

Mutual Reward Bond and Mutual Reward e-Bond

Key Product Information



Nationwide

Building Society

This Key Product Information gives you information that is specific to the particular savings account 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.

Mutual Reward Bond and Mutual Reward e-Bond

This account is for existing members of Nationwide, who became members before the launch date of these products. It's designed for those who want to save money with the confidence that the interest rate won't change for a fixed period and who are unlikely to need access to their money during that period. You'll be a member if you hold a product which carries membership rights, for example a current account, savings account or mortgage.

Conditions for holding your account

1. You need to be aged 16 or over.
2. You cannot have more than £10,000 in this account. This limit does not include any interest calculated on the account balance and added to the account.
3. The account must be held in a sole name and cannot be held jointly.
4. You can only have one Mutual Reward Bond or one Mutual Reward e-Bond.

And for Mutual Reward e-Bond only

5. You must have a 'linked' Nationwide current account that is held in the same name as this account.
6. You must be registered to use the Internet Bank and maintain a valid email address.

Term

7. There is an 18 month fixed term for this account, beginning on the day you open your account.
8. After the fixed term ends ('maturity') your money will be transferred into an instant access savings account. The terms and conditions and the interest rate applicable to that account, at that time, will apply. We will personally notify you before making this transfer.

Managing your account

9. You can manage your account:
 - Via the Banking app or Internet Bank (if you are registered)

And for Mutual Reward Bond only

- In branch
- By post (for maturity instructions only).

Earning interest on money in your account

10. The interest rate payable on the account is fixed for the term of the account. We will provide you with details of the interest rate that applies to your Mutual Reward Bond or Mutual Reward e-Bond at account opening.
11. Interest is paid annually at the end of the day before each anniversary of your account opening, at the end of the fixed term and on the date your account is closed.
12. You can choose to have interest added to this account or you can ask us to pay it into:

For Mutual Reward Bond only

- a different current or savings account (as long as it is possible to make interest payments into that account) or a current account with another building society or bank.

For Mutual Reward e-Bond only

- a Nationwide current account in your name.

Restrictions on paying money into your account

13. Once you have paid in money to open your account you cannot make any additional payments into the account.

Restrictions on withdrawing money from your account

14. You cannot make partial withdrawals from your account.
15. You can close the account and withdraw the whole of the balance during the fixed term, subject to the payment of an early access charge. The early access charge is equivalent to 180 days' interest based on the rate applicable to your Mutual Reward Bond or Mutual Reward e-Bond.
16. The early access charge will not apply if the account is closed early due to the death of the account holder or if the account is closed during the 14-day cancellation period described in the 'Closing your account' section of the Savings General Terms and Conditions.
17. You will not qualify for entry into the prize draw if you close your account before the date on which the draw takes place (see below).
18. If your account is closed early, we will pay you the balance of the money in your account together with any accrued interest, less the amount of the early access charge. If the amount of the early access charge is more than the accrued interest, the difference will be deducted from the money in your account.

For Mutual Reward Bond only

19. Withdrawals at the end of the fixed term or on early closure can be made in the following ways;
 - by internal transfer to another current account or savings account with Nationwide held in your name; or
 - by corporate cheque made payable to you

For Mutual Reward e-Bond only

20. Withdrawals at the end of the fixed term or on early closure can only be made by internal transfer to your 'linked' Nationwide current account.

Prize draw

21. A prize draw will take place on 2 February 2021. If the prize draw can't take place on the planned date, we'll hold it as soon as we can afterwards.

How to qualify for entry into the prize draw

22. To qualify for entry, on the date of the prize draw, you must:
 - Live in England, Wales or Scotland. You cannot be entered into the prize draw if you live in Northern Ireland because of the law governing prize draws in that country. If the law changes, we may change this
 - Not work for Nationwide Building Society
 - Have at least £100 in your account
 - Have only one Mutual Reward Bond, or one Mutual Reward e-Bond
 - Not have closed your account.
23. Every full £100 you pay into your Mutual Reward Bond or Mutual Reward e-Bond qualifies you for one entry into the prize draw. This means that if you pay £10,000 into your Mutual Reward Bond or Mutual Reward e-Bond, the maximum balance you can hold in the account, you will qualify for 100 entries into the prize draw. This is the maximum number of entries into the prize draw you can have.

Choosing winners

24. We'll choose the winners at random from all the entries into the prize draw. If one of your entries is chosen, any other entries you have will be excluded from the rest of the draw.

The prizes

25. The prize for each winner will be £10,000. And the number of winners depends on how many full £10,000 prizes can be made up from the prize fund (see below). You cannot win more than one prize.
26. The prize fund is equal to 0.50% of the combined total balances held in the Mutual Reward Bond and Mutual Reward e-Bond that qualify for entry at the date of the prize draw.
27. Your chance of winning depends on the amount you save, the number of entries and the size of the prize fund. If you save £100 into your account and qualify for one entry your chance of winning will be at least 1/20,000. If you save £10,000 into your account and qualify for 100 entries your chance of winning will be at least 1/200.
28. If you do not live in England, Wales or Scotland money in your account will not count towards the prize fund. Instead, the equivalent of 0.50% of the total balances held in these accounts as of the date of the prize draw will be donated to the Nationwide Building Society Community Grants Programme.

What happens if you win?

29. If you win, we'll let you know within 30 days of the prize draw, using the details we hold for you.
30. Your winnings will be paid into an instant access savings account or current account held with Nationwide in your sole name. If you do not hold one of these accounts your winnings will be paid to you by cheque. Your winnings will be paid to you within 21 days of us letting you know you've won.
31. We won't pay the prize draw winnings to anyone other than the winner or their representative. This could be an attorney appointed by the winner.
32. We may ask you to share your story about the prize draw publicly, but you don't have to agree to this.
33. If we're not able to contact you and the prize remains unclaimed for more than six months, we reserve the right to pay the prize to the Nationwide Building Society Community Grants Programme.
34. We will publish the county and amount saved in the Mutual Reward Bond or Mutual Reward e-Bond of each prize winner on our website.



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](https://www.fca.org.uk)

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