

Northern Rock Grows Its Children's Account Family With A Market Leading Rate



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Northern Rock has announced the launch of its 'Little Rock' Fixed Rate Bond.

Following the successful introduction of the Little Rock Instant Access Account in April 2010, the Little Rock Fixed Rate Bond is the latest member of Northern Rock's family of [children's savings accounts](#).

The new [Fixed Rate Bond](#) offers a market leading rate of interest for a minimum deposit of only £1. As well as a great rate, every 'little rocker' who opens an account will receive a choice of free gifts from their new friend, Little Rock. The account can be opened through Northern Rock's branch network and by post from 2 August 2010.

The Little Rock Fixed Rate Bond (FRB) is available to customers aged under 16, with an appropriate adult named on the account as trustee.

The account offers 5.00% gross* p.a., fixed until 1 September 2013, with interest paid annually on 31 July. This can be added to the account or paid into another account, or that of another bank or building society. A monthly interest option is also available to provide a regular income should that be required.

Strictly a limited issue, Little Rock FRB (Issue 1) can be opened by cash, cheque or by transfer. The account has a maximum balance limit of £20,000, and no withdrawals are permitted before the account reaches maturity on 1 September 2013.

Northern Rock's Marketing Director Anthony Mooney said: "Little Rock received a fantastic reception when we introduced it back in April, and this Little Rock Bond for children is a great addition to the range."

"It will give parents even more of what they want - a simple, straightforward product with a competitive rate, to help their children save for their future."

In keeping with Northern Rock's commitment to providing openness, transparency, and fair treatment of customers, full product details for Northern Rock accounts are available on application in the Terms and Conditions.

Notes to Editors:

Little Rock Fixed Rate Bond:

*GROSS is the rate of interest paid to eligible non-taxpayers without deduction of tax. Please note interest will be paid net of tax unless you are eligible to receive interest gross and submit the required registration form to us.

**AER stands for Annual Equivalent Rate and shows what the interest rate would be when interest is paid and added to the capital balance each year.

Northern Rock Savings Pledge:

Northern Rock's Savings Pledge continues to ensure that its savers are kept fully informed of any changes to their accounts. Northern Rock writes to its savers every time it changes the interest rate on their account. In addition, if the account is a notice account and rates are to be reduced, the advance notice will be at least the same as the notice period.

About Northern Rock:

[Northern Rock](#) plc is a new bank, authorised by the FSA as a deposit taker and mortgage lender from 1 January 2010. It holds and services around £19 billion of savings balances and £10 billion of mortgage accounts. It offers new [savings](#) and mortgage products.

Northern Rock plc Registered in England and Wales under company number 6952311. Registered Office: Northern Rock House, Gosforth, Newcastle upon Tyne, NE3 4PL. Authorised and regulated by the Financial Services Authority.

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