

Northern Rock Launches New eBond Issues



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Northern Rock has launched two new issues of its new online fixed rate e-bond account, providing competitive interest rates for those savers who wish to operate their accounts online. e-bond (issues 18 and 19) will be available now.

With a minimum deposit of just £1, customers can benefit from a competitive fixed rate of interest until 20 October 2012 on e-bond issue 18, which pays 3.00% gross*/AER** annually. Alternatively, they can choose e-bond issue 19, which pays 3.25% gross*/AER** pa, fixed until 20 October 2014. Monthly interest rate options are also available on all three products. Accounts must be opened and operated online and initial deposits can be made online by electronic transfer from another bank or building society.

Account holders can choose to have their interest paid annually (interest is calculated daily) on 5 August, or monthly (the monthly interest rate is 0.30% below the gross* annual rate) on the 7th of the month (available next business day).

Additional deposits to the bonds can be made during the offer period up to a maximum of £500,000 per customer. The [fixed rate bonds](#) (Issues 18 and 19) are non-redeemable and none of the issues allow any withdrawals or closure during their respective fixed rate periods. The bonds are offered on a strictly limited issue basis and will be withdrawn without notice once fully subscribed. Once withdrawn, no further deposits will be accepted.

Full product details are available at Northern Rock's website at www.northernrock.co.uk/savings.

Notes to editors:

The rates for the new issues of fixed rate e-bonds are as follows:

3.00% gross*pa/AER** fixed until 20 October 2012 (issue 18)

3.25% gross*pa/AER** fixed until 20 October 2014 (issue 19)

Minimum initial deposit of just £1

*GROSS is the rate of interest paid to eligible non-taxpayers without deduction of tax. Customers should note that interest will be paid net of tax unless they 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.

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 offers [savings accounts](#), including a [cash isa](#) to customers in the UK and Ireland and [mortgages](#) to UK borrowers. New products are offered through both direct channels - including a national branch network - and mortgage intermediaries.

Northern Rock continues to operate within the compensatory measures agreed with the EC as part of the State Aid approval announced in October 2009.

In June 2011, Northern Rock was awarded a national Big Tick Award in Business in the Community's Awards for Excellence, in the category of Building Stronger Communities.

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