

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

Account name

NS&I Index-linked Savings Certificates

What is the interest rate?

2-year term Issue 45

Index-linking to CPI + 0.01% tax-free/AER
(only available when renewing an existing 2 year Certificate)

3-year term Issue 28

Index-linking to CPI + 0.01% tax-free/AER

5-year term Issue 55

Index-linking to CPI + 0.01% tax-free/AER

On each anniversary of investment, your Certificate's value changes in line with the Consumer Prices Index (CPI). To check the CPI, visit the Office for National Statistics website at ons.gov.uk and search for **CPI All Items Index**. The investment also earns interest daily – we add this to your Certificate on each anniversary.

Can NS&I change the interest rate?

You'll receive the interest 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 45

A £1,000 deposit would be worth £1,113.24 at the end of the 2-year term after adding index-linking and interest, assuming an annual CPI inflation rate of 5.5%.

3-year term Issue 28

A £1,000 deposit would be worth £1,174.58 at the end of the 3-year term after adding index-linking and interest, assuming an annual CPI inflation rate of 5.5%.

5-year term Issue 55

A £1,000 deposit would be worth £1,307.58 at the end of the 5-year term after adding index-linking and interest, assuming an annual CPI inflation rate of 5.5%.

These are illustrations only, so they don't take into account your individual circumstances.

We have based the illustrations on the annual CPI inflation rate in January 2022. The rate of inflation can go up or down so the illustrations are not a guarantee of the return you will receive. The actual return you receive will depend on the levels of the CPI that apply at the start and end of each investment year. See the customer agreement for details of how we calculate the index-linking.

How do I open and manage my account?

The current Issues of Index-linked Savings Certificates are only available to existing customers renewing a maturing Certificate.

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.

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.

Can I withdraw money?

No, an Index-linked Savings Certificate is a fixed-term investment that has to be held for the full term. This means that you won't be able to access your money until it matures.

We'll contact you to let you know your options at least 30 days before your Certificate matures.

Additional information

Any index-linking and 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 and any index-linking you've earned. 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.