



NORWICH & PETERBOROUGH
BUILDING SOCIETY

REGULAR SAVINGS 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.

Regular savings accounts help you to build up your savings.

Below are the specific features of the Regular Savings 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 That way we can make sure you always have the most up-to-date information.

Regular Saver

Regular Saver is ideal for those who want to save on a monthly basis and to build up their savings over the short-to-medium term without the need for easy access except in case of emergency.

Summary Box Key Product Information on our Regular Saver Account	
Account Name	Regular Saver
Interest Rates (AERs)	Fixed rate for first 12 months, variable thereafter. Please see separate Savings Rates sheet for the current rates.
Tax Status	Interest is paid net. Gross interest can be paid subject to eligibility and required registration.
Conditions for bonus payment	A bonus will be paid on each anniversary of account opening as long as you have made 12 consecutive monthly investments in the account and not more than one withdrawal from it during that year. 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.
Withdrawal arrangements	Easy access without notice or loss of interest, although there will be a loss of bonus if more than one withdrawal is made each year.
Access	This account can be opened and operated at any of our branches or by post. It can also be operated via the internet.

- Open an account with any amount from £1 up to a maximum of £250. From the following month, you can then save from £1 up to a maximum of £250 each month. This limit applies to single or joint accounts
- Interest paid annually to your account on the anniversary of the date when it was opened
- Available in single or joint names
- Share account, for personal customers only
- Only one Regular Saver account can be opened per customer throughout the life of the product, so you may hold either a joint or sole account but not both. You cannot open a new Regular Saver after the fixed rate period has ended.

Gold savings account

Gold Savings Account is available exclusively to customers aged 18 or over who open or hold a Gold Current Account. Please see separate leaflet for full details of Gold Current Account.

Summary Box Key Product Information for our Gold Savings Account	
Account Name	Gold Savings Account
Interest Rates (AERs)	Fixed rate for 1 year. After 12 months, funds are transferred to the variable rated, easy access Easy Plus account. Please see separate Savings Rates sheet for the current rates.
Tax Status	Interest is paid net. Gross interest can be paid subject to eligibility and required registration.
Conditions for bonus payment	No bonus is payable on this account.
Withdrawal arrangements	No withdrawals are allowed in the first year. Once funds are transferred into Easy Plus, there is easy access without notice or loss of interest.
Access	This account can be opened and operated at any of our branches or by post. It can also be operated via the internet.

- You must save at least £20 and up to a maximum of £250 each month for a full 12 months. The maximum sum that may be invested in a Gold Savings Account is £3,000
- You must also deposit at least £1,000 into your Gold Current Account every month
- Interest will be added to the account on the first anniversary of account opening
- You can only be named on one Gold Savings Account, although you can hold an account jointly with someone else. You cannot open a new Gold Savings Account after it has been transferred to Easy Plus or if it is closed during the first year
- Share account, for personal customers only.

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 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.

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

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