

Introduction

This service is provided by Bondsmith Savings Limited ("Bondsmith", company number 13223331). Bondsmith is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 with firm reference 955601 for the issuing of electronic money. Please read this document in conjunction with the NuWealth Terms and Conditions and Bondsmith Terms.

Summary Box

Account Name	GB Bank Easy Access Account
What is the interest rate?	<p>3.81% Gross¹ / 3.88% AER²</p> <ul style="list-style-type: none">• All interest is paid gross.• Interest is calculated and added to your account daily.• This rate is variable and can change at any time.
Can GBB change the interest rate?	Yes – this is a variable rate savings account. If we increase the interest rate on your account, we will let you know as soon as possible. If we reduce the interest rate, we will notify you 14 days ahead of the change. See the General Terms and Conditions for more information.
What would the estimated balance be after 12 months of account opening based on a £1,000 deposit?	<p>Product: GB Bank Easy Access Account</p> <p>Projected Balance: £1,038.80</p> <p>This example is for illustrative purposes only and shows the projected balance if:</p> <ul style="list-style-type: none">• You added £1,000 to your account at account opening, and• You did not add any more money or make any withdrawals
How do I open and manage my account?	<ul style="list-style-type: none">• Online through NuWealth only• You must be a UK resident and aged 18 or over• The minimum operating balance for this account is £500• The maximum account balance permitted is £85,000• Money must added by electronic transfer from a UK bank account which is held in your name• Please make sure you have read and understood all sets of Terms and Conditions before applying for this product
Can I withdraw money?	<ul style="list-style-type: none">• Yes, withdrawal requests can be made through NuWealth at any time after opening the account
Rewarded Boost eligibility	<p>GB Bank Easy Access Accounts may be eligible to receive a rewarded boost and earn a reward equivalent to 0.46% AER. The rewarded boost is applied on the first £25,000 held within a GB Bank Easy Access account, any balance above this amount will earn interest at the standard GB Bank Easy Access rate. The rewarded boost is paid monthly and applies for 12 months from the date the account is created. After this period, your interest will revert to the standard GB Bank Easy Access rate. Rewarded boost is not included in your annual savings allowance and may need to be declared in your tax return. In the event you choose to close your GB Bank Easy Access account or permanently leave NuWealth during the rewarded boost eligibility period, any unsettled rewarded boost payments will be lost. If your account balance is £0 at the end of the month, any unsettled rewarded boost payments for that month will be forfeited.</p>
Additional information	<p>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p> <p>We will not deduct tax from the interest you receive. You are responsible for paying any tax due to HM Revenue and Customs (HMRC). For more information go to gov.uk/apply-tax-free-interest-on-savings.</p> <p>Your money will be held as a deposit and your money may be protected by the Financial Services Compensation Scheme (FSCS). This means that if GB Bank were to fail you would be guaranteed to receive back any eligible deposits you have made through NuWealth up to a maximum of £85,000.</p> <p>Bondsmith holds your deposits on trust with GB Bank. It may take up to 3 months for your money to be returned to you in the event the bank fails. An FSCS information sheet is available at any time through NuWealth and you can read more about FSCS protection on the FSCS's website at www.fscs.org.uk</p>

1 Gross is the rate of interest payable before any income tax is deducted. You may be required to pay income tax on the interest you have

How it works	
How your funds are held	<p>Bondsmith is the trustee and all money held in your GB Base Rate Tracker are held on trust for you, subject to the NuWealth Terms & Conditions and Bondsmith Terms.</p> <p>Any money you put in a NuWealth account is deposited with GB Bank by Bondsmith on your behalf. While there, it will always be held in a segregated trust account.</p>
How your funds are protected	<p>When your funds are held on deposit by GB Bank your eligible deposits are protected up to £85,000 by the FSCS per banking license. Any deposits over £85,000 with the same provider are not likely to be covered.</p> <p>When you transfer Bondsmith your money it is temporarily held in our Transit Account prior to sending it on to GB Bank. While in the Transit Account your money is protected by the FCA's safeguarding rules if Bondsmith Savings Ltd were to fail, or the FSCS, if the Transit Account Provider were to fail.</p>
Fees and charges	<p>Any Fees and Charges associated with this service (if any) can be found in the NuWealth Terms.</p> <p>Bondsmith and NuWealth may receive interest income on Deposit Accounts in addition to the interest you receive and/or may generate other fees from banks as a result of you placing your deposits with them via this service.</p>

earned. For more information visit: <https://www.gov.uk/apply-tax-free-interest-on-savings>

2 AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the balance each year.

