

SUMMARY BOX

Account name

Flex Online Saver

What is the interest rate?

0.60% AER/gross p.a. (variable).

Interest is calculated daily and is paid annually on the anniversary of account opening and on the date the account is closed. Interest is paid to the account, except for the interest paid on closure which can be paid to the account which has been nominated for making withdrawals, or to another current account or savings account that you may hold with Nationwide (as long as it's possible to make payments in to the account).

Can Nationwide change the interest rate?

Yes, the interest rate is variable.

Please see the 'Variation of your interest rate and other account terms' and 'How will we tell you about interest rate changes?' sections of the **Savings General Terms and Conditions** which set out when we can vary the interest rate and how and when we'll notify you if this happens.

What would the estimated balance be after 12 months based on a £1000 deposit?

The balance on an initial deposit of **£1,000** with an interest rate of **0.60% AER/gross p.a. (variable)** after **12 months** would be **£1,006.00**.

This estimated balance is for illustration only and assumes that:

- no further deposits or withdrawals are made
- there is no change to the interest rate.

How do I open and manage my account?

To open this account you must:

- be a UK resident aged 16 or over
 - have your main current account with us. This means you must either:
 1. hold a FlexOne, FlexStudent, FlexGraduate, FlexDirect or FlexPlus account, OR
 2. hold a FlexAccount and:
 - have been paying in £750+ a month for the last 3 months (excluding transfers from any Nationwide account held by you or anyone else)
- OR
- completed an account switch to us (from a non-Nationwide account) using our Current Account Switch Team in the last 4 months.

Please note:

There can be a maximum of two joint account holders. Only one account holder needs to be a member with a main current account.

You must have a valid email address to open the account.

Flex Online Saver is designed to be opened and managed via smartphone or tablet.

You can open this account:

- via our Internet Bank or Banking app - if you're registered
- by visiting **[nationwide.co.uk](https://www.nationwide.co.uk)** - please note if you're not already registered for the Internet Bank, you'll be registered as part of the opening application
- in branch, if you need some assistance.

Once the account is open you have 28 calendar days to make a deposit (up to a maximum of **£5,000,000**) otherwise the account will close.

You can manage your account:

- via our Internet Bank or Banking app.

It's easy to move your savings between your existing Nationwide savings account or to open a new savings account with us. Simply go to **[nationwide.co.uk](https://www.nationwide.co.uk)**, use our Internet Bank or Banking app or visit us in one of our branches.

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SUMMARY BOX - CONTINUED

Can I withdraw money?

Yes, this is an instant access savings account so you can get access to your money whenever you need it.

Subject to the balance in your account, you can:

- transfer money to another Nationwide current account or savings account (as long as it is possible to make payments into the account), using our Internet Bank or Banking app - if you're registered
- transfer money to your nominated account. This can be a Nationwide current or savings account, or a current account held with another UK provider. It must be held in your name, either as a sole or joint account holder, and be registered at the same address. This account must be able to receive payments.*

You cannot deposit or withdraw cash or cheques from your savings account.

***Please note;** transfers to a nominated account held with another UK provider will be made by Faster Payment.

Additional information

When applying online or when you provide an email address; our main way of communicating with you about your account will be by email, unless a letter is required.

Interest is calculated on each penny in the account.

This account **does not** come with a card, passbook or certificate.

Interest rate definitions explained:

- **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.

The treatment of your account for tax purposes will depend on your individual circumstances and you may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information please visit HM Revenue & Customs' (HMRC) website hmrc.gov.uk.

The tax information provided is based on our understanding of current law and HMRC practice, both of which may change.

The interest rate and information in this summary box are effective from **31 August 2018**.

This summary box sets out the key features of the savings account. For full details, please read the account terms and conditions.