting from **11 October**, we'll be able to send you electronic versions of these documents (in a text or PDF format). We'll either send them to you by email (using the email address you've given us or any updated email address you give us in the future) or via the Internet Bank or Banking app.

If you're not happy with this change, you can simply switch your preference back to paper communications at any time through the Internet Bank or Banking app – or by visiting us in branch.

Use of your information

We've deleted the part in the FlexPlus section of the general current account T&Cs where we say that we'll share your personal data with product providers and insurers. This is because you'll already have been given this information when you opened your account and we explained how Nationwide would use your information.

Exchange rates

Where we talk about exchange rates in the T&Cs, we've added in wording that our current exchange rates that apply to outbound SWIFT and SEPA payments in a foreign currency can be found at [nationwide.co.uk](https://www.nationwide.co.uk).

Banking app

Soon you'll no longer need to register for the Internet Bank first in order to use our Banking app. Because of this, under the Banking app definition in the 'words we use' sections of the T&Cs, we've removed any reference to the Internet Bank. Instead, it will say, 'This is a service you can register for – it's an app that allows you to have access to your account via a mobile device'.

Available balance

We've also updated the wording we use when talking about 'available balances', and have deleted the definition of available balance in the 'words we use' section of the T&Cs.