

If you open an account it will be with Yorkshire Building Society (trading as Norwich & Peterborough Building Society, Norwich & Peterborough and N&P). N&P is operated under its own brand with its own products. References in this leaflet to 'you' and 'your' are to the account holder. References to 'we', 'our' "us" "N&P" "the Society" or to 'Norwich & Peterborough' are to Yorkshire Building Society trading as Norwich & Peterborough Building Society.

FIXED RATE 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're looking for an account that offers a guaranteed rate of interest then choose a Fixed Rate Bond.

Below are the specific features of the Fixed Rate Bond 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 200 45050, ask in your local branch or visit www.nandp-gibraltar.co.uk That way we can make sure you always have the most up-to-date information. The rate you will receive will be the rate applying at the time your Bond is opened.

Fixed Rate Bonds

Bonds are accounts where the money is usually invested for a set period of time.

A Fixed Rate Bond guarantees you a fixed rate of interest for the term of the Bond as long as the minimum investment remains in the account at all times. You can choose whether to have a monthly income from the account or to have interest added to the account annually.

Summary Box Key Product Information for our Fixed Rate Bond Accounts	
Account Name	Fixed Rate Bonds
Interest Rates (AERs)	Fixed rate for either 6 months, 1, 2 or 5 years. N&P's variable rate, easy access Instant Reserve Account will apply thereafter (please see Savings Rates sheet for the current Instant Reserve Account rates). Please see separate sheet for the current Bond rates. On some Bonds, the rate paid will depend on the amount of money invested.
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 Fixed Rate Bonds.
Withdrawal arrangements	Access during the fixed rate period with the loss of a number of days interest, dependent on term <ul style="list-style-type: none"> ■ 6 months and 1 year – no early access or closure permitted during the term of the Bond ■ 2 year Bond – subject to a loss equivalent to 180 days' interest on early closure only. ■ 5 year Bond – subject to a loss equivalent to 300 days' interest on early closure only. Some of our Bonds may have tiered rates of interest. If you make withdrawals from these Bonds, you may receive interest at a lower rate on the remaining balance for the remainder of the term of the Bond.
Access	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 £1,000. Maximum investment of £1 million
- Interest paid on maturity for six month, and one year Bonds. Interest paid annually on 1st January for two and five year Bonds
- A monthly income option on all Bonds (interest must be paid into a separate account). You can only make one investment per Bond although you may open more than one Fixed Rate Bond
- Deposit account, for personal customers only. We might not offer a full range of Bonds at all times.

Please note, if you pay money in by cheque, it will earn interest from the day we receive it.

Towards the end of the term of the Bond, we will contact you to discuss the options available to you when it matures. Unless you advise us otherwise, we will transfer the capital and interest from your Bond on maturity to an easy access Instant Reserve Account (please see the Savings Rate sheet for details of the rates paid on this account). This account pays a variable rate of interest and allows you to have easy access to your money without notice or loss of interest.

Interest on our range of fixed rate accounts will be paid for each full calendar day that your money is invested. The actual amount of interest that you will earn each month will vary depending on the number of calendar days in that month.

IMPORTANT INFORMATION RELATING TO SAVINGS AND INVESTMENT ACCOUNTS

Moving money between accounts

You may move money from one N&P 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 N&P notice account to another N&P 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.

We reserve 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 N&P'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 200 45050.

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 & 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

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 not 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 UK HM Revenue and Customs form (R85) which is available from your local branch.

Payment of gross interest does not imply that the interest you receive is exempt from tax. Investors should clarify their own taxation position with the appropriate authorities.

If you are not registered to receive gross interest, the amount you receive will be paid net of income tax at the appropriate rate.

Under 16s

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

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 Yorkshire Building Society is available on request.

PO Box 535, 198-200 Main Street, Gibraltar.
Call: 200 45050. Fax: 200 45051
Opening hours: 9am – 5pm Monday to Friday.

Norwich & Peterborough Building Society and N&P are trading names of Yorkshire Building Society. Yorkshire Building Society is a member of the Building Societies Association and is authorised and regulated by the Financial Services Authority in the UK (FSA registration number 106085). Yorkshire Building Society is authorised to conduct business in Gibraltar by the Financial Services Commission. Principal office of Yorkshire Building Society: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ, England UK.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security.