

TRANSFERRING VIRGIN MONEY TO NATIONWIDE

Your questions answered

mONEY



Introduction

Following Court approval on **23 February 2026**, Virgin Money's business is expected to become part of Nationwide on **2 April 2026**. This includes 'Virgin Money' and 'Clydesdale Bank' branded business.

This booklet offers the answers to many of the questions you may have about the transfer. There's a section of general questions, plus sections covering each kind of account you could have with us.

Terms in this booklet

To make it clear what we're saying in this booklet, here are some of the terms we use and what we mean when we use them:

Term	Meaning
Virgin Money/ we/our/us	When we say 'Virgin Money', 'we', 'our' or 'us', we mean Clydesdale Bank PLC, which trades under the names 'Virgin Money', 'Clydesdale Bank' and 'Yorkshire Bank'. It's this company's business that is transferring to Nationwide.
Clydesdale Bank PLC	This is the legal entity which trades under the names 'Virgin Money', 'Clydesdale Bank' and 'Yorkshire Bank'.
Nationwide	This is a quick way of saying Nationwide Building Society, which owns Virgin Money. It is the entity that Virgin Money's business is being transferred to. For more information on Nationwide, take a look at Q8 in the 'General' section below.
ISA Manager	This is the term for the organisation approved by HM Revenue & Customs (HMRC) to look after your ISA. Today, it's Virgin Money a trading name of Clydesdale Bank PLC. After the transfer, it'll be Virgin Money a trading name of Nationwide Building Society.
Transfer	This means the transfer of Virgin Money's business to Nationwide. The transfer is completed under Part VII of the Financial Services and Markets Act 2000. Following Court approval on 23 February 2026 , Virgin Money's business is expected to become part of Nationwide on 2 April 2026 .
Mutual	This means a business that's owned by its members and run for their benefit, with no shareholders to satisfy in the way that banks do. Nationwide is a mutual.
Set-off	This allows a bank or building society to use money from one of your accounts to repay an overdue amount you owe on another account – like using savings to cover a loan or credit card debt. For more information about how the transfer affects these rights, take a look at Q34 in the 'General' section below.
Terms	This means the terms and conditions for your account.

Contents

1. General	Page 6-19
2. Credit cards	Page 20-21
3. Personal loans	Page 22
4. Mortgages	Page 23-25
5. Savings accounts	Page 26-29
6. Current accounts	Page 31-32
7. Business (including charities)	Page 33-36

At a glance

Following Court approval on **23 February 2026**, Virgin Money's business is expected to transfer to Nationwide on **2 April 2026**.

The transfer won't change your day-to-day banking and you can continue to manage your Virgin Money account(s) in the same way as you do today.

Please read the information we have sent you. You can also visit [**virginmoney.com/nationwide-transfer**](https://virginmoney.com/nationwide-transfer)

1. General

Questions about the transfer

Q1. Why is Virgin Money's business transferring to Nationwide?

Nationwide acquired Virgin Money in October 2024, but since then Virgin Money has continued to operate as a separate legal entity within Nationwide's Group. The transfer of Virgin Money's business to Nationwide is the next step in combining the two businesses, working for the benefit of our customers and members to create a mutually owned, full-service organisation.

After the transfer, Nationwide will be the UK's second largest provider of mortgages and savings accounts, ready to invest more in customer service and offer a wider range of products while also offering the benefits of a large mutual to small and medium-sized businesses for the first time.

Q2. When is the transfer expected to happen?

Following Court approval on **23 February 2026**, Virgin Money's business is expected to become part of Nationwide on **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

Q3. How will the transfer affect my account(s)?

The transfer legally moves your account(s) from Virgin Money to Nationwide. It does not move any account(s) that you already have with Nationwide.

As a result of the transfer, there won't be any change to your day-to-day banking:

- Your account(s) will still be branded 'Virgin Money' or 'Clydesdale' and our contact details will stay the same.
- You'll see the Nationwide name at the bottom of emails, letters and statements.
- There are no changes to sort codes, account numbers or any account features including the interest rate on your account.
- You don't need to make any changes to the way you make your payments, including your Direct Debits and standing orders.
- You can carry on using the same sign-in details when you log into your Virgin Money app or online banking.
- Your PIN and debit or credit card won't change.
- Our Virgin Money web addresses will also stay the same.

The transfer won't affect the way you use your account. After the transfer, we may make some changes to our Terms, processes or IT systems. This will happen gradually.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone, by email or by text. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us. You can find our number at virginmoney.com/report-fraud

Q4. Why was there a Court hearing?

As the transfer is governed by Part VII of the Financial Services and Markets Act 2000, it must be approved by the Court.

A hearing took place in the High Court in London on **23 February 2026**, which approved the transfer. We expect the transfer to happen on **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

Q5. When will the transfer happen?

Following Court approval on **23 February 2026**, Virgin Money's business is expected to become part of Nationwide on **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

Q6. Where can I find more information about the transfer and see a copy of the scheme document that was approved by the Court?

You can find more information about the transfer and get a copy of the scheme document, together with other important information including a summary of the scheme and a copy of the formal notice of the transfer, at virginmoney.com/nationwide-transfer. If you'd like us to send you a copy of the scheme document, summary of the scheme, or formal notice of the transfer, please get in touch.

Call our dedicated team on **0800 066 5008*** (or **00 44 141 880 2050**** from outside of 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 or write to us at:

Nationwide Transfer
The team at Virgin Money
Sunderland
SR43 4JB

Q7. What if I don't want my account to transfer to Nationwide?

Should you decide that you don't want your account to transfer, you'll need to transfer and close it before the transfer date (which we expect to be **2 April 2026**). Check your Terms, Summary Box or Key Product Information Sheet for details. Just remember, you'll need to pay back any money you've borrowed from us together with any interest and fees payable.

Questions about Nationwide and the transfer

Q8. Who is Nationwide?

Nationwide is the world's largest building society, with a 140-year history and over 16 million members. It operates as a British mutual financial institution, which means it's owned by and run for the benefit of its members.

Nationwide offers a wide range of banking products and services, including mortgages, current accounts, personal loans, credit cards and business savings accounts. In October 2024, Virgin Money became part of the Nationwide group.

Q9. Is Virgin Money's name changing to Nationwide and will the 'Virgin Money' and 'Clydesdale' brands now disappear?

After the transfer you'll legally be a Nationwide customer, but the name of your account(s) will remain as 'Virgin Money' and 'Clydesdale' for now.

Virgin Money mortgages will continue to be 'Virgin Money' branded. Clydesdale Bank mortgages will change to 'Clydesdale' branding – we're sending separate communications with more information about this to impacted customers.

You won't notice any difference in your day-to-day banking. Our contact details will stay the same and you don't need to do anything differently.

As part of the longer-term plan, the name of your account(s) will change to 'Nationwide'. We will contact you before that happens, to give you more information.

Q10. Why have I received more than one email or letter?

We've written to our customers based on the type of account(s) they have. So, for example, if you have a current account, savings account and personal loan, you'll get three separate emails or letters – one for each type of account. These may arrive on different days.

If you have more than one of the same type of account (for example, two savings accounts), you'll only get one email or letter for those two accounts. But, if there are any differences in the details we hold for each account, even something small, you might receive separate letters or emails for each.

Q11. Will the transfer impact Virgin Money branches or Banking Hubs?

No. There will be no immediate changes to the branch network or the way you bank with us because of the transfer of Virgin Money's business to Nationwide. Currently, Nationwide and Virgin Money branches operate separately and will continue to do so for some time.

The 'Branch Promise' covers both businesses, which means that Nationwide will keep both Nationwide and Virgin Money branches open wherever you'll find them today. It was recently announced that the Branch Promise will be extended until at least the start of 2030. For more information about Nationwide's Branch Promise, please visit nationwide.co.uk/branch-promise

If a change impacts you, we'll give you plenty of notice and explain what it means to you.

Q12. Will I be able to use a Nationwide branch for my account(s)?

For now, you'll need to keep using Virgin Money branches or Banking Hubs for your Virgin Money banking. If this changes in the future, we'll let you know.

If you also have an account with Nationwide, please continue to use your usual Nationwide contact details or branch.

Q13. Will I still use the Virgin Money apps and websites to sign in to my account(s)?

Yes. You'll still use any Virgin Money apps and virginmoney.com to manage your account(s) online, view statements, make payments and send us secure messages.

You can keep using the same sign-in details on our apps or online banking. If you need to update your password, you can do it in the same way you do today.

Q14. Will any of my services change?

No. The transfer won't change the way you use your account(s). But as we bring the two businesses together after the transfer, we may make some changes to our processes and IT systems.

For example, if you use digital banking, we may ask you to download a new mobile app sometime in the future. If a change impacts you, we'll always give you plenty of notice, explain what it means and make it as straightforward as we can.

Q15. Can I still ask for previous statements?

Yes. If you have an account with an app or online banking, you will be able to see copies of your previous statements there. If you have an account that doesn't have an app or online banking, you can find our number at virginmoney.com/contact

You can also 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.

Q16. Can I still contact you using the same phone number as I do now?

Yes. You can carry on using the same contact details as you use today. If they do change, we'll let you know. You can find our number at [virginmoney.com/contact](https://www.virginmoney.com/contact)

If you have any questions on the transfer, 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

Q17. Can I make a complaint in the same way I do now?

Yes. Sometimes we get things wrong. If that happens, we'd really like to know so we can put things right and make improvements. If you'd like to make a complaint about any aspect of a Virgin Money product or service (other than the transfer to Nationwide), please follow our complaints process at [virginmoney.com/service/complaints](https://www.virginmoney.com/service/complaints). You'll find the right number to call for the product you have with us.

You can also complete our online complaint form at [virginmoney.com/vmforms/contact/complaint-form](https://www.virginmoney.com/vmforms/contact/complaint-form), speak to us in branch or write to us at: **The team at Virgin Money, Sunderland, SR43 4JB**

To find your nearest branch, visit [virginmoney.com/branch-finder](https://www.virginmoney.com/branch-finder)

If you'd like to make a complaint about a Nationwide product or service (other than the transfer of Virgin Money's business to Nationwide), please follow the complaints process at [nationwide.co.uk/complaint](https://www.nationwide.co.uk/complaint). You'll find the right number to call.

You can also visit a Nationwide branch or write to: **The Complaints Team
Nationwide Building Society, NW 2020, Swindon, SN38 1NW**

To find your nearest Nationwide branch, visit [nationwide.co.uk/visitbranch](https://www.nationwide.co.uk/visitbranch)

If you'd like to make a complaint about the transfer, or think the transfer will impact you, get in touch with us. Call our dedicated team on **0800 066 5008*** (or **00 44 141 880 2050**** from outside of the UK). We're here from 8am to 6pm, Monday to Friday and 9am to 3pm on Saturdays.

If you prefer, you can email us at nationwide-transfer@virginmoney.com, or write to us at:

**Nationwide Transfer
The team at Virgin Money
Sunderland
SR43 4JB**

Q18. My product earns me Virgin Points. Will I keep earning them?

Yes. For now, you'll keep earning and redeeming Virgin Points in the same way, in line with your product's Terms. If this changes, we'll let you know.

Q19. Will I still receive Virgin Group discounts and benefits?

Yes. You'll still enjoy access to the usual Virgin Group discounts and benefits, from the likes of Virgin Holidays and Virgin Experience Days. If this changes, we'll let you know.

Q20. I have Virgin Money insurance. Will this change?

No. 'Virgin Money' branded insurance products are not provided by Clydesdale Bank PLC and will not form part of this transfer. You'll continue to receive the services for your Virgin Money insurance products in the normal way. If a change impacts you, we'll give you plenty of notice and explain what it means to you.

If an insurance product customer has a query on the transfer, they will be able to contact the dedicated helpline via the contact details on the Nationwide and Virgin Money websites.

Q21. I have a Virgin Money investment or pension. Will this change?

No. 'Virgin Money' branded investment and pension products are not provided by Clydesdale Bank PLC and will not form part of this transfer. You'll continue to receive the services for your product in the normal way. We announced in August 2025 that our investments and pensions business is being sold to Octopus Money, subject to approval by the Financial Conduct Authority. You can find out more details about this at virginmoney.com/investments/newhome

Q22. I no longer have an account with Virgin Money. Why are you contacting me?

We're sorry if this caused confusion. We've tried hard to make sure we only contact customers with open Virgin Money accounts. When we produced these emails and letters, our records showed your account was open. That's why you're hearing from us now.

If you think you no longer have an account with Virgin Money, please let us know so we can update our records. You can find our number at virginmoney.com/contact. You can also call us 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.

You can also ignore this document and the letter or email it came with as they don't apply to you.

Q23. When will I be able to use Nationwide's online services or app?

That's not something that's available to Virgin Money customers right now. There are no changes to the way that you can access and manage your account(s), including through the Virgin Money apps. If this is going to change, we'll always let you know about the changes, explain what they mean and make them as seamless as possible.

Q24. Will I become a member of Nationwide?

As a building society, Nationwide is a mutual, owned by and run for the benefit of its members. A member is a Nationwide customer with a mortgage, current account or savings account.

Becoming a member depends on the kind of Virgin Money account(s) you have when the transfer happens, together with your personal circumstances, and your status.

You will become a member if you are an individual and hold a Virgin Money mortgage, current account or savings account in your own name.

Any of the following will not make you a member:

- You are managing an account on someone else's behalf, and the account is in their name, for example, under a power of attorney, third-party mandate, or court order.
- You are a beneficiary of a trust or similar setup, and the account is in someone else's name. For example, if an account is in a parent's name, holding money for their child, only the parent becomes a member. If the account is in the child's name, the child becomes a member.
- You only hold a mortgage with one of our subsidiaries, such as Yorkshire Bank Home Loans Limited.
- You are a guarantor on a 'Virgin Money' or 'Clydesdale Bank' branded mortgage.
- You are a corporate entity, such as a limited company or a limited liability partnership.
- You are a bare trustee or a simple trustee acting on behalf of a corporate entity.
- You only have a 'Virgin Money' branded personal loan, credit card, insurance, investment or pension product.

If you have a buy-to-let mortgage, please see Q14 in the 'mortgage' section.

If you're already a member of Nationwide, this will not change.

Being a member of Nationwide brings with it a range of benefits, however some of these are subject to eligibility criteria.

We will be in touch with more information about being a member once your account(s) transfer from Virgin Money to Nationwide on **2 April 2026**.

For further information on membership please visit virginmoney.com/nationwide-membership

Charitable Assignment Scheme

If you do become a member of Nationwide, you'll also become a member of **The Nationwide Foundation** and be part of the **charitable assignment scheme**, which was introduced on **3 November 1997**. This scheme helps protect Nationwide from individuals seeking financial gain through converting Nationwide into a bank (demutualisation).

In the event of demutualisation, members might receive cash or other 'conversion benefits'. Under the scheme, all new members since 1997 must transfer the cash or their rights to these benefits to **The Nationwide Foundation** – a registered charity (No. 1065552) established in 1997 to support charitable causes.

You can learn more about the **charitable assignment scheme** at nationwide.co.uk/charitable and **The Nationwide Foundation** at nationwide.co.uk/foundation

Q25. I am a joint account holder, how will I be affected?

If you hold a Virgin Money mortgage, current account or savings account jointly with one or more others, then this won't change.

Each joint account holder may qualify for membership in the same way as an individual account holder, although only the first named joint account holder would have membership voting rights. Please see Q24 for more information on membership.

Q26. Am I eligible for the Nationwide Fairer Share Payment?

Nationwide Fairer Share Payments are subject to financial performance and are not guaranteed. Membership does not create an automatic right to any future payment. Any future decision on Nationwide's Fairer Share Payment will be for Nationwide's Board to consider. This would include any future decision on who is eligible to receive a Fairer Share Payment.

Q27. What happens if I need to make a change to my accounts with Virgin Money and Nationwide?

If you have accounts with both Virgin Money and Nationwide, you'll need to contact each separately in the same way as you do now. This is because your customer information is still separate.

If, for example, you need to change your contact details, add a power of attorney, or let us know about a bereavement, then please get in touch with either Virgin Money or Nationwide, depending on which account the change is to be made to.

Remember, fraudsters often try to take advantage of times of change like this. We'll never ask you to move money to a different account. So, if someone gets in touch and asks you to move your money, it's a scam. Stop all contact and call us using the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

To contact Nationwide, it's nationwide.co.uk/contact

Q28. What happens to my personal information, and how will my data be stored and used after the transfer?

Any personal data Virgin Money uses or holds will transfer over with the business, making Nationwide the data controller. This means that Nationwide will be responsible for how your data is stored and used.

The transfer won't change how you update your personal details or how you exercise your data subject rights. You'll still be able to do this in the usual way through Virgin Money. It also won't change how your data is used and stored, but we may make some changes as we bring the two businesses together. Whatever happens, your data will only ever be used in line with relevant data protection rules.

We'll make sure we keep the Virgin Money Privacy Notice up to date, so you can find out about any changes at virginmoney.com/security

Q29. What happens with my marketing permissions?

Marketing permissions transfer over with your account(s), so your preferences will stay the same, even if you're also a Nationwide customer and have opted out of their marketing.

Similarly, if you've opted out of Virgin Money marketing, that won't change. But you'll keep getting any marketing communications from Nationwide if you've given them permission. For example, if you've opted out of Virgin Money marketing, but opted into Nationwide marketing, that won't change – you'll continue to receive marketing communications from Nationwide as you do today.

If you want to change the permissions you've given Virgin Money, you can do that in our app, by visiting a branch or by giving us a call. You can find our number at virginmoney.com/contact

You can also call us 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're a credit card customer, you can also find the form online at virginmoney.com/ccmarketing

Q30. Do I need to change any payment details?

No. The transfer won't change any sort codes, account numbers or account features, so current payment details will stay as they are. The transfer won't change the way you use your account(s) to make payments either. But as we bring the two businesses together, we may make some changes to our Terms, processes or IT systems. If a change impacts you, we'll give you plenty of notice and explain what it means to you.

We'll never ask you to move your money to another account or ask you for security details over the phone or by email. If someone does, it's a scam. Stop all contact immediately and call us using the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

Q31. Will my Direct Debits and standing orders carry on as they do now?

Yes. The transfer doesn't change any sort codes, account numbers or account features, so existing Direct Debits and standing orders will stay as they are now.

The way you use your account(s) will be the same. But as we bring the two businesses together, we may make some changes to our Terms, processes or IT systems. If a change impacts you, we'll give you plenty of notice and explain what it means to you.

We'll never ask you to change Direct Debits or standing orders or ask you for security details over the phone or by email. If someone does, it's a scam. Stop all contact and call us right away using the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

Q32. What should I do if someone asks me to move my money to a Nationwide account or some other account?

Virgin Money and Nationwide will never ask you to move money to another account. A fraudster could try to convince you to move your money to a 'safe', 'new', 'switch guarantee', 'holding' or 'new Nationwide' account.

We'll also **never**:

- Send you a text or email with a link to enter your details, passwords or any security information.
- Ask for your PIN, online password or a one-time passcode that you may have received on your phone.
- Ask you to download software, ask you to allow us to access your device or share your screen.

If someone gets in touch to ask you any of these things, it's a scam. Stop all contact and call us right away on the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

For customers who have Virgin Money and Nationwide accounts

Q33. I have accounts with Virgin Money and Nationwide. After the transfer, will Nationwide be able to do anything with my accounts that Virgin Money couldn't before?

Yes. But Nationwide will make sure you don't end up in a worse position because of the transfer. We've set out in Q34 – Q39 below what Nationwide has agreed to do.

Every bank has various rights and powers under the Terms of their account. You might hear these being referred to as contractual rights. Bringing accounts together with one account provider means the contractual rights also move to being with the same account provider.

Nationwide has agreed to use these contractual rights in such a way that you aren't in a worse position because of the transfer. This means there will be no difference in how those contractual rights are applied before and after the transfer. For some contractual rights, the restrictions will only be for a specific period of time.

These restrictions won't apply to any new agreements you enter into with Nationwide after the transfer (for example, if you open a new account with Nationwide or agree to new Terms for an existing account).

Q34. What are set-off rights and how will Nationwide use these after the transfer?

Like other banks, Virgin Money and Nationwide include 'set-off rights' in some Terms.

This means that if you borrow money from us (for example, on a loan, credit card, mortgage or overdraft) and fall behind on your payments, we could move money from other accounts you have with us (for example, a current account or savings) to repay what you owe.

These are not new rights created by the transfer. But after the transfer, they will apply across more accounts. That's because, money in a Virgin Money account could be used to repay money borrowed through Nationwide, or the other way round.

The table below gives a bit more detail.

What are set-off rights?	They allow Virgin Money or Nationwide to move money from one account to another, to repay an overdue amount.
What's the situation after the transfer?	<p>If you fall behind on your payments to a Virgin Money or Nationwide account, Nationwide could use money in another of your accounts to repay the overdue amount.</p> <p>For example, money you have in a Nationwide savings account could be used to repay money you owe on a Virgin Money mortgage.</p>
Does this affect me?	<p>Yes, if:</p> <p>You have a credit card, mortgage, loan or overdraft.</p> <p>and</p> <p>You have money in a Virgin Money or a Nationwide account.</p>

What can I do to avoid this impact?

For the first 12 months after the transfer (which we expect to be on **2 April 2026**), Nationwide will not use money from a Virgin Money account that you had on the transfer date to repay an overdue amount on a Nationwide Building Society account you had on the transfer date, or the other way round.

This is to give you time to review your options if you don't want this right applied in future.

Nationwide's agreement to not use set-off rights only applies to accounts you have when the transfer happens.

If you open or renew an account (for example, if you remortgage or reinvest savings) after the transfer, set-off rights will apply in the usual way.

The 12-month restriction to these set-off rights we've described above will only apply to the Virgin Money and Nationwide accounts you have when the transfer happens (which we expect to be on **2 April 2026**). In other words, this won't cover any new accounts you open or renew after that.

Q35. What are consolidation rights?

Some Terms include 'consolidation rights'. This means that we can keep an asset (for example, investments or property) you gave as security against one debt (for example, a mortgage) until you repay all the money you owe us (for example, a credit card or personal loan). These are not new rights created by the transfer.

What's the situation after the transfer?

There will be no difference between how these rights are used before and after the transfer. Nationwide won't hold onto any assets given as security for a Nationwide loan, as security for a Virgin Money loan, and vice versa.

If you give assets to Nationwide as security after the transfer, these restrictions on consolidation rights won't apply.

Q36. What are cross-default rights?

Some Terms include 'cross-default' rights. This means that if you have an agreement with us to borrow money (for example, a mortgage, loan or credit card) and you default on the Terms, then other agreements you have with us for borrowing money also default automatically. That allows us to demand repayment, enforce security and exercise other rights for all the affected borrowing you have. These are not new rights created by the transfer.

What's the situation after the transfer?

There will be no difference between how these rights are used before and after the transfer.

If you borrowed money from both Nationwide and Virgin Money before the transfer, then your Virgin Money agreement won't automatically default if you default on the agreement with Nationwide, and vice versa.

But, if Nationwide and/or Virgin Money had cross-default rights before the transfer (whether they could be used by them then or not), then those pre-existing rights are not impacted by the transfer.

Cross-default rights contained in agreements you enter into with Nationwide after the transfer also won't be restricted in this way.

Q37. What are all monies rights?

Some Terms include 'all monies rights'. This means that if you borrowed money from us (for example, a loan), you may have given security over an asset (for example, property or land). If you do not pay back the money you've borrowed, we may be able to sell the asset you gave as security and use the money from the sale to reduce the amount you owe on any account, not just the loan you gave security for originally. These are not new rights created by the transfer. 'All monies rights' contained in agreements you enter into with Nationwide after the transfer also won't be restricted in this way.

What's the situation after the transfer?

There will be no difference between how these rights are used before and after the transfer.

Unless you ask us to, Nationwide won't use the money from selling a security asset given to Nationwide before the transfer to reduce the amount you owe on a loan taken with Virgin Money before the transfer, and vice versa.

All monies rights contained in agreements you enter into with Nationwide after the transfer won't be restricted in this way.

Q38. What are entire agreement clauses?

Some Terms include 'entire agreement clauses'. If your agreement includes this type of clause, it means that the agreement is considered complete and final between you and us. It may also mean that that agreement applies to other accounts you have with your bank.

For example, if you've been sent new Terms after opening a savings account, the entire agreement clause in the new Terms means that they replace any previous agreement or communications for that account.

What's the situation after the transfer?

There will be no difference between how these rights are used before and after the transfer.

Any entire agreement clauses in a Virgin Money agreement will only apply to the accounts which you have with Virgin Money before the transfer. Similarly, any entire agreement clauses in a Nationwide agreement will only apply to the accounts which you have with Nationwide immediately prior to the transfer.

Entire agreement clauses contained in agreements you enter into with Nationwide after the transfer won't be restricted in this way.

Q39. What are guarantee and indemnity obligations?

A guarantee or indemnity is where someone has agreed to support a person who has borrowed money (for example, a personal loan) if that person then doesn't pay the money they owe or agrees to pay for the lender's losses if the person doesn't do what they said they would.

What's the situation after the transfer?

There will be no difference between how these rights are used before and after the transfer. Any guarantees or indemnities given to Nationwide on existing Nationwide accounts will not be used by Nationwide on accounts transferred from Virgin Money. Any guarantees or indemnities given to Virgin Money on existing Virgin Money accounts will not be used by Nationwide on existing Nationwide accounts.

Guarantee and indemnity obligations contained in agreements you enter into with Nationwide after the transfer won't be restricted in this way.

2. Credit cards

This section is for credit card customers. Please also see the 'General' section above for more information about the transfer.

Q1. Will my credit card still work?

Yes. Your card will keep working just like it does today. We will not be issuing you with a new card, unless your current card has reached its expiry date.

Q2. Can I transfer a balance from a Virgin Money Credit Card to my Nationwide Credit Card (or vice versa) once the transfer has happened?

No. You can only transfer balances from Virgin Money Credit Cards (including Virgin Atlantic and Manchester United Credit Cards) to a Nationwide Credit Card (or vice versa) before the transfer, which we expect to happen on **2 April 2026**. You won't be able to complete a balance transfer from Virgin Money to Nationwide (or vice versa) after this date. You can request a transfer from another UK bank or building society.

Q3. Will I need a new credit card or PIN?

No. Just keep using your credit card like you do now. Your PIN will stay the same too.

If someone calls asking you to share or change your PIN, it's a scam. Stop all contact and call us right away on the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

Q4. Can I still use the Virgin Money Credit Card app?

Yes. You can still use the app to manage your card, make payments and everything else you can do right now.

Q5. Can I still ask for previous credit card statements?

Yes. Just do this in the app. You'll still have access to all your statements, just like you do today. If you need a copy of a statement, you'll see them in the app.

Q6. Will the Terms for my credit card change after the transfer?

No. There are no changes to your Terms as a result of the transfer, including your limit, minimum payment and interest rate. The only change is that your card provider will now be Nationwide, not Virgin Money.

If we do decide to make a change in the future, we'll always give you plenty of notice, explain what it means and make it as straightforward as we can.

Q7. I've recently applied for a credit card and I'm waiting for a decision. What does this mean for me?

The Terms of your credit card won't change, and we won't send you any new paperwork. It just means that wherever 'Clydesdale Bank PLC' trading as 'Virgin Money' is mentioned, this will mean 'Nationwide Building Society' trading as 'Virgin Money' after the transfer, which we expect to happen on **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

If your credit card application is approved before the transfer, it will complete as an agreement made by 'Virgin Money' as a trading name of 'Clydesdale Bank PLC'. This will then become a credit card agreement with 'Virgin Money' as a trading name of 'Nationwide' after the transfer date.

If your credit card application is approved after the transfer date, it will complete as an agreement made with 'Virgin Money' as a trading name of 'Nationwide'.

Please note, if you have asked for a balance transfer to Nationwide as part of your application, we will be unable to complete the transfer on or after **2 April 2026**.

Q8. Will there be any changes to the way I earn Virgin Points or earn cashback with my credit card?

No. The benefits you receive with your Virgin Money Credit Card remain unchanged and, for now, you will continue to earn Virgin Points and cashback as you do today.

Q9. I currently have a repayment plan set up for my credit card, will this change?

No. If you have any payment arrangements with Virgin Money, keep the payments up as normal.

3. Personal loans

This section is for personal loan customers. Please also see the 'General' section above for more information about the transfer.

Q1. Will there be any changes to my monthly personal loan payments?

No. The transfer won't make any difference to your payments or how you make them. If you have any payment arrangements with Virgin Money, keep the payments up as normal.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone, by email or by text. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us right away. You can find our number at virginmoney.com/report-fraud

Q2. Are there any changes to my personal loan Terms?

The transfer won't change the Terms of your personal loan. The length of your loan (how long the loan lasts for), interest rate and monthly payment will all stay the same. It will change your Terms to replace Virgin Money with Nationwide, but this will not change the way your loan operates.

Q3. Should I pay my personal loan any differently?

No. The way you manage your personal loan won't change. The sort codes, account numbers and account features will all stay the same. You can also keep using the same sign-in details when you log into the Virgin Money Mobile Banking app or online banking.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone or by email. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us. You can find our number at virginmoney.com/report-fraud

4. Mortgages

This section is for mortgage customers. Please also see the 'General' section above for more information about the transfer.

Q1. Will there be any changes to my monthly mortgage payments?

No. The transfer won't make any difference to your mortgage interest rate, the amount of your monthly mortgage payments or how you make your monthly mortgage payments.

If you have a mortgage where the interest is charged at either a tracker rate or a variable rate, the interest may change as it does today. If the interest rate does change, your monthly mortgage payment will need to change too. We will let you know in the usual way and give you plenty of notice.

If someone gets in touch asking you to change how you pay your mortgage, it's a scam. Stop all contact and call us right away. You can find our number at virginmoney.com/report-fraud

Q2. Are there any changes to my mortgage contract?

The transfer won't affect your Virgin Money mortgage product and features. It will change your mortgage contract to replace Virgin Money with Nationwide, but this will not change the way your mortgage operates.

Q3. Will Nationwide interest rates now apply to my mortgage?

No. There won't be any change to your mortgage interest rate as a result of the transfer. Our variable rates won't change to Nationwide's 'Base Mortgage Rate' or 'Standard Mortgage Rate'.

We'll continue to manage the following rates as we do today:

- Virgin Money Standard Variable Rate
- Virgin Money Buy-to-Let Variable Rate
- Clydesdale Bank Standard Variable Rate
- Clydesdale Bank Offset Variable Rate
- Clydesdale Bank Offset Variable Investment Housing Loan Rate

Please remember that we regularly review our interest rates and can make adjustments, for example to respond to a change in the Bank of England base rate. We'll always let you know before any rate change happens and give you the right amount of notice and explain what it means to you.

Q4. My mortgage application with Virgin Money has recently been submitted. What does the transfer mean for me?

If your mortgage completes before the transfer date, it will complete as a mortgage made by Virgin Money. Following Court approval on **23 February 2026**, we expect Virgin Money's business to transfer to Nationwide on **2 April 2026**. As the transfer has been approved by the Court, your mortgage will move to Nationwide after the transfer.

If your mortgage completes after the transfer date, it will complete as a mortgage made by Nationwide.

If your mortgage completes after the transfer date, it also means the consolidation, cross-default and all monies rights we have will apply to accounts you hold with Nationwide as well as those you hold with Virgin Money. The answers we've given to the 'General' section Q34 – Q39 won't apply to you.

We expect the transfer date to be **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

Q5. I've received a mortgage offer from Virgin Money and Clydesdale Bank PLC. What does the transfer mean for me?

We're happy we've made you a mortgage offer. This is still binding, so it's not being withdrawn or removed.

Most of the Terms of your mortgage documents won't change, and we won't send you any new paperwork.

The transfer means that wherever 'Clydesdale Bank PLC' is mentioned, this will change to 'Nationwide Building Society' after the transfer, which we expect to happen on **2 April 2026**. If this date changes, we'll update our website at virginmoney.com/nationwide-transfer

If your mortgage completes after the transfer date, it also means the consolidation, cross-default and all monies rights we have will apply to accounts you hold with Nationwide as well as those you hold with Virgin Money. The answers we've given to the 'General' section Q34 – Q39 won't apply to you.

Q6. Do I need to tell the solicitors acting in the mortgage?

No. We'll let your solicitors know about the transfer and what it means for them and their clients when they complete the legal work for your mortgage.

Q7. Do I need to tell my mortgage broker?

No. We'll keep your mortgage broker up to date with our plans. We'll also fill them in on what the changes mean for them and their customers.

Q8. Will I still have to pay an early repayment charge if I switch my Virgin Money mortgage for a new product with Nationwide?

Yes. After the transfer, Nationwide mortgage products will remain a different brand. This means you can only change to a Nationwide mortgage product by doing a remortgage. A remortgage will trigger any early repayment charge that applies to your mortgage in the same way as it does today.

Q9. Will there be any changes to the way I make my mortgage payment?

No. There are no changes to how you can make the payments on your mortgage. You'll need to keep making mortgage payments according to your mortgage contract, just as you do right now.

Q10. Will there be any changes to the lump sum amount I can pay without an early repayment charge?

No. All the charges and features will stay the same, including Terms about lump sum payments.

Q11. Can I make monthly payments online?

No. The transfer won't impact how you pay your mortgage. You will still need to make your mortgage payments in the same way as you do currently.

Q12. Will I still be able to take a payment holiday?

Yes. You'll still be able to request payment holidays, as set out in your mortgage contract.

Q13. I have a 'Virgin Money' or 'Clydesdale Bank' branded mortgage. Can I switch to 'Nationwide' mortgage rates?

No. 'Nationwide', 'Virgin Money' and 'Clydesdale Bank' are different brands. Virgin Money mortgages will continue to be 'Virgin Money' branded. Clydesdale Bank mortgages will change to 'Clydesdale' branding – we're sending separate communications with more information about this. You cannot switch to 'Nationwide' branded rates if you have a 'Virgin Money' or 'Clydesdale Bank' branded mortgage. If you're coming to the end of your deal, we'll write to let you know what options are available and how you can switch to a new deal.

Q14. Could my buy-to-let mortgage be transferred to another company in the Nationwide group?

Nationwide may move your Virgin Money buy-to-let mortgage to The Mortgage Works, a different company within Nationwide group, who specialise in this type of loan. If this happens, it will mean that you no longer qualify for membership – unless you qualify through a different product. Before any transfer happens, Nationwide will contact you with more information.

5. Savings accounts

This section is for savings account customers. Please also see the 'General' section above which has more information about the transfer.

Q1. Will the transfer affect my deposit protection under the Financial Services Compensation Scheme (FSCS)?

The FSCS provides compensation to individuals and qualifying businesses with eligible deposits (savings, currency and current accounts) held in a UK bank or building society account in the event the bank or building society should fail. It protects eligible deposits up to £120,000 per person (or qualifying business), or up to £240,000 for joint accounts, across all savings and current accounts they hold in one regulated bank or building society (this is per person and not per account). For now, this means that individuals can have up to £120,000 protected in account(s) with Virgin Money and up to another £120,000 protected in accounts with Nationwide.

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, this 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.

You can find out more information about the FSCS at www.fscs.org.uk

If you'd like to keep your current level of FSCS protection after the transfer, you can move some of your excess deposits (above the £120,000 limit) from your Virgin Money or Nationwide account to another bank or building society to bring you in line with the FSCS limit.

Fixed rate savings accounts

You can withdraw money to bring you within the FSCS limit without being charged (even if the account hasn't matured yet).

You don't need to give us notice, but you'll need to withdraw the money from your account between **24 February 2026** and **1 June 2026**. Outside this window, you might not be able to withdraw your money until maturity, or you might be charged if you withdraw your money. This depends on your usual Terms.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

Notice accounts

You can withdraw money to bring you within the FSCS limit without being charged.

You don't need to give us notice, but you'll need to withdraw the money from your account between **24 February 2026** and **1 June 2026**. Outside of this window, you will need to provide notice in line with your Terms.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

Defined access accounts

You can withdraw money to bring you within the FSCS limit.

It won't count as one of your permitted withdrawals, but you'll need to withdraw the money from your account between **24 February 2026** and **1 June 2026**. Outside of this window, it will count as one of your permitted withdrawals in line with your Terms.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

Easy access accounts

You can withdraw your money at any time.

Remember, any money you withdraw out of a cash ISA won't benefit from the tax-free status. If you want to keep your tax-free status, you need to tell your chosen new ISA manager to transfer the money in from Virgin Money directly. If you withdraw money another way, you will lose the tax-free status.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

If your combined deposits with Virgin Money and Nationwide are going to be over the FSCS limit, we'll be in touch separately to explain your options and confirm the new FSCS limit.

You don't need to move your money now. If you want to do this, it would be subject to your usual account Terms. You may be charged for taking your money out.

Virgin Money and Nationwide will never ask you to move your money to another account. If someone does, it's a scam. Stop all contact immediately and call us. You can find our number at virginmoney.com/report-fraud

Q2. What can I do if I think I might be financially disadvantaged by making a withdrawal?

If your combined deposits are going to be over the FSCS limit, we'll be in touch separately to explain your options. If you have a notice account or a Fixed Rate Bond which hasn't matured yet, you can take your money out between **24 February 2026** and **1 June 2026** without giving notice, and without any charges.

You can also transfer your money from a Fixed Rate ISA between **24 February 2026** and **1 June 2026** without giving notice, and without any charges.

We'll also let you know what you can do if you feel you have been financially disadvantaged because of your withdrawal.

If you think you might be affected, please contact us at nationwide-transfer@virginmoney.com

You may want to speak to a financial adviser before you take your money out of any of your accounts. You can find one in your area unbiased.co.uk/pro/contact-us

Q3. How much FSCS protection do I have for a joint account?

If you have a joint account, you are covered up to £240,000. That's because you're covered for £120,000 per person and not per account.

Q4. Will my savings interest rate change?

No. There won't be any change to your savings interest rate as a result of the transfer to Nationwide. We'll always give you plenty of notice before any rate change happens.

Q5. Will any of my services change because of the transfer?

No. You'll still use any Virgin Money apps or online banking you use right now and [virginmoney.com](https://www.virginmoney.com) to manage your account(s) online. Your PIN, sort code and account number won't change.

The transfer won't change the way you use your account(s). But as we bring the two businesses together, we may make some changes to our Terms, processes or IT systems.

This will happen gradually. And, if we make a change that impacts you, we'll always tell you what's happening, explain what it means and make it as straightforward as we can.

Q6. Will my cash ISA with Virgin Money be impacted?

Yes. Nationwide will become the ISA Manager of your ISA account from the date of transfer, which we expect to happen on **2 April 2026**. This means the account you are applying for, including the account details (your sort code and account number) will be managed by Nationwide.

ISA Managers are approved by HM Revenue & Customs (HMRC) to manage ISAs for customers in line with regulations and the product terms and conditions. Nationwide is an approved ISA Manager (FCA reference number 106078).

Your new ISA Manager address will be Nationwide Building Society, Pipers Way, Swindon, Wiltshire, SN38 1NW.

For the 2025/2026 and 2026/2027 tax years, the maximum ISA subscription is £20,000 per person.

Q7. Can I transfer my ISA(s) to another provider?

Yes. You have the right to move your ISA(s) to another provider. This is known as an ISA transfer and it makes sure that the money in your ISA(s) keeps its tax-free status if you move it.

If you want to transfer to a new provider, you'll need to contact them to arrange the transfer on your behalf. The provider would then contact us, and we would transfer your ISA(s) to them.

If you're planning to do this, please allow plenty of time as we need to receive the transfer request from any new provider by **19 March 2026**. You should also check your Terms to see if you'll pay any charges, or if you'd lose out on any interest you've earned.

Remember, if you withdraw directly from your ISA(s), or if you close the account(s), the money you withdraw will no longer benefit from its tax-free status. The only way to move the money in your ISA(S) to another provider and keep the tax-free status is to do an ISA transfer.***

If you take out a new cash ISA with Virgin Money before **2 April 2026**, this will also transfer to Nationwide.

***You can transfer your cash ISA(s) under regulation 21 of the Individual Savings Account Regulations 1998.

6. Current accounts

This section is for current account customers. Please also see the 'General' section above for more information about the transfer.

Q1. Will the transfer affect my deposit protection under the Financial Services Compensation Scheme (FSCS)?

The FSCS provides compensation to individuals and qualifying businesses with eligible deposits (current accounts, currency accounts and savings) held in a UK bank or building society account in the event the bank or building society should fail. It protects eligible deposits up to £120,000 per person (or qualifying business), or up to £240,000 for joint accounts, across all savings and current accounts they hold in one regulated bank or building society (this is per person and not per account). For now, this means that individuals can have up to £120,000 protected in your account(s) with Virgin Money and up to another £120,000 protected in accounts with Nationwide.

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, this 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.

You can find out more information about the FSCS at www.fscs.org.uk

If you'd like to keep your current level of FSCS protection after the transfer, you can move some of your excess deposits (above the £120,000 limit) from your Virgin Money or Nationwide account to another bank or building society in order to bring you in line with the FSCS limit.

Current accounts

You can withdraw your money at any time.

Currency accounts

If you have a currency account, you can withdraw money to bring you within the FSCS limit without being charged. You'll need to withdraw the money from your account between **24 February 2026** and **1 June 2026**. Before and after this window, you might be charged. Your normal Terms will apply.

If the transfer date changes, we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

If you have deposits with Virgin Money and Nationwide and are going to be over the FSCS limit, we'll be in touch separately to explain your options and confirm the new FSCS limit.

Q2. How much FSCS protection do I have if I have a joint account?

If you have a joint account, you're covered up to £240,000. That's because you're covered for £120,000 per person and not per account.

Q3. Do I need to move my money now?

You don't need to move your money now. If you want to move money to bring your account(s) within the FSCS limit, your usual account Terms will apply.

Virgin Money and Nationwide will never ask you to move your money to a different account. If someone asks you to do this, it's a scam. Stop all contact and call us right away using the number on the back of your card, or you can find our number at virginmoney.com/report-fraud

Q4. Will any of my services change because of the transfer?

No. You can still carry on using your Virgin Money debit card. Your PIN and account number won't change either.

You'll still use any Virgin Money apps or online banking you use right now and virginmoney.com to manage your account(s) online.

The transfer won't change the way you use your account(s). But as we bring the two businesses together, we may make some changes to our Terms, processes or IT systems.

This will happen gradually. And, if we make a change that impacts you, we'll always tell you what's happening, explain what it means and make it as straightforward as we can.

Q5. Will my Virgin Money debit card be replaced as a result of the transfer?

No. You can still carry on using your Virgin Money debit card. Your PIN and account number won't change either.

Q6. Will my payments still show that they come from Virgin Money after the transfer?

Yes. Any payments you make will still show as coming from 'Virgin Money'.

Q7. As a Virgin Money customer, will I still be able to use the Post Office to pay money into my account?

Yes. As a Virgin Money customer, you can still go to the Post Office to pay in or withdraw your money using your debit card.

7. Business (including charities)

This section is for business or charity account customers. Please also see the 'General' section above for more information about the transfer.

Q1. How will the transfer impact my business and my account(s)?

You won't notice any difference in your day-to-day banking. We're working hard behind the scenes to make the changeover as smooth as possible, so everything will feel the same as it does now. Your account(s) will still be 'Virgin Money' branded for now, and our contact details will stay the same.

Your sort codes, account numbers and any account features will stay the same. We will not be issuing you with a new card (unless your current card has reached its expiry date), and you can carry on using the same sign-in details when you log into the Virgin Money Mobile Banking app or online banking. Our web addresses will also stay the same.

The transfer won't affect the way you use your account, but as we bring the two businesses together, we may make some changes to our Terms, processes or IT systems. This will happen gradually. And, if we make a change that impacts you, we'll always give you plenty of notice, explain what it means and make it as straightforward as we can.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone or by email. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us. You can find our number at virginmoney.com/report-fraud

Q2. How will the transfer affect the interest rate on my account?

The transfer doesn't change the interest rate on your account.

Q3. Will my Direct Debits and standing orders carry on?

Yes. The transfer won't change any of your sort codes, account numbers or account features, so Direct Debits and standing orders will stay as they are right now.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone or by email. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us. You can find our number at virginmoney.com/report-fraud

Q4. Will any of my services change?

No. The transfer won't change the way you use your account(s). But after the transfer, we may make some changes to our Terms, processes or IT systems. For example, if you use our digital services, in the future we may ask you to download a new mobile app.

This will happen gradually. And, if we make a change that impacts you, we'll always tell you what's happening, explain what it means and make it as straightforward as we can.

Q5. Are there any changes to the Terms of my business borrowing?

No. The transfer won't change the terms on your business borrowing. Your term, interest rate, payments, sort codes, account numbers and account features will all stay the same.

Q6. Will there be any changes to the payments my business makes on its borrowing?

No. The transfer won't make any difference to how you manage your business borrowing, including how you make payments. If you have any payment arrangements with Virgin Money, keep the payments up as normal.

Fraudsters often try to take advantage of times of change like this. We'll never ask you for security details over the phone or by email. So, if someone gets in touch and asks you to share financial details or move your money, it's a scam. Stop all contact and call us. You can find our number at virginmoney.com/report-fraud

Q7. Are there any changes to how my Business Credit Card will operate?

No. There are no changes to how your Business Credit Card will work. Your card will keep working just like it does today. Your PIN won't change either.

Q8. Will my named relationship manager change?

No. If you have a named relationship manager, this won't change as part of the transfer.

Q9. Will the transfer affect my business' savings protection under the Financial Services Compensation Scheme (FSCS)?

The FSCS provides compensation to individuals and qualifying businesses with eligible deposits (savings and current accounts) held in a UK bank or building society account in the event the bank or building society should fail. It protects eligible deposits up to £120,000 per person or qualifying business across all savings and current accounts they hold in one regulated bank or building society. For now, this means that you can have up to £120,000 protected in your account(s) with Virgin Money and up to another £120,000 protected in accounts with Nationwide.

When Virgin Money's business transfers to Nationwide (which we expect to happen on **2 April 2026**), this protection will apply to your **total combined deposits** with Virgin Money and Nationwide, up to a total of £120,000.

To check if your business deposits are eligible for FSCS protection, visit fscs.org.uk. Some types of business deposit are excluded from the scheme no matter which bank or building society holds the account and those deposits don't get FSCS protection.

If you have FSCS eligible deposits with both Virgin Money and Nationwide and you'd like

to keep your current level of FSCS protection after the transfer, you can move any excess money (above the £120,000 limit) to another bank or building society in order to bring you in line with the FSCS limit. If you have deposits with both Virgin Money and Nationwide and are going to be over the FSCS limit, we'll be in touch separately to explain your options.

If you have deposits in both Virgin Money and Nationwide, and will be over the FSCS limit:

For Business Current Accounts and Instant Access Accounts

(including M Account for Business)

You can withdraw your money at any time.

For Business Fixed Rate Savings Account, Business Term Deposit and Business Currency Account

You can withdraw money to bring you within the FSCS limit without being charged (even if the account hasn't matured yet).

You don't need to give us notice, but you'll need to withdraw the money from your account between **24 February 2026 and 1 June 2026**. Outside this window, you might not be able to withdraw your money until maturity, or you might be charged if you withdraw your money. This depends on your usual Terms.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

For Business Notice Accounts

You can withdraw money to bring you within the FSCS limit.

You don't need to give us notice, but you'll need to withdraw the money from your account between **24 February 2026 and 1 June 2026**. Outside of this window, you will need to provide notice in line with your Terms.

If the transfer date changes, this window will also move, but we'll make sure our website at virginmoney.com/nationwide-transfer has the latest information if that happens.

Virgin Money and Nationwide will never ask you to move your money to another account.

If someone does, it's a scam. Stop all contact immediately and call us using the number on the back of your card, or you can find our number at virginmoney.com/contact/business

Q10. What can I do if I think I might be financially disadvantaged by making a withdrawal?

If your combined deposits are going to be over the FSCS limit, we'll be in touch separately to explain your options. We'll also let you know what you can do if you feel you have been financially disadvantaged because of your withdrawal. If you are affected, you can contact us at nationwide-transfer@virginmoney.com

You may want to speak to a financial adviser before you take your money out of any of your accounts. You can find one in your area at unbiased.co.uk

Q11. I bank with both Virgin Money and Nationwide. Does the transfer affect my rights?

Yes. Please see Q34 – Q39 in the 'General' section above for more information about how the transfer impacts your existing rights.

Large print, Braille and audio

This leaflet is also available in large print, Braille and audio if needed.

Let us know if you'd like more details.

Email: nationwide-transfer@virginmoney.com

Phone: 0800 066 5008* (or 00 44 141 880 2050** from outside of the UK).
We're here from 8am to 6pm, Monday to Friday and 9am to 3pm on Saturdays.

Post:

Disability Awareness
Facilities Department
Virgin Money
Jubilee House
Newcastle upon Tyne
NE3 4PL

You can find more information about support available at
virginmoney.com/service/your-support

*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.

Clydesdale Bank PLC (trading as Virgin Money) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register No. 121873. Credit facilities other than regulated mortgages and regulated credit agreements are not regulated by the Financial Conduct Authority. Clydesdale Bank PLC is registered in Scotland (No. SC001111). Registered Office: 177 Bothwell Street, Glasgow G2 7ER.