

Summary of Changes

Interest rates correct at 25 September 2023. Our latest interest rates are available online at [co-operativebank.co.uk](https://www.co-operativebank.co.uk) or through a branch.

	Britannia Child Trust Fund Existing account to be closed	Co-operative Bank Child Trust Fund New account the funds will be transferred to												
Interest Rate	<ul style="list-style-type: none"> Annual variable interest rate of: <table border="0"> <tr> <td>Balance</td> <td>AER[^]</td> <td>Tax-free[#]</td> </tr> <tr> <td>£1+</td> <td>1.81 %</td> <td>1.81 %</td> </tr> </table> 	Balance	AER [^]	Tax-free [#]	£1+	1.81 %	1.81 %	<ul style="list-style-type: none"> Annual variable interest rate will remain the same at: <table border="0"> <tr> <td>Balance</td> <td>AER[^]</td> <td>Tax-free[#]</td> </tr> <tr> <td>£1+</td> <td>1.81 %</td> <td>1.81 %</td> </tr> </table> 	Balance	AER [^]	Tax-free [#]	£1+	1.81 %	1.81 %
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Maturity Date	<ul style="list-style-type: none"> The Child Trust Fund matures on the child's 18th birthday. 	<ul style="list-style-type: none"> The Child Trust Fund matures on the child's 18th birthday. If the 18th birthday falls on a weekend or bank holiday, the maturity will take place on the next Business Day[†]. 												
Interest Payment	<ul style="list-style-type: none"> Paid annually - on the first Business Day after 1 January[†]. Interest is paid into the account 	<ul style="list-style-type: none"> Interest is calculated daily and will be paid into the account annually on 5 April 												
What happens at maturity?	<ul style="list-style-type: none"> The account is automatically transferred into a Britannia Matured Child Trust Fund. We will write to the child before maturity to confirm the options available to them at the time. 	<ul style="list-style-type: none"> The account is automatically transferred into a Co-operative Bank Matured Child Trust Fund. We will write to the child before maturity to confirm the options available to them at the time. 												

Variable interest means that it could go up or down.

[#] Tax-free means you will not pay any tax on your interest.

[^] 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.

[†]Business Day is usually Monday to Friday excluding bank holidays.

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.

Please call 0800 132 304* (lines open 8am to 6pm Monday to Friday, 9am to 12 midday Saturday) if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls may be monitored or recorded for security and training purposes.

Information correct as at 09/2023.



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