

## Summary of Changes

Interest rates effective from 7 September 2023. Our current interest rates are available online at [co-operativebank.co.uk](https://co-operativebank.co.uk) or through a branch.

	<b>Britannia Additional Allowance ISA</b> Existing account to be closed	<b>Co-operative Bank Cash ISA 3</b> New account your funds will be transferred to												
Interest Rate	<ul style="list-style-type: none"> <li>Annual variable interest rate of</li> </ul> <table border="0"> <tr> <td>Balance</td> <td>Tax Free<sup>~</sup></td> <td>AER<sup>^</sup></td> </tr> <tr> <td>£1+</td> <td>3.00 %</td> <td>3.00 %</td> </tr> </table>	Balance	Tax Free <sup>~</sup>	AER <sup>^</sup>	£1+	3.00 %	3.00 %	<ul style="list-style-type: none"> <li>Annual variable interest rate will reduce to:</li> </ul> <table border="0"> <tr> <td>Balance</td> <td>Tax-Free<sup>~</sup></td> <td>AER<sup>^</sup></td> </tr> <tr> <td>£1+</td> <td>3.00 %</td> <td>3.00 %</td> </tr> </table>	Balance	Tax-Free <sup>~</sup>	AER <sup>^</sup>	£1+	3.00 %	3.00 %
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Deposit Restrictions	<ul style="list-style-type: none"> <li>Each payment that you make towards the Additional Allowance is known as an Additional Permitted Subscription. For each payment you make into the account, we will ask you to sign a declaration by a deadline that we set. If you don't do this, we will return your payment to you but it will not count as an Additional Permitted Subscription and will not use up any of your Additional Allowance.</li> <li>You need to make Additional Permitted Subscriptions within the timescales set by HMRC. If the timescales expire and any of your Additional Allowance is unused, you will lose the right to earn tax-free interest on the unused amount.</li> <li>The Additional Allowance ISA is designed just for your Additional Allowance. This means you can keep this Additional Allowance separate from your personal annual ISA allowance deposits to help you keep track of how much you've paid in.</li> </ul>	<ul style="list-style-type: none"> <li>You can use the Bank Cash ISA 3 for your future personal annual ISA allowance as long as you haven't subscribed to another cash ISA in the same tax year. You'll need to contact us prior to making a payment into your account to make an ISA declaration in line with HM Revenue &amp; Customs ISA rules.</li> <li>You can pay up to £20,000 into a cash ISA in the 2023/2024 tax year<sup>#</sup> less any amount you have already contributed to a stocks and shares ISA, innovative finance ISA or Lifetime ISA.</li> <li>You will no longer be able to make Additional Permitted Subscriptions, but our records show that you have either used your Additional Allowance or do not intend to use it.</li> </ul>												
Statements	<ul style="list-style-type: none"> <li>Statements are issued monthly following a withdrawal being made or annually, if no withdrawals are made (unless frequency has been changed by you).</li> </ul>	<ul style="list-style-type: none"> <li>Statements are issued monthly following a withdrawal being made, or annually if no withdrawals are made.</li> <li>Option to go paperless if registered for online banking.</li> </ul>												
Ways to access and manage your account	<ul style="list-style-type: none"> <li>Branch</li> <li>Telephone</li> <li>Post</li> </ul>	<ul style="list-style-type: none"> <li>Branch</li> <li>Telephone (you will need to re-register)</li> <li>Post</li> <li>Online banking and mobile banking (you will need to register)</li> <li>Open banking (Third Party Provider services)</li> </ul>												

<sup>~</sup>Tax-free means you will not pay any tax on your interest.

<sup>#</sup>Tax year runs from 6 April to 5 April.

<sup>^</sup>AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest were paid and added to your account each year.

Variable interest means that it could go up or down.

**The tax information provided is based on our current understanding of current law and HM Revenue & Customs practice which can change.**

**The 'General Terms and Conditions for your Co-operative Bank savings account' will apply in place of the 'General Terms and Conditions for your Britannia savings account'. These are the terms that apply to all our Co-operative Bank savings accounts and reflect the improvements to the ways you can manage your savings with us. To view The Co-operative Bank General Terms & Conditions and all frequently asked questions search 'Britannia Simplifying Savings' in your web browser.**