

This is a summary of the main features of our Green Savings Bonds to help you compare them with other savings accounts. Please make sure you also read our key features leaflet, including the customer agreement, before you apply to invest.

Account name**NS&I Green Savings Bonds**

What is the interest rate?**3-year term**

2.95% gross/AER

Issue 7

We calculate the interest daily and add it to your Bond on each anniversary of your investment.

Can NS&I change the interest rate?

You'll receive the rate on offer at the time you invest, and that rate will be fixed for the 3-year term. We can change the fixed rate on offer at any time. Each time we change the rate on offer we release a new Issue of Bonds. We can also withdraw any Issue from sale without notice.

What would the estimated balance be at the end of the term based on a £1,000 deposit?

A £1,000 deposit would be worth £1,091.14 at the end of the 3-year term.

This is an illustration only, so it doesn't take into account your individual circumstances.

How do I open and manage my account?

Our Green Savings Bonds are for customers aged 16 or over. You can invest in Bonds in your own name or jointly with one other person.

You can:

- apply for, and manage, your Green Savings Bonds online only
- invest at least £100, paid by a debit card in your own name, issued by a UK bank
- invest up to a total of £100,000 per person in each issue

If you want to switch to Green Savings Bonds from another NS&I account or investment, visit nsandi.com/forms or call us.

Can I withdraw money?

No, Green Savings Bonds are a fixed-term investment that has to be held for the full term. This means that you won't be able to access your money until it matures.

We'll contact you to let you know your options at least 30 days before your Bond matures.

Summary box

Correct at 31 January 2024

Additional information

We add your interest without deducting any tax. However, the interest is taxable so it will count towards your Personal Savings Allowance in the tax year that your Bond matures. Find out more at nsandi.com/tax-and-savings

We'll send you a statement in April each year, showing the interest you've earned and your balance. You can choose to receive your statements electronically or by post.

Definitions

Gross is the taxable rate of interest without the deduction of UK Income Tax.

AER (Annual Equivalent Rate) illustrates what the annual rate of interest would be if the interest was compounded each time it was paid. Where interest is paid annually, the quoted rate and the AER are the same.