

Part 1 – Variable Rate Flexible Cash ISA key product information

Variable Rate Flexible Cash ISA

2.05% tax-free p.a./AER variable

The Financial Conduct Authority is a financial services regulator. It requires us, Nottingham Building Society, to give you this important information to help you to decide whether our Variable Rate Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This account might be right if you

- want easy, flexible access to your money without affecting your ISA allowance
- want to transfer in ISA savings from another provider.
- would like to benefit from your tax-free allowance.

This may not be right if you

- want a fixed rate of interest
- want to manage your account online.

Product Terms and Conditions

Your agreement with us consists of these Product Terms and Conditions along with the Society's Savings Terms and Conditions. Where there is a difference between the Product Terms and Conditions and the Savings terms and Conditions these Product Terms and Conditions come first. Together, these explain how your savings account works. You must read all terms and conditions before you decide to open the account and keep a copy for future reference. These Product Terms and Conditions will start from the date that you open your account.

This is a non-payment account with a variable interest rate. This means that we can change the interest rate. When we decrease interest rates, we will notify you in writing 14 days in advance of the change. The basis on which we might change your interest rate is set out in our Savings Terms and Conditions.

The account may be withdrawn from sale at any time and without notice.

Information including rates correct as at 14th May 2025

This summary box provides details of this account and any special conditions that apply. Please read it carefully together with Nottingham Building Society savings terms and conditions you have been given, which can also be found on [thenottingham.com](https://www.thenottingham.com)

Summary Box – Key Savings Account Information

Account name	Flexible Easy Access ISA	
What is the interest rate?	Annual interest	
	% Tax-Free	% AER
	2.05 %	2.05 %
	<ul style="list-style-type: none">• Interest is calculated daily and paid annually• We'll pay your interest tax-free on 5th April each year. Any interest earned will not be accessible until after the interest payment date.• Interest will be paid straight into your account.	

Can Nottingham Building Society change the interest rate?	<p>Yes, your interest rate is variable, which means we may increase or decrease your interest rate. When we increase interest rates, we will inform you of any change at the earliest opportunity. When we decrease interest rates, we will notify you in writing 14 days in advance of the change. The basis on which we might change your interest rate is set out in our Savings Terms and Conditions.</p> <p>If there is at least £100 in the account, we'll notify you in advance if we intend to reduce the interest rate</p> <p>You can check your current rates at your local branch or online at thenottingham.com</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p style="text-align: center;">Projected balance</p> <p style="text-align: center;">£ 1,020.50</p> <p>This projection is for illustrative purposes only and is based on the following assumptions:</p> <ul style="list-style-type: none"> • No change to the interest rate • Interest is paid annually and straight into your account. Any interest earned will not be accessible until after the interest payment date • No withdrawals or further deposits.
How do I open and manage my account?	<p>Opening your account:</p> <ul style="list-style-type: none"> • You must: <ul style="list-style-type: none"> - visit any branch of Nottingham Building Society - be a UK resident - be aged 16 or over on 6 April 2024. However, if you're not a UK resident, you may still be able to open this account if you meet the government's ISA requirements. Please see the ISA Declaration on our application form for more details. - provide proof of your identity and permanent address - provide your National Insurance number - deposit a minimum of £1 - If you are funding your opening payment electronically you must send the initial minimum deposit of £1 or more - If your account is not funded after 90 days, we will assume it is no longer needed and the account will be closed • You can also open the account by transferring funds from another ISA provider (see below) • Accounts can only be in your name. Joint accounts are not permitted. <p>Managing your account:</p> <ul style="list-style-type: none"> • You may only fund one Cash ISA in a single tax year with Nottingham Building Society • You can manage your account at any of our branches • You can pay in your total ISA allowance each tax year (which is £20,000 for the current tax year) • You can pay any amount into your account, up to the annual ISA allowance • You can pay money into your account using cash, a cheque or standing order. • Our Faster Payment sort code is: 60-95-93. Once you have opened your account this sort code should be used with the eight-digit account number for all Faster Payments, BACS and standing orders. • Please speak to your branch if you would like to send payments via CHAPS. • You can make unlimited transfers (either part or entire balances) of previous ISA subscriptions from any bank or building society up to £750,000 • If you transfer money from a previous year's ISA, it won't affect your ISA allowance for the current tax year.
Can I withdraw money?	<ul style="list-style-type: none"> • This account is flexible so you can make unlimited withdrawals and put it back without affecting your ISA allowance, as long as it's done in the same tax year and the account is still open. • You don't need to give us notice before you withdraw and there are no penalties providing you keep the minimum balance of £1 in your account at all times • The most you can withdraw in any one day is £500 in cash, or any amount by cheque • The minimum amount you can withdraw is £1 • You can transfer to another Nottingham Building Society account, subject to the terms and conditions of that account • You can transfer funds out in full or in part to another ISA. You must transfer current tax year savings in full from us. You can transfer ISA savings from previous years in full or in part. • The transfer of ISAs from one provider to another should be completed within 15 days (or up to 30 days for a transfer of a stocks and shares ISA to cash ISA).
Additional information	<ul style="list-style-type: none"> • If you change your mind after you've opened your account, don't worry. You've 14 days from when you open your account to notify us (in writing, in branch or by phone) if you wish to cancel your account. • Other accounts are available with Nottingham Building Society and other providers, subject to withdrawal conditions you can switch to these at any point.

Death of an account holder

- In the event of your death, no further deposits will be allowed, your ISA will be designated as a 'continuing account of a deceased investor' until the earliest of:
 - (i) the administration of your estate is completed.
 - (ii) the ISA is closed; or
 - (iii) after three years, if the account has not been closed, we will move the balance into a taxable savings account where it will remain until the personal representative asks for the money to be released.

Please make sure you read the account's further terms and conditions in Part 2

Important Information about ISAs

An ISA (Individual Savings Account) is simply a way of investing your money tax free. There are different types of ISAs: Cash ISAs (which include Help to Buy ISAs), Stocks and Shares ISAs, Innovative Finance ISAs, Lifetime ISAs and Junior ISAs. Nottingham Building Society only offer Cash ISAs including Junior ISA and Lifetime ISA.

Operation in accordance with ISA Regulations

The operation of the account is subject to the ISA Regulations. The Society will notify you if the ISA has or will become void because of any failure to satisfy the ISA Regulations.

If the Society delegates any of its functions or responsibilities under the terms agreed with you, the Society will ensure that the appointed person is competent to carry these out.

Part 2 - Variable Rate Flexible Cash ISA terms and conditions

1 Opening and managing your account.

1.1 ISA investments will be, and must remain in, the beneficial ownership of the account holder and must not be used as security for a loan.

1.2 This account can be opened by someone who holds a Power of Attorney for you.

1.3 We'll operate the account in accordance with government legislation and HMRC regulations and guidance.

1.4 We'll satisfy ourselves that anyone we delegate our functions and responsibilities to under the terms agreed is competent to carry them out.

1.5 We must receive your completed application including declaration. If we don't receive your first payment in or a request for an ISA transfer within 90 days of your application being accepted, we will close your account, and your application will be cancelled.

1.6 The account opening date is the date that we receive your first payment. You won't be able to make a payment in until we've received your completed application, including declaration.

1.7 If you breach the ISA Regulations or become bankrupt, we may have to void your account. If this happens, we'll notify you. You may then have to pay tax on the interest earned. Where you've made payments which breach ISA regulations, we'll attempt to return payments to you. Where, after making reasonable efforts, we've not been able to return those funds, we may open a new easy access non-ISA account with a variable rate of interest to place those funds into.

2 Making payments into the account

2.1 You can manage your account at any of our branches, until we close it to further payments.

2.2 You can pay money into your account using cash (in branch), a cheque or standing order.

2.3 Our Faster Payment sort code is: 60-95-93. Once you have opened your account this sort code should be used with the eight-digit account number for all Faster Payments, BACS and standing orders.

2.4 Internal transfers from another Nottingham Building Society account. This is subject to any notice period or other restrictions that the account has on withdrawals.

2.5 Please speak to your branch if you would like to send payments via CHAPS

2.6 You can also make unlimited transfers (either part or entire balances) of previous ISA subscriptions from any bank or building society up to £750,000

2.7 You can transfer an ISA to us.

2.8 If you transfer money from a previous year's ISA, it won't affect your ISA allowance for the current tax year

2.9 You can only fund one Nottingham Building Society cash ISA in each tax year

3 How do flexible ISA withdrawals work?

3.1 This is a flexible Cash ISA, which means you can withdraw money and pay it back in without affecting your ISA allowance, as long as it's done in the same tax year. Some important points to note about flexible ISAs are:

- flexibility applies to both current and previous years' ISA subscriptions, but these are treated differently

- if you withdraw your current year's allowance, you can transfer to a flexible ISA with another ISA provider and replace the funds with them

- if you transfer your full ISA balance to another ISA provider, you will lose your tax-free benefits for any previous years' ISA allowances that you have withdrawn and not paid back in before the account closes.

3.2 Any flexible ISA withdrawals requested will be taken from the current year's ISA funds (if any) first, followed by previous years' ISA funds. When you pay back in (Flexible ISA Replacement Subscriptions), previous years' funds will be replaced first, followed by the

current year's funds. Where you have replaced both Previous Tax Year Subscriptions and Current Tax Year Subscriptions, any further money which you deposit will count towards your annual ISA subscription limit.

3.3 If you close your account, you will not be able to make any further Flexible ISA Replacement Subscriptions.

4 Savings account limits

4.1 All payments into the account are subject to account minimum and maximum amounts. You can't pay more money into the account than the maximum balance. The limit can only be exceeded with any interest added. If you make a payment into your account which will take it over the maximum balance, or the payment doesn't meet the minimum opening or operating balance, we will return the money to its source automatically.

4.2 The maximum amount any one saver can hold across all their Nottingham Building Society savings accounts £750,000. For joint accounts, we'll treat the total balance held within it as if it's split equally between each of the account holders for the purpose of calculating this balance only

5 Withdrawals, Transfers and closures

5.1 You can transfer funds in full or in part to another ISA. You must transfer current tax year savings in full from us. You can transfer ISA savings from previous years in full or in part.

5.2 You will need to contact your new ISA provider and complete their transfer request form. HMRC guidelines state that a Cash ISA transfer must be completed within 15 working days of receipt of an instruction from you (or up to 30 days for a transfer of a stocks and shares ISA to cash ISA)

5.3 If you close your Cash ISA, you'll lose your tax-free benefits for previous or current years' ISA allowances, whichever apply at the time of closure, and you won't be able to replace this in the future.

6 Interest

6.1 Interest will be paid into this account.

7 Non-payment accounts

7.1 This account is not a payment account for the purposes of the Payment Services Regulations 2017. It is a savings account and must not be used for multiple monthly transactions like current accounts.

8 Membership rights and the Society's Rules

8.1 If these Conditions apply to your account, you'll be a member of the Society and therefore our rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the rules is available on our website or on request.

8.2 New investing members since 30th January 1999 are subject to one of the Society's Charitable Assignment Schemes, full details of which are set out in the application form.

9 Statements

9.1 Statements can be provided on request free of charge.



We will pay your ISA free of UK income tax. The tax treatment of ISAs may change. AER stands for Annual Equivalent Rate. It shows what the interest rate would be if the interest was re-invested in the account each year.

Protecting Your Money

The Financial Services Compensation Scheme (FSCS) is there to protect your money if your financial services provider goes out of business; you'll normally get your money back within seven days. All of our savings accounts are FSCS protected up to £85,000 per depositor. FSCS is funded by the financial services industry, and is free to consumers. To find out more, ask at your local branch or go to www.FSCS.org.uk

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