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National Savings and Investments is a Trade Mark of the Director of Savings

The luck of the draw

Premium Bonds prize draw details



Prize draw details



Annual prize fund interest rate is 1.40% from the December 2017 draw



The odds of winning are 24,500 to 1 from 1 December 2017

Prize fund

We hold a prize draw every month with two £1 million jackpots. We set the size of the prize fund by calculating one month's interest on the total value of all eligible Bonds, at the annual rate shown above. All prizes are free from UK Income Tax and Capital Gains Tax.

The table on the right shows the value of the individual prizes together with an estimate of the number of prizes of each value for March 2018. See page 3 for details of how we share out the prizes.

Odds of winning

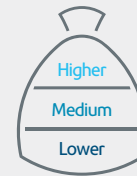
The odds of winning a prize for each £1 Bond number are shown above. We calculate the number of prizes in each draw by dividing the total number of eligible £1 Bond units by the odds as follows:

$$\begin{array}{|c|c|c|} \hline \text{Total number of eligible Bond units} & \div & \text{Odds for the draw} \\ \hline & & = \\ \hline & & \text{Total number of prizes} \\ \hline \end{array}$$

March 2018 prize draw (estimate)

Prize band	Prize value	Estimated no. of prizes	
Higher value	£1 million	2	
5% of prize fund	£100,000	4	
	£50,000	10	
	£25,000	18	
	£10,000	45	
	£5,000	90	
Medium value	£1,000	1,699	
5% of prize fund	£500	5,097	
Lower value	£100	23,296	
	90% of prize fund	£50	23,296
	£25	2,919,380	
Total value	£84.9m	2,972,937	

How we share out the prizes



We split the prizes into three value bands – higher, medium and lower – allocating a percentage share of the monthly prize fund to each



Read our yellow brochure for full details of how Premium Bonds work

Higher value band

We pay out two £1 million jackpots each month. We then divide the balance of the prize fund share allocated to the higher value band equally among the remaining prize values.

First we work out the number of £100,000 prizes. Then we carry forward any balance which is less than half of that prize value to the share for the £50,000 prizes. Or, if any balance is at least half of the prize value, we award an additional prize of £100,000, taking the shortfall from the share for the £50,000 prizes.

We then calculate the numbers of other prizes in this value band in the same way, from highest value to lowest value.

When calculating the number of £5,000 prizes, any surplus or shortfall is added to or taken from the medium value band.

Medium value band

From the share of the prize fund allocated to this band, we calculate the number of prizes so that there is one £1,000 prize for every three £500 prizes. If there's any surplus, we add it to the share allocated to the lower value band.

Lower value band

We work out the number of lower value prizes so that there is an equal number of £100 and £50 prizes, and that the total number of prizes of all values (including £25 prizes) is equal to the number of eligible £1 Bond units divided by the odds (see page 2).

In the unlikely event of a shortfall in the total number of prizes, we may increase the share allocated to the lower value band and reduce the shares allocated to the higher and medium value bands. If there is a surplus, we will carry it forward to the prize fund for the following month.

Important

The prize draw details are correct at the time of printing. The prize fund interest rate, prize values, odds of winning and the way we share out prizes are all variable, so may change from time to time.

You'll find the latest details at nsandi.com Or call us and ask for the latest copy of this leaflet.