



Your reference: VM44441

Hello,

Virgin Money's transfer to Nationwide – what it means for your deposits

The transfer of Virgin Money's business to Nationwide has been approved by the Court, and your account(s) are expected to move to Nationwide on **2 April 2026**.

As at 31 December 2025, you had more than £120,000 of combined deposits with Virgin Money and Nationwide, so it's important you know how the transfer affects your protection under the Financial Services Compensation Scheme (FSCS). Deposits include money you have in savings, current accounts and eligible business accounts.

About the FSCS protection

The FSCS protects up to £120,000 of deposits held by a customer with a single regulated bank or building society in the event that it fails.

Before the transfer, separate protection is in place for your Virgin Money and Nationwide deposits.

After the transfer, your deposits with Virgin Money and Nationwide will be treated by the FSCS as being held with a single provider. This means that a maximum of £120,000 of your **combined** deposits will be protected.

If you want to protect more than £120,000, you should consider moving the amount you have over the limit to another regulated bank or building society.

We've enclosed more information about this in the 'Your questions answered' booklet.

Continued overleaf...



At a glance

From **2 April 2026**, Virgin Money and Nationwide will be treated as one provider under the Financial Services Compensation Scheme (FSCS).

Since you had more than £120,000 of **combined** deposits with Virgin Money and Nationwide as at **31 December 2025**, it's important you know that not all of your money will be protected under the FSCS.

You should consider moving some money if you want full protection under the FSCS.

Please read this letter carefully, together with the 'Your questions answered' booklet enclosed.

You can also visit virginmoney.com/nationwide-transfer

Example of FSCS protection limits before and after the transfer

Before the transfer, separate protection is in place for Virgin Money and Nationwide deposits. So, for example, if you have £70,000 of deposits with Virgin Money, and £65,000 of deposits with Nationwide, all of your £135,000 is protected.

After the transfer, the FSCS protection will apply to your **total** combined deposits between Virgin Money and Nationwide. So using the above example, £120,000 of your £135,000 of deposits will be protected, but £15,000 will not be protected.

How to protect more than £120,000

From **2 April 2026**, Virgin Money and Nationwide are treated as one provider under the FSCS, and the maximum **combined** protection is £120,000.

Please contact us using the details below if you want to move money from Virgin Money or Nationwide to protect it under the FSCS. If you have an instant access account, an easy access savings account, or current account, you can withdraw your money at any time as you normally would.

For other types of accounts where you would normally be charged a fee, we will make sure this fee will not be charged and you don't lose out on any interest you've earned if you request to withdraw money to protect it under the FSCS between **24 February 2026** and **1 June 2026**. After that date, normal Terms and charges will apply.

If you wish to move money in an ISA to another provider, this must be done via the ISA transfer process. You must not withdraw directly from your ISA(s), or close the account(s), if you want your money to keep its tax-free status.

If you lose out by making a withdrawal to protect your money

Contact us using the details below if you think you will lose out financially by moving your money to another provider to protect it under the FSCS, we may be able to compensate you.

You'll find more details in Q5 of the 'General' section of the enclosed 'Your questions answered' booklet.

Staying safe and avoiding fraud

Fraudsters often take advantage of times of change to try and persuade people to transfer money or share personal or financial information. Your sort code and account number aren't changing. Virgin Money or Nationwide will never ask you to move your money to another account or to change any Direct Debits or standing orders. We'll also never ask you for security details over the phone, by email or by text, so if someone does – please don't share this information with them.

Please be extra vigilant if you're contacted by phone, email or text from someone claiming to be from Virgin Money or Nationwide, asking you to take action. If you're suspicious, stop all contact and call us or visit virginmoney.com/report-fraud

Help is at hand

You can call our dedicated team on **0800 066 5008*** (or **00 44 141 880 2050**** if you're calling from outside the UK). We're here from 8am to 6pm, Monday to Friday and 9am to 3pm on Saturdays.

If you prefer, you can also email us at **nationwide-transfer@virginmoney.com**

You can find important information, including a summary of the Terms of the transfer and a copy of the formal notice of the transfer, at **virginmoney.com/nationwide-transfer**

You can also speak to us in branch. To find your nearest one, head to **virginmoney.com/branch-finder**

If you need your letter in another format (for example, Braille, large print or audio), please contact us.



Chris Rhodes
Chief Executive Officer, Virgin Money

* Calls may be monitored or recorded. Calls to 0800 numbers are free from personal mobile phones and residential UK landlines.

** Additional call charges may apply, please check with your phone provider.

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