



NORWICH & PETERBOROUGH  
BUILDING SOCIETY

## NOTICE ACCOUNTS

Everyone has different needs and priorities at different times in their lives. That's why we offer a whole range of accounts to help you save.

If you do not need easy access to your money then a notice account may be a better option for you.

Below are the specific conditions of the Notice Accounts. Because interest rates can change these aren't mentioned. For our latest rates or more details on any of our savings accounts please call us on 0845 300 2511, ask in your local branch or visit [www.nandp.co.uk](http://www.nandp.co.uk) That way we can make sure you always have the most up-to-date information.

### 30 Day Notice Account

The 30 Day Notice Account is ideal for savers who want to earn an attractive rate and don't need access to their money straightaway.

Summary Box Key Product Information for our 30 Day Notice Account	
<b>Account Name</b>	30 Day Notice Account
<b>Interest Rates (AERs)</b>	Variable rate. Please see the separate Savings Rates sheet for the current rates.
<b>Tax Status</b>	Interest is paid net. Gross interest can be paid subject to eligibility and required registration.
<b>Conditions for bonus payment</b>	There is an introductory 1% bonus for the first 12 months (calculated on the average daily balance) and paid back to the account on the anniversary of account opening. If the account is closed at any time other than on the anniversary date of account opening, no bonus or part bonus will be paid for that year.
<b>Withdrawal arrangements</b>	Withdrawals with no loss of interest after 30 days notice or earlier withdrawals subject to a loss equivalent to 30 days interest on the amount withdrawn.
<b>Access</b>	This account can be opened and operated at any of our branches or by post. It can also be operated via the internet.

- Minimum investment and balance of only £1. Maximum balance of £1 million
- Choice of annual or monthly interest
- Only one account per person over the life of the product – you may hold either a joint or sole account, but not both
- Share account, for personal customers only.

On the 30 Day Notice account, interest is paid annually to the account on the anniversary of account opening. Where monthly interest is chosen interest is calculated on the interest rate minus any bonus and must be paid to another account.

### 120 Day Notice Account

The 120 Day Notice Account is ideal for savers who want to earn an attractive rate and don't need access to their money straightaway.

Summary Box Key Product Information for our 120 Day Notice Account	
<b>Account Name</b>	120 Day Notice Account
<b>Interest Rates (AERs)</b>	Variable rate. Rate will be no lower than 1% below Bank Base Rate <sup>1</sup> until 1st January 2011. Please see separate Savings Rates sheet for the current rates.
<b>Tax Status</b>	Interest is paid net. Gross interest can be paid subject to eligibility and required registration.
<b>Conditions for bonus payment</b>	There is an introductory 1% bonus for the first 12 months (calculated on the average daily balance) and paid back to the account on the anniversary of account opening. If the account is closed at any time other than on the anniversary date of account opening, no bonus or part bonus will be paid for that year.
<b>Withdrawal arrangements</b>	Withdrawals with no loss of interest after 120 days notice or earlier withdrawals subject to a loss equivalent to 120 days interest on the amount withdrawn.
<b>Access</b>	This account can be opened and operated at any of our branches or by post. It can also be operated via the internet.

- Minimum investment and balance of only £1. Maximum balance of £1 million
- Choice of annual or monthly interest
- Only one account per person over the life of the product – you may hold either a joint or sole account, but not both
- Share account, for personal customers only.

On the 120 Day Notice account, interest is paid annually to the account on the anniversary of account opening. Where monthly interest is chosen interest is calculated on the interest rate minus any bonus and must be paid to another account.

<sup>1</sup> Bank Base Rate means the rate currently referred to as the Bank of England UK Repo Rate as varied from time to time or, in event of this rate not being available, the average of the variable base lending rates of the four largest clearing banks in the London market from time to time. Please note that there may be a delay between a change in Bank Base Rate and any corresponding change in the rate payable on this account.

## IMPORTANT INFORMATION RELATING TO SAVINGS AND INVESTMENT ACCOUNTS

### Moving money between accounts

You may move money from one Norwich and Peterborough account to another, but any transfer will be subject to the withdrawal terms of the account from which the transfer is made.

Customers are free to move money (with the exception of Bonds) from an existing notice account with the Society to another account currently offered, which has an equal or greater notice requirement, without notice or loss.

Transfers to a Bond are allowed without notice or loss of interest.

The Society reserves the right to issue new savings accounts at different rates of interest and on different terms and conditions. Customers moving to a new account will be subject to the withdrawal and other conditions of their existing account(s).

Holders of variable rate closed accounts may transfer their investment to any account within the Society's current range without notice or loss of interest (subject to normal eligibility).

To find out how someone else can transfer money into your account, please refer to [nandp.co.uk/savings-faqs](http://nandp.co.uk/savings-faqs) or call 0845 300 2511.

### Writing Cheques

When you write a cheque, it will help prevent fraud if you clearly write the name of the person you are paying the cheque to and put extra information about them on the cheque, especially if you are not yourself paying a cheque in directly (e.g. because you are sending a cheque by post or passing it to someone else for them to pay in). If you are making a cheque payable simply to a bank or building society, do not make the cheque payable simply to that organisation. Add further details in the payee line, for example "Norwich and Peterborough Building Society, re J Jones, Account No XXXX". You should draw a line through unused space on the cheque so unauthorised people cannot add extra numbers or names.

### Interest

All interest rates are variable and tiered unless otherwise stated. As your savings grow and you qualify for higher tiers of interest, the new rate is paid automatically on the total balance in your account. Please see the Savings rate sheet for details of the current rates.

Interest is paid at the rates shown on the Savings rate sheet, provided that the balance in the account remains at all times above the relevant minimum investment and balance for the account concerned. The net equivalent rates have been calculated after allowing for deduction of tax at the appropriate rate.

### Withdrawals

On accounts that allow \*withdrawals subject to a loss equivalent to a specified number of days interest, where there is insufficient interest accrued from which to deduct the loss of interest, any outstanding amount will be deducted from the balance of the account.

\* This includes a withdrawal of interest that has been credited to the account.

### Gross Interest Option

If you are a UK resident and do not pay tax, you may be eligible to receive your interest without deduction of tax.

Adults and children can be registered for gross interest by completing the simple HM Revenue and Customs form (R85) which

is available from your local branch.

If you are a taxpayer, the interest you receive will be paid net of income tax at the rate of 20%, apart from our tax-free investment accounts where interest will be paid gross to you. Please note that gross interest can only be paid to customers aged 16 or over if they are the named account holder.

### **Under 16s**

If an account is opened for someone aged under 16 by a parent or guardian on a trustee basis, an R85 form will have to be completed by the parent or guardian before interest can be paid without tax being deducted. Our staff can give you an R85 form to complete.

Once the beneficiary reaches the age of 16, a new R85 form must be completed by the beneficiary if he/she is still eligible to receive interest without tax being deducted. If the account remains in the name of a parent or guardian, he/she may be liable to tax on any interest received.

Withdrawals made by children under seven years old must be confirmed in writing by their parent or guardian.

**Please note that there are special HM Revenue and Customs rules limiting the amount of gross interest that can be earned each year on savings given to a child by a parent or guardian. Please refer to the HM Revenue and Customs leaflet IR110 for full details.**

### **Tax notes**

If you are a non-taxpayer but have not registered to receive interest without income tax being deducted, you can claim a repayment of tax from HM Revenue and Customs. If your income falls within the 20% basic rate band you will have no more tax to pay on your interest, as the tax deducted from it at 20% will satisfy the tax due.

If you are a higher rate taxpayer you will have to pay the extra tax due on your interest (the difference between tax deducted at 20% and the higher rate of 40%). Tax rates, tax bands and the law relating to taxation may change in the future.

### **Charitable Assignment Scheme**

As a mutual building society, our aim is to provide our customers with access to an attractive range of savings and mortgage products. We are run for the sole benefit of our existing and future customers and we do not have a separate group of equity shareholders.

We have introduced a scheme to help us maintain our normal business activities for the benefit of all our customers, without the disruption caused by speculative activity. New customers opening savings accounts that provide membership of the Society will be required to enter into an agreement to assign to the Charities Aid Foundation (a registered charity) any shareholders' windfalls to which they, as shareholding members, may become entitled in the future.

There are certain categories of customers who are exempt from the requirement to enter into an agreement to assign any shareholders' windfalls. A list of these is available from the Society.

The above is only a summary of the Scheme.

### **Postal customers**

Our postal address for new or existing customers who are disabled and unable to visit a branch to open an account is:

Customer Sales Manager,  
Norwich and Peterborough Building Society  
FREEPOST PE 104  
Peterborough PE2 6BR

### **Identification**

Please refer to the separate 'Proving your identity' leaflet for details of identification requirements.

You will be given a separate booklet when you open your account: the General Savings and Investments Conditions. Please read this, and the specific conditions for each account contained in this document, carefully. A copy of the Rules of the Society is available on request.

Norwich and Peterborough Building Society is authorised and regulated by the Financial Services Authority. N&P provides financial advice on regulated and non-regulated products.

Principal Office: Peterborough Business Park, Lynch Wood, Peterborough PE2 6WZ.

Call 0845 300 2511. [www.nandp.co.uk](http://www.nandp.co.uk)

RB153A. 06/10.