

Family Building Society's innovative Windfall Bond back on sale

Pays interest, and better odds of a big win than Premium Bonds.

Family Building Society has made its prize savings account, the innovative Windfall Bond, available for new and existing customers.

The Windfall Bond is an innovative prize savings account offering the chance of winning a prize in a monthly draw. In addition to the jackpot of £50,000, and prizes of £10,000 and £1,000, savers also have the chance of winning prizes of £500 and £100.

February's draw, for example provides a total of 209 prizes worth £145,900.

The Windfall Bond allows customers to keep their capital secure, is accessible after 35 days' notice and earns a variable rate of interest linked to the Bank of England base rate, less 1%, **unlike National Savings & Investments' Premium Bonds which pays no interest to customers.**

According to independent analysis, the probability of winning the two highest-value Windfall Bond prizes far exceeds the equivalent NS&I Premium Bond prizes.

Comparing a £10,000 Windfall Bond with £10,000 of Premium Bonds, for example,

- winning a £10,000 Windfall Bond prize is almost 2½ more likely than winning a £10,000 Premium Bond prize. The odds are 1 in 500 for the Windfall Bond and 1 in 1,200 for Premium Bonds.
- winning a £50,000 Windfall Bond prize is six times more likely than winning £50,000 on Premium Bonds. The odds are 1 in 1,000 versus 1 in 6,000.

Keith Barber, Director of Business Development at the Family Building Society said:

"We know that savers are looking to maximise their returns on their hard-earned savings. This is particularly true in an uncertain rate environment as the Bank of England contemplates further Bank Rate reductions in 2025. With over 200 prizes available in our February draw, worth almost £146,000, I'm sure our popular Windfall Bond is exactly the sort of innovative product that savers expect from a mutual building society."

Notes for editors:

- Applications for Windfall Bonds can be made online, by post and by visiting the Epsom branch.
- Each Windfall Bond requires a £10,000 deposit.
- The variable interest rate paid is linked to the Bank of England's Bank Rate less 1%, currently 3.75% as of 13 February 2025, and 3.50% from 1 March 2025, following the latest BoE Bank rate

reduction. Changes to Bank Rate will be applied to Windfall Bonds from the 1st of the month following the Bank's announcement. The linkage to Bank Rate can be amended by the Society on a minimum of 49 days' notice.

- Newly opened Windfall Bonds qualify for the Monthly Free Prize Draw in the second calendar month after the bond has been opened. For example, a Windfall Bond opened in February would be entered into March's Monthly Free Prize Draw.
- The value of the Windfall Bond's Monthly Prize Fund will vary each month, in proportion with the value of Windfall Bonds entered into the previous month's Free Prize Draw. The value of prizes to be paid each month is calculated by taking the total value of Windfall Bonds entered into the previous month's free prize draw, multiplied by 1%/12 (one twelfth of one per cent).
- The number of prizes available in each Monthly Free Prize Draw varies, depending on the value of the Monthly Prize Fund. The Prize Fund is allocated across five prize levels following the new prize allocation method, starting at Level A and working down to Level E, until the total Prize Fund has been distributed.
- As an illustrative example, based on 17,500 bonds, the number of prizes would be allocated as follows:
 - Level A – 1 prize of £50,000
 - Level B – 4 prizes of £10,000
 - Level C – 27 prizes of £1,000
 - Level D – 28 prizes of £500
 - Level E – 149 prizes of £100
- Calculations of odds have been independently verified by a qualified statistician.

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For further information, contact:

Keith Barber, Business Development Director, Family Building Society

Tel: 01372 845400 and 07415 120483

Allan Noel-Baker, City Road Communications Ltd

Tel: 0207 248 8010 and 07947 186693

About Family Building Society

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

1. National Counties Building Society is the UK's eleventh largest building society, with over 69,000 members and £2.5bn of assets. Operating from its head office in Epsom, Surrey, the Society employs approximately 220 people and offers a range of competitive savings and mortgage products throughout the UK.
2. National Counties Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
3. 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.