

FlexOne

Your overdraft terms and conditions

Terms and conditions of overdrafts

Here are a few extra conditions that go along with your FlexOne terms and conditions. You should follow these extra conditions if they don't match up with those of your FlexOne.

We can make changes:

- to these terms and conditions
- by introducing new interest rates and charges.

If we make an interest rate change which is better for you, we'll do it straight away and let you know about it later.

And we'll tell you personally about other changes we're going to make at least two months before we do – you can find out how we'll tell you in the 'Communication' section of your FlexOne terms and conditions.

If you're not happy with the change and don't want the account anymore, you can take all the money out and close it but you'll need to make sure you've paid back any overdraft that you may have used. If you don't close your account, we'll take it you're happy with the change we've made.

A bit about overdrafts

An overdraft or being overdrawn is when you've spent more money than you have in your account and your balance falls below zero. An 'arranged overdraft' is one where we agree in advance that you can borrow money when there is no money left in your account. An 'unarranged overdraft' is where you borrow money when there is no money left in your account (or when you go over your arranged overdraft limit) and this has not been agreed in advance with us.

For arranged overdrafts

- 1 You can apply for an arranged overdraft when you're 18 or older. You will need to be eligible for an arranged overdraft and meet certain criteria. Point 4 explains how we decide whether to give you an arranged overdraft.
- 2 If we give you an arranged overdraft you will receive an arranged overdraft agreement and this will set out your arranged overdraft limit and any interest, fees or charges that may apply to your arranged overdraft. You can also find this information in our 'interest, rates and charges' leaflet which can be found on our website and in any of our branches.

For unarranged overdrafts

- 3 If you try to make payments from your account and you do not have enough money available to use (including any arranged overdraft limit), generally we will not make those payments. However, there is a small chance that a payment could be made causing you to go into an unarranged overdraft.

For example, if a payment into your account is recalled by the bank making it or a cheque paid into your account is returned unpaid. If this happens we will not charge you any fees but you must repay the unarranged overdraft straightaway. We may reject any further payment requests until you do this.

Terms applying to overdrafts

- 4 We may use information we get from credit reference agencies to help us decide whether or not to give you an arranged overdraft.

We'll also give credit reference agencies information about how you deal with credit. It's this information that credit reference agencies have about you that affects your credit score. And your credit score is used by lenders to help them decide whether or not to let you borrow money, such as an overdraft, a credit card, a loan or a mortgage and on what terms.

For more information about credit reference agencies, the information they hold and how it's used, take a look at the Frequently Asked Questions section at nationwide.co.uk/support

- 5 All overdrafts are repayable on demand and we can ask you to repay an overdraft immediately. We'll try to let you know at least 14 days before we reduce your arranged overdraft, ask you repay it or take it away completely.
- 6 If we ask you to repay your arranged overdraft and you don't, we can use money you might have in another account with us to pay back or reduce what you owe us. For example, if you have a savings account with us, we can move money from your savings account to pay off your arranged overdraft or unarranged overdraft. If we do this, we'll follow the right rules and guidance.
- 7 If we do ask you to pay back your arranged overdraft and unarranged overdraft and you don't repay it within 28 days of asking you to, we may let the credit reference agencies know and 'register a default'. This means they'll have it on their records that you haven't paid us back when you should have. And this could affect your ability to get credit – for example, you might find it difficult to borrow money, get an overdraft or a credit card in the future.
- 8 If you don't repay your arranged overdraft or unarranged overdraft, we may try and get the money you owe us back by getting a court judgment or a decree. If we do, the court may make you pay interest (the court will decide how much) on the amount you owe us which means you'll have to pay us back more than you borrowed.
- 9 If you use an arranged overdraft, we'll make sure your Nationwide membership continues. If you go into an unarranged overdraft or if you go over an arranged overdraft, we may cancel your membership.



Ask in branch

Call **03457 30 20 11**

Visit nationwide.co.uk/flexone

Nationwide adheres to The Standards of Lending Practice which are monitored and enforced by the LSB:
lendingstandardsboard.org.uk

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website, fca.org.uk

Nationwide Building Society. Head Office: Nationwide House, Pipers Way, Swindon, Wiltshire SN38 1NW.

You can receive this document and others like it in Braille, large print or on audio CD. Just call **03457 30 20 11** or visit your local branch if you'd like us to arrange this for you.

If you have any hearing or speech difficulties and use a textphone, you can call us via BT Text Relay. Dial **18001**, followed by the phone number you want to ring.

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