

Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974

Nationwide Personal Loan - Terms and Conditions



Building Society

This agreement is between:

1. **Nationwide Building Society, Nationwide House, Pipers Way, Swindon SN38 1NW (“us” or “we”), and**
2. **(“you”).**

If we’re giving the loan to you jointly, this agreement will apply to both of you and we can require either of you to repay it. It’s important that you read the whole of your agreement and pay particular attention to any underlined wording.

1. Your loan details

Account number	XXXXXX/XXXXXX
Term of the agreement	XX months
Loan amount	£XX
Annual percentage rate (APR)	XX.X%
Interest rate per annum (fixed)	Interest is charged at the compounded rate of XX.X% per annum which is fixed for the term of your loan. This rate may be the same as the APR where no additional fees and charges are applied.
Total charge for credit (the total amount of interest charged on your loan)	£XX
Total amount payable (the total sum of the amount of your loan plus the total charge for credit)	£XX

2. Repayments

- a) If you keep to the terms of this agreement you’ll make XX monthly payments of £XX
- b) The first payment is due one month after we send the loan funds to you. Please note that the day we send the funds may be different to the day the funds arrive in your account. You must then make payments on the same date each month after that. If your payment is due on or after the 29th of the month, for any months which don’t include your payment date, your payment will be due on the 1st of the following month. For example, if your payments are due on the 30th of the month, your February payment will be due on 1st March. If the date your payment is due is not a working day, it will be due on the first working day after that date.
- c) The amount you owe will change if, for example:
 - i) you don’t make payments in full and on time; or
 - ii) you repay some or all of the loan early.
- d) If you don’t make payments in full and on time, you’ll pay more interest overall. You’ll normally have to make an additional payment at the end of the term to cover the increased cost (although you can pay it at any time and will pay less interest overall if you pay it sooner).

3. Annual percentage rate (APR)

- a) The APR is the annual cost of a loan including interest and any other charge for credit, expressed as a percentage of the loan amount. As we don’t charge fees on your loan, your APR is the same as the interest rate.
- b) We’re required to work out the APR using the same assumptions as other lenders so you can compare borrowing costs. The assumptions are that:
 - i) we send the loan funds to you immediately after we’ve received and processed your signed electronic or paper form agreement;
 - ii) you repay the loan on time; and
 - iii) the interest rate doesn’t change.

This is a copy of your Agreement for you to keep. It includes a notice about your right to withdraw, which you should read.

4. Interest rate

- a) The interest rate on your loan is fixed. We charge interest on the outstanding balance from the day we send the loan funds to you. If you asked us to send the loan funds to a non Nationwide account this may mean your account starts accruing interest before the loan funds arrive in your account.
- b) We calculate interest daily and add it to your account each month on your monthly repayment date. Normally, if you make all your payments in full and on time, your loan balance will be lower each month as your monthly payment will cover the interest for that month and also reduce the amount of the loan. However, if you don't make your payments in full and on time, you won't reduce the balance as quickly (and it may even increase) which means you'll pay more interest overall.

5. How and when your loan will be paid to you

- a) When we've received and processed your signed electronic or paper form agreement (which may include carrying out credit checks and verifying your identity and the information you've provided in your application), we'll pay the loan into your chosen account.
- b) If you've told us to use the loan to repay an existing loan with us, we'll do that first and pay any money left over to your chosen account.

6. Your right to request a statement of account

You can ask us for a statement of account at any time (see 'How to contact us' below). We won't charge for this. The statement will set out the following:

- i) details of each repayment you still owe;
- ii) the dates those repayments are due; and
- iii) a breakdown of each repayment showing how much relates to capital and how much to interest.

7. Overpayments and repaying your loan early

- a) You can overpay your loan at any time. This will reduce the outstanding balance so you'll pay less interest. The amount of your monthly payment will stay the same, so you may also pay off your loan more quickly.
- b) You can ask for a statement showing the effect of any overpayment on the amount you owe and we'll send you this within seven working days of your request.
- c) You can also repay the full amount you owe at any time. To do this, please contact us and ask for a settlement quotation. We'll send this to you in writing.
- d) The 'How to contact us' section provides further information on how to make overpayments, repaying your account early and requesting statements.

8. Failing to make your repayments on time

- a) If you have difficulty making repayments you should contact us.
- b) Not repaying us on time means that you'll have broken the terms of your agreement and one or more of the following may apply:
 - i) you may pay more interest overall;
 - ii) we may report your breach to credit reference agencies;
 - iii) you may find it more difficult to obtain credit in the future;
 - iv) we may use money on any other account you hold with us, solely or jointly, to reduce or repay the total amount you owe (including interest). We'll write to you before we do this and give you a reasonable opportunity to pay the outstanding balance;
 - v) we may end the agreement and require you to repay the full outstanding balance. We'll give you advance notice before we do this and a reasonable opportunity to bring your account up to date; and/or
 - vi) legal proceedings may be taken against you which could result in the debt being secured against any property you own.

9. When we can end your agreement and demand early payment

- a) We may require you to repay the total amount you owe (including interest) immediately if:
 - i) any information we relied upon in giving you the loan was untrue;
 - ii) you repeatedly break the terms of this agreement, including failing to make the monthly repayments;
 - iii) there's an increased risk you won't be able to repay what you owe us, for example, because you've been declared bankrupt, you've entered into a voluntary arrangement with other people that you owe money to and/or adverse information has been registered against you with credit reference agencies;
 - iv) we're required to do this because of any legal or regulatory requirement; and/or
 - v) you display threatening or abusive behaviour towards our staff.
- b) We'll always act in a reasonable way when deciding whether to do this. In particular, we'll give you advance notice and a reasonable opportunity to fix the problem (unless it can't be fixed).
- c) We may require you to pay our reasonable costs and expenses, including legal costs, if we have to take action to obtain payment.

10. Credit Intermediaries

If you applied for your loan online and were referred to our website by someone else, you may have dealt with a credit intermediary. If so, the credit intermediary involved will have been one of the following:

- i) Moneysupermarket.co.uk or Moneysavingexpert.com, both are wholly owned subsidiaries of Moneysupermarket.com Financial Group Limited of Moneysupermarket House, St Davids Park, Ewloe, Flintshire CH5 3UZ;
- ii) Confused.com operated by Inpop.com Limited of 3rd Floor, Greyfriars House, Greyfriars Road, Cardiff, CF10 3AL;
- iii) Experian Limited of Landmark House, Experian Way, NG2 Business Park, Nottingham NG80 1ZZ;
- iv) Totally Money operated by Media Ingenuity Limited of Churchill House, 142-146 Old Street, London EC1V 9BW; or
- v) Money.co.uk operated by Dot Zinc Limited of The Castle, Cecily Hill, Cirencester, Gloucestershire, GL7 2EF.

This is a copy of your Agreement for you to keep. It includes a notice about your right to withdraw, which you should read.

11. General

- a) The loan is for personal use only. You mustn't use your loan for business, investment or speculative purposes, as a bridging loan or a mortgage deposit or to purchase or retain an interest in land.
- b) You must tell us immediately if you change your name or contact details or the personal details recorded on your account are not accurate.
- c) We may, by giving you 30 days written notice, transfer our rights or duties under this agreement to someone else. This agreement will then apply to them in the same way as it applied to us and "us" or "we" will include them. You can't transfer your rights or duties under this agreement to anybody else.
- d) If any part of this agreement is found to be unfair or unenforceable all other parts of the agreement will remain valid.
- e) The language we'll use in our communications with you will be English. Your agreement and the operation of your account will be governed by English Law and the courts of England and Wales shall have jurisdiction over any disputes under this agreement unless, at the time this agreement was made, you lived in another part of the United Kingdom, in which case the law of that part of the United Kingdom will apply and the courts of that part of the United Kingdom shall have jurisdiction.
- f) If we decide to temporarily relax the conditions of your agreement, we won't be prevented from enforcing our rights against you in full at any time.
- g) The supervisory authority for agreements regulated by the Consumer Credit Act 1974 is The Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS.
- h) We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (authorised registration number 106078).

12. If you're not happy

- a) We have a complaints procedure and for more information, or to make a complaint, please contact us using the details set out in the 'how to contact us' section.
- b) If you are not satisfied with the way we have dealt with your complaint you may refer it to the Financial Ombudsman Service. You can also refer your complaint to them first without giving us the opportunity to resolve it, but if you do this, they will only consider your complaint with our consent. The Financial Ombudsman Service provides a free, independent, complaint resolution service. Details about their service and how to refer a complaint to them can be found on their website at www.financial-ombudsman.org.uk.
- c) If you applied for your loan online, you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signatures of Customer(s)

Date(s) of Signature(s)

For and on behalf of Nationwide Building Society:

Carl Burke Head of Personal Loans

Date: XXXX

Your right to withdraw

You can withdraw from this agreement without giving a reason within 14 days starting the day after the loan has been paid into your chosen account.

If you withdraw from your agreement you must pay the balance outstanding on your account (we won't charge you any interest) within 30 days from when you tell us that you wish to withdraw. If you don't, we may recover the full balance as a debt through the courts.

You can withdraw by phone or in writing (see 'How to contact us').

This is a copy of your Agreement for you to keep. It includes a notice about your right to withdraw, which you should read.

How to contact us

What do you want to do?	Speak to us	Write to us	Is there anything else you need to know?
General enquiries Make queries about your account, statements or to notify us of a change to your personal details.	Call 0800 545 3000	Personal Loans Admin Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	
Request this document in an alternative format (braille, large print or audio format)	Call 0800 30 20 11 or visit one of our branches		
Make a complaint	Call 0800 30 20 15 from a landline or 03457 30 20 15 from a mobile or visit one of our branches	Visit our website and in the support section click on the option 'Make a Complaint'. Or write to us at The Complaints Team, Nationwide Building Society, NW2020, Swindon, SN38 1NW	
Tell us that you want to withdraw from your agreement	Call 0800 545 3000	Retail Admin Support/Personal Loan Finance. Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	You'll need to repay the total outstanding balance by cheque or by transferring funds. If repaying by cheque, please write your loan account number on the reverse of your cheque.
Making overpayments and repaying early			You will need to either speak to us, or write to us, first to obtain a settlement quote. You can repay your loan at any time by cheque or by transferring funds. If repaying by cheque, please write your loan account number on the reverse of your cheque.
Request a statement		Personal Loans Admin Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	
Financial difficulties To report any change in your financial situation.			

Our opening times are available at Nationwide.co.uk



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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 audio cassette 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 www.fca.org.uk or by contacting the FCA on 0800 111 6768.

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

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