



## PRESS RELEASE

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**For immediate release**

### **National Counties launch 5 year Stepped Rate Bond**

National Counties Building Society has launched a Stepped Rate Bond with an interest rate which rises over the 5 year term to 6.00% gross. The 1<sup>st</sup> Issue Stepped Rate Bond is available from 7<sup>th</sup> September 2009 and gives savers the opportunity to secure a rate which is guaranteed to increase over the term of their investment.

In addition to five interest rate steps\*, this limited issue product also features early withdrawal and monthly interest options. Early withdrawals are available in each month in which a rate step ends, subject to 14 days notice and 28 days loss of interest.

Keith Barber, Associate Director. Business Development at National Counties commented "The opportunity to secure a rising guaranteed return, combined with access to some or all of the funds invested at pre-planned times, is bound to prove very popular with savers. As well as looking for good returns, our customers also seek a safe home for their savings and, despite recent economic conditions, National Counties capital strength remains amongst the highest of all building societies in the UK."

The account can be opened with a minimum of £5,000 up to a maximum of £150,000 and is available online as well as by telephone and post.

For more information visit National Counties website at [www.ncbs.co.uk](http://www.ncbs.co.uk).

\* The 5 interest rates steps are as follows:

Period to:	Annual Interest		Monthly Interest	
	Gross	Net	Gross	Net
28/02/2011	3.75%	3.00%	3.66%	2.93%
31/05/2012	4.00%	3.20%	3.91%	3.13%
31/05/2013	4.50%	3.60%	4.41%	3.53%
28/02/2014	5.00%	4.00%	4.91%	3.93%
31/08/2014	6.00%	4.80%	5.91%	4.73%

Overall 4.37% Gross AER\*

\*\*\*ENDS\*\*\*

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**Notes to editors:**

\*AER stands for Annual Equivalent Rate and illustrates what the annual rate would be if interest was compounded.

- National Counties Building Society is based in Epsom and offers a range of competitive savings and mortgage products to over 67,000 customers throughout the UK via the internet, telephone and post, along with insurance and investment services provided by its business partners.
- National Counties capital ratio (reserves: total assets) is amongst the highest of building societies in the UK, proving security for its customers and much envied financial strength.