


The **co-operative** bank

It's good to be different

Fixed Rate Deposit Account Terms & Conditions

 Please read and keep your Fixed Rate Deposit terms and conditions (conditions) in a safe place. These conditions, together with the application form, form the agreement between you, the account holder, and us, The Co-operative Bank p.l.c.

Altogether, they set out the features of the Fixed Rate Deposit Account, they tell you how your Fixed Rate Deposit Account works and what your and our responsibilities are once you open a Fixed Rate Deposit Account with us.

We, us or our means The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. You can contact us on 03457 213 213 or by writing to Customer Services Manager, The Co-operative Bank p.l.c., Delf House, Skelmersdale WN8 6GH.

Where there is reference in these conditions to a business day that means any day other than Saturday, Sunday or a bank holiday in England and Wales.

Where there is reference in these conditions to unique identifier that means the required information to identify a bank account. For accounts in the United Kingdom this is the account number and sort code.

You may ask us at any time during the life of this agreement to provide you with the information contained in this agreement.

Where there is reference in these conditions to close of business, details can be found from any Co-operative Bank branch or via telephone banking.

As required by law, please note any terms and conditions of your account and all information, statements and notifications will be in English and we will communicate with you in English. 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 (Financial Services Register No.121885).

1. YOUR ACCOUNT

- 1.1 Any person opening an account on behalf of a customer must be at least 16.
- 1.2 We are obliged to confirm the true identity of all applicants and reserve the right to decline an application to open an account from you or any deposit.
- 1.3 We reserve the right to require you to provide references and to complete mandates at account opening and from time to time.
- 1.4 The currency of the account will be sterling and the deposit you make into your account must be:
 - in sterling, or
 - a recognised UK bank cheque, or
 - an electronic bank transfer.
- 1.5 We will only accept one deposit from you into your account although you may be able to open more than one account at a time. The Bank will not accept any further deposits into the account.
- 1.6 The account is for a fixed period of time and will start on the day the account is opened as confirmed by us in writing.
- 1.7 The account will run for the period selected by you on your application form/customer instruction.
- 1.8 You cannot make withdrawals during the term of your account but you can close your account in accordance with condition 10.
- 1.9 The minimum deposit required to open your account is £10,000.
- 1.10 The maximum you may pay into your account is £99,999,999.
- 1.11 You may not overdraw or borrow on your account.

2. INITIAL DEPOSIT INTO YOUR ACCOUNT

- 2.1 You will start to earn interest on your cheque deposit a maximum of two business days after the business day it has been paid in.
- 2.2 The cheque paid into your account may be returned unpaid. If this happens we will tell you and the amount may be taken from your account. We may ask for payment again from the bank of the person who issued the cheque or return it to you. You can assume that at the end of six business days, the cheque is cleared. After this time you are protected from any loss if the cheque is subsequently returned unpaid, unless it is found to be fraudulent or you are a knowing party to fraud.
- 2.3 When you pay your cheque into your account, if you then close your account in accordance with condition 10.2, you will have to wait a maximum of four business days after the business day it has been paid in before we can return your deposit.

Electronic Deposit

- 2.4 We accept funds transfers from another Co-operative Bank account.
- 2.5 The payment(s) will be credited to your account immediately after we receive them provided they are received by us before the close of business otherwise they will be dealt with the next business day.
- 2.6 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be removed from your account. This may be the case even if you have used all or part of the money.

3. MATURITY

- 3.1 We will write to you up to 30 days before your account reaches the end of its term to tell you the date your account will mature ("the maturity date") and what options are available to you.
- 3.2 Once you have received the letter from us in accordance with condition 3.1, you may respond to us by telephone, email, facsimile or in writing before the maturity date to confirm whether you would like to:
 - 3.2.1 transfer the full amount of the account to another Co-operative Bank account,
 - 3.2.2 reinvest part or the full amount (together with any additional amount that you wish to invest) for the same term; or
 - 3.2.3 receive the full amount of the account by cheque, Faster Payment or CHAPS.
- 3.3 If we do not hear from you before the maturity date:
- 3.3.1 If you already hold a Co-operative Bank Business Select Instant Access account with us, the funds will be transferred to your existing account.
- 3.3.2 If you do not already hold a Co-operative Bank Business Select Instant Access account with us, the funds will be transferred into a new Co-operative Bank Business Select Instant Access account in your name. The terms and conditions for our Business Select Instant Access account will be provided when we write to you in accordance with condition 3.1.
- 3.4 If you choose to reinvest the funds or if we do not hear from you and we transfer the funds into a new Co-operative Bank Business Select Instant Access Account in your name, you will receive confirmation for your new account which will confirm the account number, amount invested, interest rate applied and the maturity date (where applicable).
- 3.5 Your account will mature on a business day. If the maturity date falls on a day which is not a business day then the date of maturity will be moved back to the previous business day.

4. UNAUTHORISED OR INCORRECTLY EXECUTED PAYMENTS

- 4.1 You must tell us without undue delay and in any event within 13 months after the date the transaction was taken from your account on becoming aware of any unauthorised or incorrectly executed payments by telephoning us on 03457 213 213.

5. SECURITY

- 5.1 You must take all reasonable security precautions to prevent misuse of your account, any customer security details (this can include account details, and other security details which can include security codes or secure personal information which allow you to access your account, including telephone banking). Failure to take reasonable security precautions may result in access to your account, or additional services such as telephone banking, being blocked. Reasonable security precautions can include:
 - not disclosing your security details except when registering or resetting your security details to use telephone banking
 - never disclosing or writing down your security details in any way that can be understood by someone else, including a joint account holder
 - not choosing security details which may be easy to guess
 - ensuring no one hears or sees you when you are using your security details
 - keeping statements safe and destroying them safely, e.g. by shredding
 - complying with all reasonable instructions we issue regarding keeping your security details safe
 - telling us as soon as possible of a change of name, address or other contact details so that correspondence does not get into the wrong hands.
- 5.2 If your security details are lost or stolen or you think someone knows them or has used or tried to use them, you must tell us immediately you are aware by telephoning us on 0845 600 6000.
- 5.3 We will ask you to co-operate with us by providing information or other assistance in connection with the loss or misuse of your security details. We may also give the police information about you or your account which we consider relevant to assist with any investigation of criminal activity. In some instances we may ask you to contact the police in connection with suspicious or criminal activity on your account.

6. LIABILITY

- 6.1 The maximum you will have to pay us if your security details are used without your permission is £50. If they are used with your permission or as a result of your acting fraudulently or without reasonable security precautions (see condition 5), or if you have deliberately or with gross negligence failed to inform us without undue delay of the loss, theft, misuse or suspected misuse of any of your personal security details you may have to repay all losses.
- 6.2 You will not be responsible for any losses for use of your secure personal information after you have informed us in the manner set out in condition 5 of their loss, theft, misuse or suspected misuse.
- 6.3 We are responsible to you for the correct execution of your payment instructions unless we can show that the recipient bank did receive the funds. On your request we will make immediate efforts to trace the funds and tell you of the outcome. If we have made an error we will without undue delay restore your account to the state it would have been had the error not taken place.
- 6.4 Provided you have notified us as required by condition 5 and we cannot show that the payment transaction was authorised we will immediately refund the amount of the payment transaction to you and, if applicable, restore the account to the state it would have been in had the unauthorised payment transaction not taken place.

7. INTEREST

- 7.1 Interest rates details are available via telephone banking or online.
- 7.2 Interest rates will be paid at a fixed rate set by the Bank when your account is opened.
- 7.3 We will calculate interest on a daily basis on available money in your account. Interest will be calculated from the day we receive cleared funds for payment into your account.
- 7.4 We will pay interest to your account on maturity.

8. STATEMENTS

- 8.1 A statement will be issued to you upon maturity.
- 8.2 Please ensure you check your statement and tell us as soon as possible if there is an item you do not recognise. We will investigate and confirm to you the action we will take to correct it or whether we need further information from you to investigate.
- 8.3 We can make available to you any further information which we hold in relation to any transaction on your account and this can be requested by you contacting us via telephone banking.
- 8.4 We may charge you for duplicate statements or other information, unless prevented from doing so by law. Please call customer services for our charges.

9. TELEPHONE BANKING

- 9.1 You can use telephone banking to check the details of your account. Use of telephone banking is in accordance with these conditions and you will need to register a pass-number and security code to use these services.
- 9.2 You can contact us via telephone banking:
 - for Business Banking account on 03457 213 213 – lines are open 24 hours a day, seven days a week, apart from Christmas Day. Our automated service is available 24 hours a day
 - for Corporate Banking account on 08457 654 654, lines are open Monday to Friday 8am to 5pm.
- 9.3 Calls may be recorded and/or monitored to enhance security, resolve complaints, improve customer service and for staff training purposes.

Pass-number

- 9.4 You must select a four-digit pass-number for use when telephoning the Bank.
- 9.5 At the beginning of any telephone conversation between you and us, whether incoming to us or outgoing to you, you must confirm part of your pass-number when asked to do so for customer security purposes. We cannot discuss or receive any instructions in relation to your account until the pass-number has been correctly confirmed.
- 9.6 You must ensure that the pass-number is kept confidential at all times to prevent an unauthorised person from using telephone banking.
- 9.7 If you or an authorised person knows or suspects that someone else knows your pass-number, you should immediately contact us. We will then be able to allocate a new pass-number on completion by you of a new registration form.
- 9.8 If you fail to contact us as requested under condition 4.1 you will indemnify us from and against all actions, proceedings, claims and demands which may be brought against us for all losses, costs, charges, damages and expenses which we may incur or for which we may become liable by reason of your failing to notify us as required under 4.1. You will also indemnify us on a full indemnity basis for legal fees and all other collection costs and expenses incurred in the enforcement of this indemnity.
- 9.9 If there is a change in authorised persons your pass-number may be deleted for security reasons and a new one issued.
- 9.10 You authorise us to accept telephone instructions received provided the correct pass-number is used. This condition will continue to apply during any period of notice to terminate the account given by either you or us.
- 9.11 We reserve the right to refuse instruction if we believe there are valid security reasons for such refusal.

10. CLOSING YOUR ACCOUNT

- 10.1 You cannot close your account from the day your account is opened until the end of the fixed term.
- 10.2 There may be exceptional circumstances where we consider your individual needs and we may exercise our discretion in a response to your request to close your Fixed Rate Deposit before the end of the fixed term. These include:
- (in the case of a sole trader or partnership) death of an individual account holder, or
 - where there is a change in your circumstances leading to financial difficulty including (but not limited to) insolvency, bankruptcy, voluntary arrangement, the making of a winding-up order or the passing of a winding-up resolution, the appointment of an administrator or receiver, an insolvent reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or the occurrence of any similar or analogous event in jurisdiction.
- 10.3 We can end this agreement and close your account if you do not pay into the account the minimum deposit required under condition 1.9 within 30 days of the date the account being opened or if there are serious circumstances (e.g. fraud investigation or where you seriously or repeatedly break this agreement) which justify us closing your account with less notice.
- 10.4 In the event of death we will:
- act in accordance with instructions provided by your personal representative. If this request is to close then it will need to be done so in accordance with condition 10.2
 - transfer the account into the name(s) of any other person nominated by your personal representatives provided the nomination is in accordance with your instructions.
- 10.5 We will require a grant of probate or letters of administration before transferring or releasing any monies in your account to your executors or personal representatives.
- 10.6 We may use the contact details you have provided, including address and telephone numbers, to contact you. You must phone us on 03457 213 213 or write to us at The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT at your earliest convenience on any change of name, address or other contact details. If you do not do this, we may charge your account with the reasonable costs of locating you.

11. CUSTOMER RESPONSIBILITIES

- 11.1 You must notify us immediately of any change in:
- business/email address and telephone number
 - directors/members or designated members/committee members/trustees/governors/secretaries/partnerships
 - authorised signatories
 - nominated telephone banking users and such notification must be validly signed in accordance with the Bank's existing mandates. Where in law, the legal status of the customer's business (for example a limited company) requires a resolution to effect such changes, a copy of this resolution (or other appropriate authority) must accompany the written notification.
- 11.2 If you ask us to accept instructions by fax (including with a facsimile or lithograph signature), email (and signed attachment in whatever format) or telephone, then in consideration of us agreeing to accept instructions in this way you agree to indemnify us from and against all actions, proceedings, claims and demands which may be brought against us and all losses, costs, charges, damages and expenses which we may incur or for which it may become liable by reason of its having acted on any such instruction from you or an authorised signatory (notwithstanding that any such instruction may not have been duly authorised by you). You will also indemnify us on a full indemnity basis for legal fees and all other collection costs and expenses incurred in the enforcement of this indemnity.

12. ETHICAL POLICY

- 12.1 The Bank's Ethical Policy means the policy as to how its customers' money should and should not be invested and has been formulated by the Bank following extensive consultation with its customers. The policy is subject to change by us from time to time. Full details are available on our website.
- 12.2 As the Ethical Policy is one of the guiding principles which determine how we conduct our business, it is a condition of the account that you conduct your business in a way that complies with the Ethical Policy.
- 12.3 You must notify us in the event of any proposed or effected change(s) to your circumstances or working practices which may impact upon our Ethical Policy.
- 12.4 We reserve the right to
- reject any application which reveals information which conflicts with our Ethical Policy, or
 - to give notice to you of closure of your account at its sole discretion if it believes that you are no longer acting or conducting your business in a way that complies with our Ethical Policy.

13. CHANGES

Changes to our service or these conditions

- 13.1 We may make changes to the services or conditions of this account and we may introduce new services or conditions. Changes may be to the services or these conditions for the following reasons:
- to make these conditions easier to understand or fairer to you
 - to correct mistakes, ambiguities, inaccuracies or omissions where it is reasonable to do so or as a result of customer feedback
 - to make improvements to the services we provide which are of benefit to you
 - to reflect changes in security design or technology at no increased cost to you
 - to respond to changes in the law, codes of practice, industry-wide fraud prevention practices, court or ombudsman decisions or new regulatory requirements or practice
 - to respond to changes in the general retail practices of banks and other organisations offering similar services including the terms on which they offer similar products
 - to take account of any change in our ownership or to reflect a reorganisation of our business as a result of it being acquired or merging with another bank or organisation to make sure that our customers and the customers of the other organisation are treated in a similar way if they have a similar product
 - if we reasonably believe the change is necessary in the interests of our business as a whole, for example to protect our financial strength
 - to respond to changes in your credit assessment or where your account has not been used for 12 months.
- If we make changes to our services or conditions for the reasons listed above:
- where the change is more favourable to you we will tell you of any change at the earliest opportunity after the change has been made in national press advertisements, statement messages or statement inserts. The change will apply to your account automatically from the date of the change
 - where the change we make is not favourable to you we will tell you of any change by personal notice at least 30 days before we make the change. The new service or conditions will apply to your account automatically. However, if you do not agree to such a change you can, at any time up to 30 days from the date we tell you of the change, switch your account or close it without paying any extra charges or interest. If you do not switch or close your account you will be deemed to have accepted the change.
- 13.2 Where we make a change for one or more of the reasons in conditions 13.1 we will do so in a reasonable and proportionate manner.
- 13.3 If we make a number of changes or a major change to these conditions during any 12-month period, we will provide you with a summary of the changes and let you know where you can obtain an updated copy.

14. GENERAL

- 14.1 It is our aim to ensure a complete service at all times, but we will not be responsible when failure is caused by abnormal and unforeseeable circumstances beyond our (or our agents' and/or subcontractors') control the consequences of which would have been unavoidable despite our efforts to the contrary.
- 14.2 The Co-operative Bank p.l.c. is covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation of up to £85,000 to eligible depositors in the event of the Bank becoming insolvent. **smile** and **Britannia** are trading names of The Co-operative Bank and, as such, protection provided to depositors by the FSCS is limited to £85,000 for the total amount of combined deposits held with The Co-operative Bank, **smile** and **Britannia**. Certain customers are not covered by the FSCS. Visit www.fscs.org.uk for further details.
- 14.3 We may transfer our rights and/or responsibilities under this agreement to any person if:
- that other person is authorised to accept deposits and writes to you and undertakes to carry out all our duties and obligations under this agreement. If it does so, you agree that we will be released from all those duties and obligations
 - we reasonably believe such person is capable of performing our responsibilities.
- 14.4 You may not transfer any of your rights or responsibilities under this agreement to any person.
- 14.5 You may be responsible for other taxes or costs that are not paid by or via us, e.g. higher rate tax.
- 14.5 This agreement with you is governed by the laws of England and Wales. Any dispute which arises in relation to this agreement shall be dealt with by any court in the UK, Isle of Man and Channel Islands which is able to hear the case.
- 14.6 If you have a complaint please telephone us on 03457 213 213 or write to The Co-operative Bank, Customer Feedback, 4th Floor, Miller Street, Manchester M60 0AL. If you still remain unsatisfied you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR or telephone 0800 023 4567.
- 14.7 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) and holds an Interim Permission in respect of consumer credit activities and subscribes to the Lending Code and the Financial Ombudsman Service.
- 14.8 If we believe that your organisation has tax obligations in other countries, we may disclose information about you directly to those tax authorities or to HM Revenue & Customs, which may share the information with the other tax authorities.

Please call 03457 213 213* 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 to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes.

Information correct as at 01/2017.