

# Savings

## General Terms and Conditions

We strongly advise you read all of the terms and conditions as you will be legally bound by them. Subject to any additional conditions for your account, the following conditions will apply.



**Nationwide**

**Building Society**

These terms and conditions only apply to fixed rate products opened before 1 May 2018.

### General

#### Meaning of Words and Expressions

- In these conditions the following words and expressions have the following meanings:
  - 'Agreement'** means these terms and conditions and any additional conditions applying to your account.
  - 'Card'** means a card we may issue on your account.
  - 'Month'** means a calendar month.
  - 'Our/us/we'** means Nationwide Building Society, Head Office, Nationwide House, Pipers Way, Swindon, Wiltshire, SN38 1NW.
  - 'PIN'** means the Personal Identification Number to be used with a card.
  - 'Working day'** means Monday to Friday, excluding Saturday, Sunday and Bank Holidays.
  - 'You/your'** means the account holder(s).

### Part I

#### Account Holding and Ownership

- Your account is a share of Nationwide Building Society. It will give membership rights to the account holder(s). By opening the account, you agree to be bound by both our Rules and these conditions. A copy of our Rules is available from any of our branches or on our website at [nationwide.co.uk](http://nationwide.co.uk)
- The account must not be used for business purposes.
- We are not responsible for failure of any machine, data processing system, transmission link, or any industrial dispute or circumstances beyond our control which obstructs or disrupts the provision of services to you.
- We have complete discretion as to whether and on what terms, we will accept instruction by fax and email (except those via Nationwide's Internet Banking messaging facilities from registered Nationwide Internet Banking users) in relation to your account.
- This agreement and the operation of the account will be governed by English Law and the language we will use in our communications will be English.
- Credit facilities are not available on the account. If any withdrawal or payment creates an overdraft (and without prejudice to our right to refuse an overdraft), the account must be brought back into credit immediately.
- On the death of an account holder (other than a nominee or trustee) the balance in the account together with interest and any bonus will be paid to their personal representatives without notice or loss of interest.
- We may discontinue or stop offering the account to new customers without telling you.
- From time to time we may publish 'Savings Promises'. These will be clearly promoted as such and entitled 'Our Savings Promises'. These Savings Promises are incorporated into and form part of these terms and conditions.
- If any money you owe Nationwide (for example on a loan, credit card, mortgage, overdraft or otherwise) is overdue for payment, we may use any money you have in any of your accounts with Nationwide to reduce or repay what you owe, by way of set-off. Nationwide can use this right of set-off against accounts which are in your sole name as well as joint accounts you hold with Nationwide. We will tell you at least 14 days before we exercise this right of set-off. For the purposes of this condition only, 'Nationwide' means Nationwide Building Society, its subsidiaries which include The Mortgage Works (UK) plc and UCB Home Loans Ltd.

#### Joint Accounts

- Joint account holders shall choose the order of names on the account and only the first named account holder will be entitled to voting rights in respect of the account.
- As joint account holders these conditions apply to you individually and jointly with the other account holder(s).
- For joint accounts the authority of both or all of you is taken to have been given in respect of all transactions.
- On the death of a joint account holder, the balance together with interest and any bonus will be payable to the surviving account holder(s) without notice or loss of interest or the surviving account holder(s) can choose to keep the account in their name(s).
- In the event of a dispute between joint account holders, we may freeze the account until we receive written instructions from all of you.

## Paying Money In

17. Cash and automated credits deposited into the account will earn interest from the date of deposit.
18. There may be a delay of one working day if deposits are made at a Nationwide cash machine. We will credit your account with the amount which has been verified and accepted by us when we check the deposit.
19. Banking of cheques for payment will at all times be subject to the rules, and clearing processes, of any cheque clearing system(s) used by us. There are three elements in the cheque clearing cycle:-
  - (i) Clearing for interest (when we start paying interest on any cheque you deposit with us).
  - (ii) Clearing for withdrawal (when we will allow you to withdraw against any cheque you deposit with us).
  - (iii) Clearing for certainty (when you can be certain that we will not debit any cheque you deposit with us which is returned unpaid (unless you are a knowing party to fraud), without your permission).

Interest paid from:	Withdrawals allowed from:	Certainty from:
The start of the 2nd working day following the day of deposit. If a cheque is paid in to the account on a Saturday, Sunday or Bank Holiday then the day of deposit will be the next working day.	The start of the 5th working day following the day of deposit subject to any additional conditions for your account for withdrawing money. If a cheque is paid in to the account on a Saturday, Sunday or Bank Holiday then the day of deposit will be the next working day.	The end of the 6th working day following the day of deposit. If a cheque is paid in to the account on a Saturday, Sunday or Bank Holiday then the day of deposit will be the next working day.

20. Certainty applies from the end of the 6th working day (11.59 pm) following the day of deposit. Although we will let you withdraw against cheques as shown above, this does not mean the cheque has cleared for certainty. Cheques can be returned unpaid before certainty and if so, will be debited from your account.
21. Cheques drawn from or paid into the account will be treated as valid for six months from the date of the cheque. Cheques must not be post dated.

## Taking Money Out

22. Subject to any additional conditions on your account regarding withdrawals the card, certificate or passbook must accompany any request for a withdrawal from the account.
23. Subject to any additional conditions on your account regarding withdrawing money, you may withdraw up to £500 in cash each day or up to £500,000 by cheque from a Nationwide branch immediately. Larger amounts may be withdrawn by cheque after making an arrangement with any Nationwide branch.
24. Subject to any additional conditions on your account, cash and automated credits deposited into the account will be available for withdrawal immediately.
25. Subject to any additional conditions on your account, withdrawal of funds by international transfer and CHAPS payments are available and are subject to an administration charge. Details of charges, foreign exchange conversion and timescales are available on request or when a transaction is authorised.
26. Standing orders, direct debits and bill payments cannot be made from the account.
27. We will debit the account with all payments and withdrawals authorised by you together with any charges in accordance with our published charges.

## Interest

28. Unless the account has a fixed interest rate, we may vary interest rates. We will only vary the rate for one or more of the following reasons:
  - (i) To reflect changes in general interest rates, including the interest rates or terms on which similar accounts are offered by other providers of financial services;
  - (ii) To reflect any changes or anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;
  - (iii) To respond to changes in the rates applying to our mortgage business;
  - (iv) To reflect changes to our costs, including administrative costs, costs involved in providing services or facilities or changes in the costs to us of borrowing funds;
  - (v) To maintain our financial strength for the benefit of our members.
29. If we vary the rate for one of these reasons, we will tell you about it by putting a notice in our branches and/or on our website or an advertisement in the press. If we vary the rate for any other reason we will notify you personally at least 30 days in advance and ignore any notice period on your account for at least 60 days starting on the date of the notice to allow you to close or switch the account without loss of interest.
30. Interest is paid without tax deducted.
31. The interest rate that applies to your account is available at [nationwide.co.uk](http://nationwide.co.uk) or by phoning **0800 30 20 11** or from any of our branches.
32. Interest is calculated on a daily basis using the annual interest rate divided by 365 days, including in a leap year.

## Variation of Terms and Conditions

33. We may make changes to:
  - (i) the terms in Part I of this agreement, and
  - (ii) any additional terms and conditions applying to your account.We will make these changes as set out below unless, in the case of additional terms and conditions applying to your account, those additional terms and conditions set out how those additional terms and conditions can be varied, in which case the terms in the additional terms and conditions will prevail.
34. If the change is to your disadvantage we will tell you about it personally, either by letter, email or secure personal message within the Nationwide Internet Banking site, at least 30 days before we make the change. At any time up to 60 days from the date of this notice you may switch your account or close it without having to pay any charges or interest for doing this. We may make any other change immediately and tell you about it by putting a notice in our branches and/or on the website or an advertisement in the press.

## Closing and Cancellation

35. Under normal circumstances, we may close the account by giving you at least 30 days' notice. We may close your account immediately in exceptional circumstances, which might include a legal obligation to close the account or threatening or abusive behaviour towards our staff.
36. After opening the account you may transfer the balance to another account with us or have your money returned without notice or charge, provided that you tell us of your intention within 14 days from the date the account was opened. If your original deposit was by cheque, you cannot transfer or close the account until your cheque has cleared through the banking system. This condition does not apply to fixed rate accounts apart from Fixed Rate ISAs.
37. Requests to close your account can only be carried out when all the funds in the account are cleared.
38. Interest will not accrue to the account following closure.

## If you're not happy

39. We have a complaints procedure and for more information, or to make a complaint, please:

- (a) visit [nationwide.co.uk](http://nationwide.co.uk) and click on the option 'Contact us';
- (b) phone **0800 30 20 11**; or
- (c) visit one of our branches.

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](http://www.financial-ombudsman.org.uk)

If you purchased your account 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/>.

## Part II

The Following terms apply to the payment services provided as part of your account.

40. We may make changes to the terms in Part II of this agreement and we will give you not less than two months personal notification before the change takes effect. You have the right to close or switch your account without charge before the date any changes come into effect. If you do not close your account you will be treated as having accepted the changes.

## Payment Services

The following are examples of the main payment services you can carry out on your account (subject to any other conditions on your account):

41. Pay in and withdraw money;
42. Transfer money between certain Nationwide accounts;
43. Make electronic payments such as CHAPS and overseas electronic payments.

## Making Payments

44. Before we can act on your instructions to make payments or withdrawals, we will require your consent and may require proof of identification. How we obtain your consent may include the use of passwords, cards, card readers, PINs or encryption devices and card verification.
45. When making payments, the following information is required from you about the company or person you are paying:
  - a) For CHAPS payments, the bank's name and address, sort code, account number and, if applicable, reference.
  - b) For overseas electronic payments, you must give us the bank's name and address, sort code, account number, Bank Identifier Code (BIC) or national bank code and, if applicable, reference. For certain overseas payments we will also require an International Bank Account Number (IBAN).
46. If you give us the wrong account details for one of these types of payment we will try to recover the funds for you if you ask us to, but we may charge you for doing so.
47. For transactions at a cash machine using your card, you will usually be asked to enter your PIN.
48. The following table details when payments can be made, when they are received and how they can be cancelled.

Payment Type	When we can accept your payment instructions	When payments usually arrive	How to cancel your instruction
Internal transfers to Nationwide accounts	At any time using the Internet Bank and Telephone Banking (where applicable) During opening hours at a branch.	Immediately	You cannot normally cancel a payment after we have accepted your instruction
CHAPS - payments within the UK	During opening hours at a branch. For same day payments we must receive your instruction by 3.00pm on a working day.	Payment normally arrives on the same working day	You cannot normally cancel a payment after we have accepted your instruction
Overseas electronic payments	During opening hours at a branch. For same day payments we must receive your instruction by 1.00pm on a working day.	Payment normally arrives within one working day for EEA countries. Other countries may take longer	You cannot normally cancel a payment after we have accepted your instruction

49. If you receive a refund on any of the transactions listed above, we will pay the amount of the refund into your account when we receive it.
50. You remain liable to make a payment even if we cannot debit your account due to it being closed; machine, data processing or transmission link failure; industrial dispute; or any other factors outside of our, our agents' or subcontractors' control.
51. Payments from your account will only be made if there are enough cleared funds available in your account.
52. Payments into and out of the account can only be made in sterling.

## Cards

Where a card has been issued to you to use with your account, the following conditions apply:

53. You may be given a PIN to withdraw cash with your card, either at a branch and/or from a cash machine, subject to the additional conditions of your account.
54. You can also use your card and PIN to pay in cash using our Fast Cash and Cheque machines.
55. Cards will be re-issued from time to time and these conditions will apply to new cards.

56. All cards issued by us remain our property and must be returned on demand. We can suspend or cancel your right to use cards and PIN(s) at any time without notice where we believe that it is necessary for your and/or our protection, for example where we suspect the card is being used for fraudulent purposes or where you have breached a term of our agreement with you. If we are unable to inform you before we do this, we will inform you immediately after. In situations where we consider that urgent action is unnecessary, we will give you at least seven days' notice before we exercise our right to suspend or cancel your right to use cards and PIN(s).
57. Any cash machine may retain your card following the repeated keying of the wrong PIN or a technical failure. If this happens, you must inform us as soon as possible. We accept no liability for any loss if your card is retained or you experience a technical failure.
58. If cards reported lost or stolen are found or returned you should destroy them.

## Security

59. The care of your passbooks, certificates, cards, PINs, statements and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the steps below:
  - (i) Always take reasonable steps to keep your card safe and your PIN, password and other security information secret at all times.
  - (ii) If your card requires a signature, you should sign it upon receipt.
  - (iii) You must memorise your PIN immediately and destroy the notification promptly on receipt. You must keep your PIN secret. You must not tell anyone your number not even our staff or the police. You should never write down your PIN.
  - (iv) If you fail to receive a statement or any other expected financial information, you should contact us immediately.
  - (v) You should check statements and passbooks regularly and alert us to any irregularities.You can obtain information on your transactions or obtain copies of your statements at any time by contacting us. You can also access statement information via our online services.
60. For your protection we may require proof of identity before allowing withdrawals from your account.
61. You must tell us as soon as possible by contacting your branch (during opening hours) or call us on **0800 30 20 11** (24 hours) if:
  - (i) Your card, passbook or certificate is lost or stolen or;
  - (ii) Someone else knows your PIN or;
  - (iii) You think someone else may be using your card, passbook or PIN without your permission.
62. You must tell us straightaway if you change your name, address telephone number or, if we communicate with you by e-mail, your e-mail address.

## Limits

63. Limits apply to:
  - (a) the amount that may be paid by the methods detailed in the table in point 48.
  - (b) the amount you can withdraw at a cash machine or Nationwide branch counter;
  - (c) the amount that you can withdraw from your account each day.For details of these limits see our website or contact your local branch.

## Stopping Transactions on your Account

64. We may refuse to carry out any transaction on your account that you might request if:
  - (i) we reasonably believe that you did not give us the instruction;
  - (ii) we reasonably suspect fraudulent activity;
  - (iii) your instructions are unclear, incomplete or the recipient's details are incorrect (as set out in the "Making Payments" section above);
  - (iv) it might cause us to act contrary to a law, regulation, code or other duty which applies to us;
  - (v) it would cause you to exceed any limit or restriction which applies to your account (such as a daily cash withdrawal limit from cash machines).

## Unauthorised Payments

65. To dispute a transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund you will need to contact us as soon as possible but no later than 13 months from the date it was debited from your account and we will investigate the dispute and notify you of the outcome.  
To notify us of a disputed transaction you should report it to your branch (during opening hours) or call us on **0800 30 20 11** (24 hours).
66. If we have to take action against another party as a result of a transaction on your account, you must assist us and provide all available information to enable us to pursue this action.

## Liability for Losses

67. If we are liable for any losses due to a delay or error by us in carrying out your instructions to make or stop a payment, or for unauthorised payments our liability will be limited to:
  - (i) the amount of such payment; and
  - (ii) the amount of any interest you do not receive or any interest and charges you have to pay directly as a result of such delay or error.If our liability is established we will refund the above amount immediately.
68. Your maximum liability for unauthorised transactions is £50 before you report the items lost or stolen. You may be liable for all losses incurred if you have acted fraudulently or you have failed to take any of the steps listed in the "Security" section of this agreement.



When you have finished with this leaflet please recycle it.

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)

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

**P3545** (January 2020)