

Guaranteed Growth Bonds

This is a summary of the main features of our Guaranteed Growth Bonds, to help you compare them with other savings accounts. Please make sure you also read our separate brochure, including the terms and conditions, before you apply to invest in a new Bond or renew a maturing Bond.

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| Account name | NS&I Guaranteed Growth Bonds |
| What is the interest rate? | <p>1-year term, Issue 63: on general sale 1.50% gross/AER</p> <p>2-year term, Issue 55: only available to customers renewing a maturing Bond 1.70% gross/AER</p> <p>3-year term, Issue 58: on general sale 1.95% gross/AER</p> <p>5-year term, Issue 51: only available to customers renewing a maturing Bond 2.25% gross/AER</p> <p>We calculate the interest daily and add it to your Bond on each anniversary of investment.</p> |
| Can NS&I change the interest rate? | You'll receive the rate on offer at the time you invest or start a new 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 Bonds. |
| What would the estimated balance be at the end of the term based on a £1,000 deposit? | <p>1-year term, Issue 63 A £1,000 deposit would be worth £1,015.00 at the end of the 1-year term.</p> <p>2-year term, Issue 55 A £1,000 deposit would be worth £1,034.29 at the end of the 2-year term.</p> <p>3-year term, Issue 58 A £1,000 deposit would be worth £1,059.65 at the end of the 3-year term.</p> <p>5-year term, Issue 51 A £1,000 deposit would be worth £1,117.67 at the end of the 5-year term.</p> <p>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.</p> |

Continued overleaf

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How do I open and manage my account?

The Bonds 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.

For the Issues on general sale, you can:

- apply for your Guaranteed Growth Bonds online only, but manage them online, by phone or by post
- invest at least £500, paid by a debit card in your own name, issued by a UK bank
- invest up to a total of £10,000 per person (or £10,000 per trust) per Issue

If you have a Bond that is due to mature, you can renew it online or by phone if you are registered for this service; you can also renew by post. The minimum amount you can renew is £500. There is no maximum limit when renewing a maturing Bond.

If you want to switch to an Issue of Guaranteed Growth Bonds that's on general sale from another NS&I account or investment, download a switching form from [nsandi.com/forms](https://www.nsandi.com/forms) or call us. You can't switch to an Issue of Guaranteed Growth Bonds that's not on general sale.

Can I withdraw money?

Yes, before the end of the term you can cash in all or part of your Bond 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 £500 to keep your Bond open.

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

Additional information

We add your interest without deducting any tax. However, the interest is taxable so it will count towards your Personal Savings Allowance. Find out more at [nsandi.com/tax-and-savings](https://www.nsandi.com/tax-and-savings)

We'll send you a statement in April each year, showing the interest you've earned and any withdrawals you might have made. 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.