

This is a summary of the main features of our Fixed Interest Savings Certificates, to help you compare them with other savings accounts. Please make sure you also read our separate key features leaflet, including the terms and conditions, before you renew a maturing Certificate.

Account name**NS&I Fixed Interest Savings Certificates****What is the interest rate?**

**2-year term
Issue 60** 4.00% tax-free/AER

**5-year term
Issue 110** 4.05% tax-free/AER

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

Can NS&I change the interest rate?

You'll receive the rate on offer at the time you start a new investment term and that rate will be fixed for the length of your chosen term. We can change the fixed rates on offer at any time. Each time we change the rate on offer we release a new Issue of Certificates.

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

**2-year term
Issue 60** A £1,000 deposit would be worth £1,081.60 at the end of the 2-year term.

**5-year term
Issue 110** A £1,000 deposit would be worth £1,219.58 at the end of the 5-year term.

These are illustrations only, so they don't take into account your individual circumstances. They assume that you don't make any withdrawals during the term.

How do I open and manage my account?

The Certificates are for customers aged 16 or over. You can hold them in your own name or jointly with one other person. You can also hold them in trust for one or more individuals.

The current Issues of Fixed Interest Savings Certificates are only available to existing customers renewing a maturing Certificate.

You can renew your Certificate online or by phone if you are registered for this service; you can also renew by post. The minimum amount you can renew is £100.

As the current Issues aren't on general sale, you can't switch to them from another NS&I account or investment.

Summary box

Correct at 1 February 2023

Can I withdraw money?

Yes, before the end of the term you can cash in all or part of your Certificate online, by phone or by post with no notice. We will deduct a penalty equal to 90 days' interest on the amount you cash in. You need to keep a balance of at least £100 to keep your Certificate open.

At the end of the term you can cash in with no penalty. We'll contact you about a month before to explain the options available at that time.

Additional information

The interest you earn is tax-free, so it won't count towards your Personal Savings Allowance. Find out more at nsandi.com/tax-and-savings

We'll send you a statement shortly after each anniversary of investment, showing the interest earned and any withdrawals you might have made. You can choose to receive your statements electronically or by post.

Definitions

Tax-free means the interest is exempt from UK Income Tax and Capital Gains 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.