



New Windfall Bond from Family Building Society - more prizes and even better chances of winning.

Responding to customer demand, Family Building Society has developed a new Windfall Bond, building on the success of its first. The bond is an interest-bearing notice account that now provides the opportunity to win one of 21 cash prizes in each monthly free draw.

Keith Barber, Director of Business Development at Family Building Society, said, “In this historically low interest rate period with no likelihood of rates rising any time soon, an opportunity to win a prize of up to £50,000 for a deposit of £10,000 is exactly the sort of boost that savers need right now.

“In research last year our customers told us that they wanted more prizes and better odds. So we have increased the number of prizes available each month from 13 to 21. This means that each new Windfall Bond now has a 1 in 714 chance of winning a prize in any one month. Over the course of 12 consecutive draws, the odds of a single bond winning at least £1,000 improve from 1 in 64, to 1 in 60.”

According to NS&I, if you hold £10,000 of Premium Bonds, the odds of winning a £1,000 prize in the course of 12 months is 1 in 357. The odds of winning the same amount from a single Windfall Bond are almost six times better than Premium Bonds at 1 in 60 (see notes 1 & 2).

Barber continued. “The Windfall Bond odds, which have been verified by a firm of independent statisticians, compare highly favourably when you consider the chances of winning a £1,000 prize for an equivalent holding of £10,000 Premium Bonds. For anyone looking for safe and secure home for their money with a decent chance of a windfall, it’s a ‘no brainer’ in my opinion.”

Each Windfall Bond needs an investment of £10,000, and you can hold as many bonds as are available in each issue, unlike Premium Bonds which limits deposits to £50,000. Once open, the bond pays a rate of interest linked to the Bank of England Bank Rate now and into the future.

Since the first Windfall Bond prize draw was made in January 2015, there have been 336 prizes won by 383 customers, with over £2 million in cash prizes paid out.

Full details of the Windfall Bond can be found at www.familybuildingsociety.co.uk/windfall

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For further information, contact:

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NOTES

1. Windfall Bond Prize structure from October 2020:

	Draw details
Number of prizes available in each monthly free draw	21
Value of prizes available in each monthly free draw	1 x £50,000 2 x £10,000 3 x £2,500 15 x £1,000
Total number of unique tickets in each monthly free draw	15,000
Probability of winning a prize in a single monthly free draw	1 in 714
Probability of winning a prize across 12 consecutive monthly free draws	1 in 60
Interest rate (linked to Bank of England Bank Rate, minimum 0%)	0.10%

2. Odds supplied by NS&I in June 2019

Windfall Bond Key Features:

1. Participate in the monthly free draw after a qualifying period
2. Apply for an account online, by post or at the Epsom branch
3. Save exactly £10,000 per bond held
4. Variable interest rate linked to Bank of England Bank Rate (with linkage reviewed annually)
5. Interest rate changes take effect from the 1st of the month following an announcement of a Bank of England Bank Rate change
6. Interest paid annually on 31 July by transfer to your bank account
7. No additions or partial withdrawals available
8. Closure available without an access charge after 35 days' notice and will paid by transfer to your bank account
9. Once given, notice of closure cannot be cancelled or amended
10. Each issue has limited availability
11. This account can only be opened and operated by people aged 18 and over.

About Family Building Society

The Family Building Society, launched in July 2014, is a trading name of National Counties Building Society.

12. National Counties Building Society is the UK's eleventh largest building society, with over 50,000 members and £2.2bn of assets. Operating from its head office in Epsom, Surrey, the Society employs approximately 150 people and offers a range of competitive savings and mortgage products throughout the UK.

13. National Counties Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
14. Eligible deposits with Family Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.