

Northern Rock adopts QR technology as it adds three new accounts

Submitted by: pr-sending-enterprises

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Northern Rock has launched three new competitive instant access savings accounts, adding further options to its flexible savings range. To make it easier to navigate to the relevant product pages on its award-winning website, Quick Response (QR) codes have also been introduced on selected new product adverts.

For those who are looking for a straightforward, instant-access savings account which can be operated in branch, by post or by phone, Everyday Access offers the interest rate of 2.05% gross* pa/AER** variable on balances over £1, with no bonus rate attached. (Balances falling below this rate will receive Northern Rock's prevailing rate of interest which is 0.10% gross* pa/AER** variable). Alternatively, customers may wish to opt for the monthly interest rate of 2.03% gross* variable (2.05% AER**).

The account can be opened and operated with a minimum balance of £1. Additional deposits can be made up to the maximum balance of £250,000. Only one account per customer per issue is allowed.

For those who prefer the convenience of the internet with which to manage their instant-access savings, Everyday Access Online, which is also available to open with a minimum deposit of £1 (or £250 by cheque) and pays a competitive interest rate of 2.75% gross* pa/AER** variable on balances over £1. (Balances falling below this rate will receive Northern Rock's prevailing rate of interest which is 0.10% gross* pa/AER** variable).

Those who prefer a monthly interest option can choose to receive 2.72% gross* variable (2.75% AER**), and additional deposits can be made up to the maximum balance of £100,000. Only one account per customer per issue is allowed.

Finally, for those looking for an instant access account which they can manage by post from the comfort of their own home, Saver Reward offers a market-leading rate and can be opened with a minimum deposit of £1,000. The account can be opened by post or by telephone (a nil balance is permitted if opening by telephone prior to an electronic transfer) but once opened the account must be operated via the postal channel.

As part of the launch of Saver Reward, Northern Rock will also be introducing Quick Response (QR) codes to its advertising. These codes will allow consumers to navigate straight to the relevant product page of the Northern Rock website using their smartphone.

ENDS

Notes to Editors:

*GROSS is the rate of interest paid to eligible non-taxpayers without deduction of tax. Please note interest will be paid net of tax unless you 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.

***NET is the annual rate of interest payable after the deduction of basic rate tax (currently 20%). Interest will be paid net or, subject to the required certification, gross. Where the tax deducted exceeds an investor's tax liability (if any) a claim may be made to HM Revenue & Customs for repayment of tax. For individuals whose income falls within the basic rate band, the tax deducted will match their liability to tax on the interest and they will have no more tax to pay on it. Individuals who are liable at the higher rate(s) of income tax will have to pay additional tax due.

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 (<http://www.northernrock.co.uk/savings/>) and a cash isa (<http://www.northernrock.co.uk/savings/isas/>) to customers in the UK and Ireland and mortgages (<http://www.northernrock.co.uk/mortgages/>) to UK borrowers. It also offers fixed rate bonds (<http://www.northernrock.co.uk/savings/fixed-rate-bonds/>). New products are offered through both direct channels - including a national branch network - and mortgage intermediaries.

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