

# Save to Buy ISA Issue 3

## Key Product Information



Building Society

This Key Product Information gives you information that is specific to the particular cash ISA you have with us. It forms part of the terms and conditions of your account and needs to be read together with the other documents that make up your agreement. If anything is inconsistent between those documents and this Key Product Information, this Key Product Information will apply.

### Save to Buy ISA Issue 3

- **'Account Year'** means the 12 month period from the date that the account was opened and each subsequent period of 12 months thereafter.
- **'Higher Interest Rate'** means the interest rate payable on the account where there has been no more than 1 withdrawal during an Account Year.
- **'Lower Interest Rate'** means the interest rate payable on the account where there have been 2 or more withdrawals during an Account Year.

### Account holding and ownership

1. The account is only available for customers who previously held a Save to Buy ISA Issue 1 or Save to Buy ISA Issue 2.
2. The minimum age on this account is 18.
3. You may only hold one Save to Buy ISA.
4. The maximum balance on the account is £25,000.
5. Transfers in from an ISA held with another ISA provider to the account are not permitted.

### Interest

6. Interest is calculated daily and paid annually at the end of the day before each anniversary of account opening and on closure.
7. Interest can be paid into the account, a Nationwide current or savings account (subject to the receiving account terms and conditions), or a current account with another building society or bank.
8. The interest rate payable on the account is variable and is based on the number of withdrawals made during an Account Year.
9. Interest is calculated on each whole pound in the account.
10. If you make no more than 1 withdrawal in an Account Year you will receive the Higher Interest Rate for the whole of the Account Year.
11. If you make 2 or more withdrawals in an Account Year, you will receive the Higher Interest Rate for the period of the Account Year up to the date of the second withdrawal and the Lower Interest Rate from the day after the second withdrawal was made, for the remainder of the Account Year.

## Operating the Account

12. One withdrawal is permitted each Account Year without notice or loss of interest. Subsequent withdrawals are permitted however, the Lower Interest Rate will apply.
13. Upon completion of a mortgage, your funds will be transferred into an Instant Access ISA account, or if not available the nearest equivalent instant access ISA account. The terms and conditions and the interest rate applicable to that account, at that time, will apply.

## Save to Buy Mortgage and Cashback Eligibility

14. To apply for the Save to Buy Mortgage you must:
  - a. Hold a Save to Buy savings account (you must be in at least the third calendar month of holding a Save to Buy ISA and/or Save to Buy savings account).
  - b. Satisfy our mortgage underwriting criteria applying at the date of the application for the Save to Buy mortgage, which will include, but is not limited to, an assessment of your ability to repay the mortgage, a satisfactory valuation of the property you wish to purchase and the property must be deemed a suitable security.
15. For joint Save to Buy mortgage applications at least one applicant must hold a Save to Buy ISA and/or Save to Buy savings account.
16. If you complete a Save to Buy mortgage you will also be eligible for any associated benefits, such as cashback.
17. We may withdraw or vary the terms of the Save to Buy mortgage, and cashback, or change the eligibility criteria at any time.



We are able to provide this document in Braille, large print or audio format 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 [fca.org.uk](http://fca.org.uk)

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