

# Financial Services Compensation Scheme Information Sheet

## Basic information about the protection of your eligible deposits

<b>Eligible deposits in The Co-operative Bank p.l.c. are protected by:</b>	The Financial Services Compensation Scheme ("FSCS") <sup>1</sup> .	
<b>Limit of protection:</b>	£85,000 per depositor per bank/building society/credit union <sup>2</sup> . The following trading names are part of your bank: The Co-operative Bank, <b>smile</b> , Britannia.	
<b>If you have more eligible deposits at the same bank/building society/credit union:</b>	All your eligible deposits at the same bank/building society/credit union are "aggregated" and the total is subject to the limit of £85,000 <sup>2</sup> .	
<b>If you have a joint account with other person(s):</b>	The limit of £85,000 applies to each depositor separately <sup>3</sup> .	
<b>Reimbursement period in case of bank, building society or credit union's failure:</b>	20 working days <sup>4</sup> .	
<b>Currency of reimbursement:</b>	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that state.	
<b>To contact The Co-operative Bank p.l.c. for enquiries relating to your Co-operative Bank, smile or Britannia account:</b>	For The Co-operative Bank and <b>smile</b> write to: The Co-operative Bank Personal Customer Services P.O. Box 50 Delf House Skelmersdale WN8 6GY Tel: 03457 212 212 (6am - 10pm, 7 days a week) Or visit your nearest branch.	For Britannia write to: Britannia FREEPOST (15796) Dept C0033 Leek Staffordshire Moorlands ST13 5RG Tel: 03457 212 212 (6am - 10pm, 7 days a week) Or visit your nearest branch.
<b>To contact the FSCS for further information on compensation:</b>	Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU. Tel: 0800 678 1100 or 020 7741 4100. Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>	
<b>More information:</b>	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>	
<b>Acknowledgement of receipt by the depositor:</b>		

## Additional information

### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit

union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. The Co-operative Bank p.l.c also trades under The Co-operative Bank, Britannia and **smile**. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable.

These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

### 3 Limit of protection for joint accounts

In the case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### 4 Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

## Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account

## Exclusions List

A deposit is excluded from protection if:

- (1) the holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) the deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) it is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund
  - public authority, other than a small local authority.

FOR FURTHER INFORMATION ABOUT EXCLUSIONS, REFER TO THE FSCS WEBSITE AT [WWW.FSCS.ORG.UK](http://WWW.FSCS.ORG.UK)

<sup>1</sup>Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

**Please call 03457 212 212<sup>^</sup> (6am - 10pm, 7 days a week) 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.

<sup>^</sup>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 02/2017.

[co-operativebank.co.uk](http://co-operativebank.co.uk)