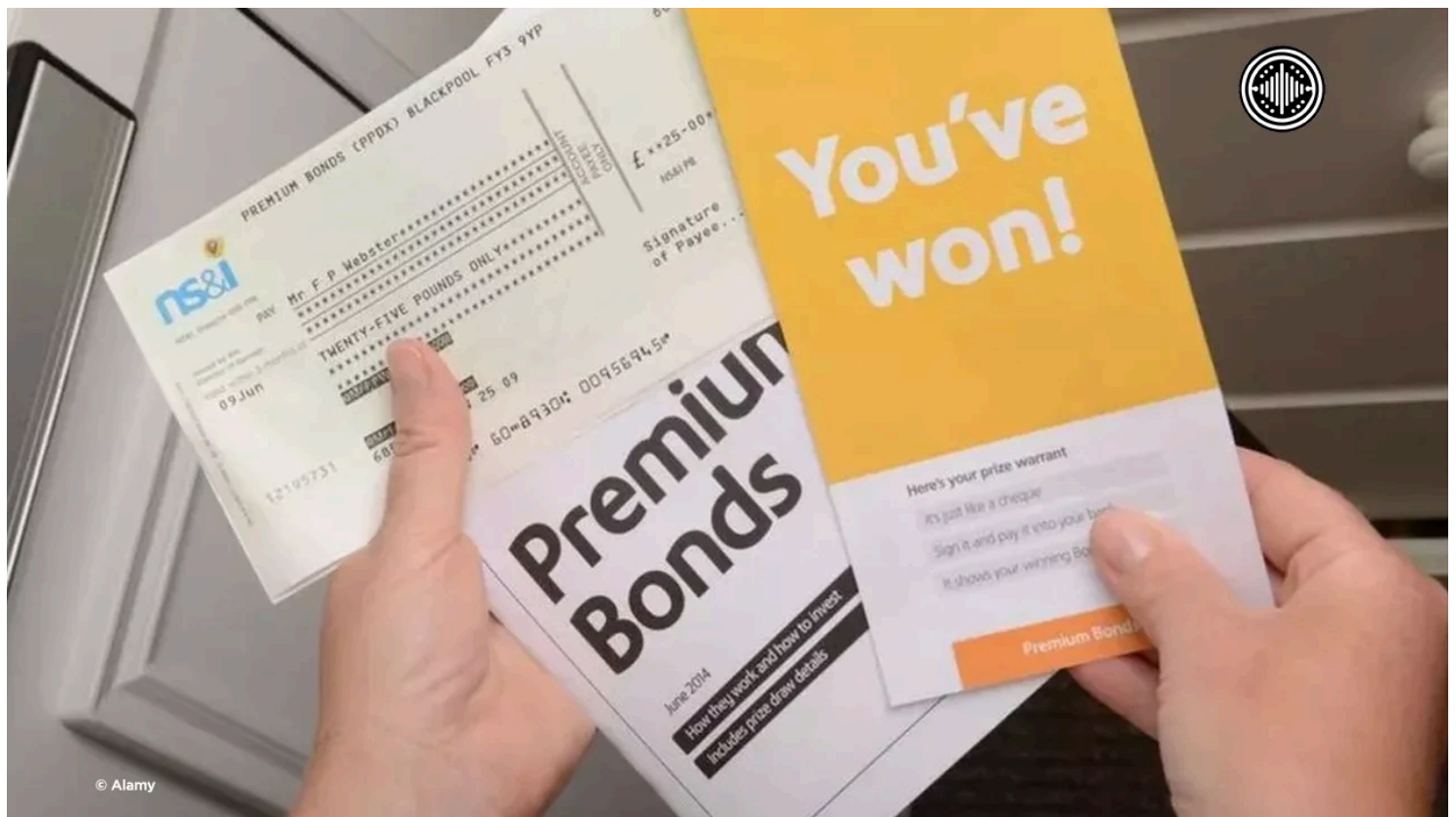


NS&I Holding £100m in Unclaimed Bond Prizes

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— Categories: Finance



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Over £100 million in Premium Bond prizes remain unclaimed across the United Kingdom, according to the latest figures from National Savings and Investments (NS&I). A total of 2.5 million prizes have not been collected, including 11 prizes worth £100,000, 19 worth £50,000, 38 at £25,000, and 75 prizes of £10,000.

In the 2024–25 financial year, NS&I said it had successfully reunited more than £166 million with savers through 52,693 accounts that had become dormant. This was achieved using NS&I's in-house tracing service and the “My Lost Account” tool, which helps locate forgotten savings and investments.

However, concerns are mounting that the current system remains too complex and inaccessible for many. In a segment on *BBC Morning Live*, financial journalist and commentator Iona Bain said:

“Whilst it can be administratively complex to track down historic money, NS&I needs to consider how it can improve this process so it's much less rigid, bureaucratic and, frankly, disappointing.”

Those in possession of paper Bonds, often purchased at Post Offices, can still register them online. Tracing requests can also be submitted by executors or individuals with Power of Attorney, enabling representatives to check on behalf of others.

Patrice Lawrence, a solicitor specialising in wills and probate with over a decade of experience, says she has personally assisted seven individuals, including clients and relatives, in retrieving dormant accounts.

“It is shocking that a government-owned bank is sitting on over £100m in unclaimed prizes... how many people are being deprived of some financial respite from the cost of living crisis as a result?”

Ms Lawrence added that as of March 2025, there were 12,366,135 Premium Bond accounts that had seen no activity since before March 1995. These are officially defined as dormant and yet remain eligible for claims. She has since launched a petition urging reform of the Premium Bonds service, calling for greater transparency and accessibility.

“These figures are a timely reminder to update your details, talk to your loved ones about your savings and make sure your money stays firmly in your hands, both now and in the future.”

Premium Bond prizes become labelled “unclaimed” after 18 months, though there is no expiry date for claiming them. NS&I classifies unclaimed assets as either funds in closed products or holdings in active accounts with no financial activity for over 15 years.

With millions of pounds lying untouched, many families may unknowingly be entitled to sizeable sums. While NS&I has made some strides in improving access, the burden remains on the individual to navigate a complicated system. For a government-backed institution managing public funds, the expectation of clarity and efficiency should be far greater than what is currently on offer.