

# Important information

## FlexPlus Representative example

If you use an arranged overdraft of **£1,200** the amount we'll charge you is **50p per day** (variable).

## FlexDirect Representative example

If you use an arranged overdraft of **£1,200** the amount we'll charge you is **50p per day** (variable).

## FlexAccount Representative example

If you use an arranged overdraft of **£1,200** the interest rate we'll charge you is **18.9% EAR** (variable).

## FlexStudent/FlexGraduate Representative example

If you use an arranged overdraft of **£1,200** the amount we'll charge you is **0p per day** (variable).

## FlexOne customers aged 18+ only:

### FlexOne Representative example

If you use an arranged overdraft of **£1,200** the amount we'll charge you is **0p per day** (variable).

### FlexDirect Credit Interest Offer

5% AER (4.89% gross p.a.) fixed interest on balances of up to £2,500 for the first 12 months, and 1% AER / gross p.a. variable after that.

- (1) To receive these rates you must pay in to your FlexDirect account at least £1,000 a month. (2) Money paid in from other Nationwide accounts held by you or anyone else or visa credits (for example, refunds you receive back into your account) won't count towards the £1,000. (3) Interest is calculated on the last day of each month and is paid on the first day of the next month. We pay interest without tax deducted. (4) If the account balance that we calculated interest on changes, then we may need to debit your account with an interest adjustment. (5) If you have previously held a FlexDirect account and benefitted from the 5% AER introductory rate, you will not be entitled to this rate again and the 1% AER rate will apply, unless you are opening a FlexDirect account in joint names and you haven't previously held a FlexDirect account in those joint names.

### FlexDirect 12 months' fee-free arranged overdraft (subject to status)

- 1) 12 months fee free period starts from the date you open a current account with us and after the 12 months our standard arranged overdraft usage fees will apply.
- 2) Nationwide reserves the right to withdraw this offer at any time. This will not affect customers who are already benefiting from the offer.
- 3) Any daily usage fees or charges you pay as a result of a failure in the switching process will be refunded to you.

All rates and charges may change.

We may decide when to apply and waive all account charges.

If we start action to recover monies outstanding on your account, any promotional rate applied over and above the standard rate will be permanently withdrawn.

### Monthly cap on unarranged overdraft charges

1. Each current account will set a monthly maximum charge for:

- (a) going overdrawn when you don't have an arranged overdraft in place; or
- (b) going over/past your arranged overdraft limit (if you have one).

2. This cap covers any:

- (a) interest and fees for going over/past your arranged overdraft limit;
- (b) fees for your bank allowing a payment despite lack of funds; and
- (c) fees for your bank refusing a payment due to lack of funds.

### Important information about cheques

Please consider the following when paying in cheques:

- For withdrawals and certainty, if you pay a cheque into the account on a Saturday, Sunday, bank holiday or at a Nationwide cash machine, then the day of deposit will be the next working day.
- Although we'll allow you to withdraw against cheques as shown in the table overleaf, this doesn't mean that the cheque has cleared for certainty. Cheques can be returned unpaid before certainty. If so, we'll take the money from your account.

### We're here to help

If you have charges on your account which you're concerned about or think may be wrong, please contact us on **0800 30 20 11**.

## Words we use

- **Clearing for withdrawal** is when you're allowed to withdraw against any cheque you pay into your account.
- **Clearing for certainty** is when you can be certain that we'll not debit any cheque you've paid in with us that's returned unpaid without your permission (unless you're a knowing party to fraud).
- **Counter Draft** is a cheque issued in branch which guarantees the funds specified.
- **EAR** is the Equivalent Annual Rate which you can use to compare rates offered by different providers. It's the cost of an overdraft stated as a yearly rate, taking into account the compounding rate of interest. We work out interest each day on any overdrawn amount and take it from your account monthly, giving you 28 days' notice of the amount. Any interest charged is added to the balance outstanding.
- **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
- **Gross p.a.** is the interest rate without tax deducted.
- **SEPA Credit Transfer** is a way of making payments in euros to an account within the Single Euro Payments Area.
- **SWIFT Transfer** is a way of making a sterling payment from the UK to another country or a payment in a currency other than UK Pounds. SWIFT cannot be used to make payments in euros to an account within the Single Euro Payments Area.

## Just ask in branch

Call **0800 30 20 11**

Visit **[nationwide.co.uk](http://nationwide.co.uk)**



Nationwide cares about the environment – this literature is printed in the UK with biodegradable vegetable inks on paper from well managed sources.

We are able to provide this document in Braille, large print or in audio format upon request. Your local branch will arrange this for you or you can contact us on **0800 30 20 11**. If you have hearing or speech difficulties and are a textphone user, you can call us direct in text on **0800 37 80 01**. We also accept calls via BT TypeTalk. Just dial **18001** followed by the full telephone number you wish to ring.

Overdrafts are only available to those aged 18 or over and are subject to individual circumstances.

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, **[www.fca.org.uk](http://www.fca.org.uk)**.

**Nationwide Building Society**. Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

**P7430** (October 2018)

# Current accounts

Interest rates and charges



**Summary box:**

Important product information for our range of current accounts. The information in this table summarises the interest rates, fees and charges of the products and doesn't replace any terms and conditions.

		FlexPlus		FlexDirect		FlexAccount		FlexBasic		FlexStudent/FlexGraduate		FlexOne (Includes FlexOne cash card or FlexOne Visa debit card)	
		AER	Gross p.a.	AER	Gross p.a.	AER	Gross p.a.	AER	Gross p.a.	AER	Gross p.a.	AER	Gross p.a.
<b>Interest paid on balances in credit<sup>1</sup></b>	On balances up to £2,500	3% (variable)	2.96% (variable)	5% (fixed)* for 12 months 1% (variable)* after 12 months	4.89% (fixed)* for 12 months 1% (variable)* after 12 months	This account doesn't pay credit interest		This account doesn't pay credit interest		1% (variable) Only on balances up to £1,000	1% (variable) Only on balances up to £1,000	1% (variable) Only on balances up to £1,000	1% (variable) Only on balances up to £1,000
	On balances over £2,500	0%	0%	0%	0%					0%	0%	0%	0%
<b>Other account charges</b>  (28 days' notice is given for overdraft fees however, this notice period doesn't apply to the fee for maintaining the account.  The total sum of unarranged overdraft fees is capped per month.  This includes the daily unarranged overdraft usage fees, unarranged overdraft interest and any fees for allowing a payment despite lack of funds or refusing a payment due to lack of funds)	Fee for maintaining the account <sup>4</sup>	£13		£0		£0		£0		£0		£0	
	Daily arranged overdraft usage fee/arranged overdraft interest rate	50p per day <sup>2</sup> (a £250 fee-free arranged overdraft limit applies to this account)		50p per day <sup>2</sup> (a £10 fee-free arranged overdraft limit applies to this account)		Interest applied at 18.9% EAR (variable) <sup>3</sup>		Arranged overdrafts aren't available on FlexBasic accounts		There are no daily arranged overdraft usage fees		There are no daily arranged overdraft usage fees (you must be aged 18+ to have an arranged overdraft)	
	Unarranged overdraft buffer (you won't pay any unarranged fees to this limit)	£10 (up to this limit you'll only pay the daily arranged overdraft usage fee)		£10 (up to this limit you'll only pay the daily arranged overdraft usage fee)		£15 (up to this limit you'll only pay interest at the arranged overdraft interest rate)		Unarranged overdrafts aren't available		There are no unarranged overdraft fees		There are no unarranged overdraft fees	
	Daily unarranged overdraft usage fee/unarranged overdraft interest rate	£5 per day (capped at £50 per calendar month) <sup>2</sup>		£5 per day (capped at £35 per calendar month) <sup>2</sup>		Interest applied at 18.9% EAR (variable, capped at £5 per calendar month) <sup>3</sup>		There are no unarranged overdraft fees		There are no unarranged overdraft fees		There are no unarranged overdraft fees	
	Paid transaction fee for allowing a payment despite lack of funds and unpaid transaction fee for refusing a payment due to lack of funds.	N/A		£5 per transaction (capped at £15 per statement month)		£5 per transaction (capped at £45 per statement month)		There are no fees for allowing a payment despite lack of funds and refusing a payment due to lack of funds		There are no fees for allowing a payment despite lack of funds and refusing a payment due to lack of funds		There are no fees for allowing a payment despite lack of funds and refusing a payment due to lack of funds (you must be aged 18+ to have an arranged overdraft)	
	Monthly maximum charge (unarranged overdraft)	The monthly cap on unarranged overdraft charges for FlexAccount, FlexPlus and FlexDirect accounts is £50. Further details can be found on the back of this leaflet.											
<b>Sending money within the UK</b> (We take these charges when you make the request)	Payments made through CHAPS	£20 each time		£20 each time		£20 each time		£0		£0		£0	
	Foreign currency (except Euro) payments within the UK made through SWIFT	£20 each time		£20 each time		£20 each time		£20 each time		£0		£0	
	Euro payments to a country in the SEPA Region made by SEPA Credit Transfer	£9		£9		£9		£9		£0		£0	
<b>Sending money outside the UK</b> (We take these charges when you make the request)	SWIFT payments made overseas, including foreign currency (except Euro)	£20 each time		£20 each time		£20 each time		UK Pounds to countries within the EEA - £0 UK Pounds to countries outside the EEA - £20 each time Foreign currency payments - £20 each time		£0		£0	
	Euro payments to a country in the SEPA Region made by SEPA Credit Transfer	£9		£9		£9		£9		£0		£0	
<b>Cheque clearance times from the day of the deposit**</b>	Interest paid from start of:	Day of deposit		Day of deposit		This account doesn't pay credit interest		This account doesn't pay credit interest		Day of deposit		Day of deposit	
	Withdrawals (and certainty) from:	11.59pm on the next working day		11.59pm on the next working day		11.59pm on the next working day		11.59pm on the next working day		11.59pm on the next working day		11.59pm on the next working day	
** For withdrawals and 'certainty', if a cheque is paid into the account on a Saturday, Sunday, Bank Holiday or at a Nationwide cash machine then the day of deposit will be the next working day.													
<b>Foreign currency</b> (We take these charges on the day the transaction appears on your account – for further details on foreign usage charges see <a href="http://nationwide.co.uk/usingcardsabroad">nationwide.co.uk/usingcardsabroad</a> )	<b>Cash withdrawal in foreign currency outside the UK</b>	Rates can be found at <a href="http://www.visaeurope.com/en/cardholders/exchange_rates.aspx">http://www.visaeurope.com/en/cardholders/exchange_rates.aspx</a>											
	Non-Sterling Transaction Fee <sup>2</sup>	0%		2.75%		2.75%		2.75%		0%		0%	
	Non-Sterling Cash Fee <sup>2</sup> . <b>If making a Non-Sterling cash withdrawal, this fee will be charged in addition to the Non-Sterling Transaction Fee</b>	£0		£1 per withdrawal		£1 per withdrawal		£1 per withdrawal		£0		£0	
	<b>Cash withdrawal in foreign currency within the UK</b>	0%		2.75%		2.75%		2.75%		0%		0%	
	No fee at LINK ATMs or over the counter	£0		£1 per withdrawal		£1 per withdrawal		£1 per withdrawal		£0		£0	
<b>Debit card payment in foreign currency</b>	2.75%		2.75%		2.75%		2.75%		0%		0%		

\*Conditions apply. Please see the conditions in the FlexDirect Credit Interest Offer box over the page

<sup>1</sup> Interest is paid without tax deducted. You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information please visit HMRC's website at [hmrc.gov.uk](http://hmrc.gov.uk).  
If we make a change to these interest rates we'll notify you at least two months in advance if the change is to your disadvantage. If the change is to your advantage we may make it immediately.

<sup>2</sup> If we make a change to these charges we'll notify you at least two months in advance if the change is to your disadvantage. If the change is to your advantage we may make it immediately.

<sup>3</sup> If we make a change to these charges we'll notify you seven days in advance if the change is to your disadvantage. If the change is to your advantage we may make it immediately.

<sup>4</sup> If we make a change to these charges we'll notify you at least two months in advance if the change is to your disadvantage. If the change is to your advantage we may make it immediately.