

# 2 Year Fixed Rate Bond

When you're happy to invest your money for two years, you want a rate that can help your savings to grow. The Britannia 2 Year Fixed Rate Bond could be for you.

Simply invest at least £1,000 in the 2 Year Fixed Rate Bond and you'll secure a fixed interest rate. And that's not the only benefit on offer. With this account, you're also free to choose to receive your interest monthly or annually.

**Summary Box for 2 Year Britannia Fixed Rate Bond** - The information provided below is a summary of the key features of our 2 Year Fixed Rate Bond and is not intended to be a substitute for reading its terms and conditions.

Account name	2 Year Britannia Fixed Rate Bond - issue 117			
What is the interest rate?				
		<b>Interest paid</b>	<b>Gross*</b>	<b>AER*</b>
		Annually	1.60%	1.60%
		Monthly	1.58%	1.60%
	Interest is calculated daily. <b>Interest paid annually</b> - interest will be paid no later than before we open for business on the first working day <sup>^</sup> after each anniversary. You can choose whether you'd like interest paid annually to be: <ul style="list-style-type: none"> <li>• added to your account</li> <li>• paid to a different account, either with us or another provider.</li> </ul> <b>Interest paid monthly</b> - interest will be paid no later than before we open for business on the first working day <sup>^</sup> after the end of each month. The final month's interest payment will be added to this account. You can choose whether you'd like interest to be paid to another account, either with us or with another provider. Once you have selected to have your interest paid either annually or monthly, you cannot change this.			
Can Britannia change the interest rate?	<b>No</b> - the interest rate on your account is fixed and will not change during the 2 year term.			
What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?				
	Initial deposit at account opening	Balance after 2 Years	Interest earned in Year 1	Interest earned in Year 2
	£1,000	£1,032.25	£16.00	£16.25
	We have worked this out assuming: <ul style="list-style-type: none"> <li>• You have chosen to receive your interest paid annually.</li> <li>• You have chosen to add your interest to the account.</li> </ul>			
How do I open and manage my account?	<b>Can I apply for this account?</b> To apply, you must be a UK resident. This account can be opened in sole or joint names or on someone else's behalf, for example a child's.			
	<b>How do I apply for this account?</b> You can apply for this account: <ul style="list-style-type: none"> <li>• <b>Online</b></li> <li>• <b>Over the phone</b></li> <li>• <b>In branch</b> - by speaking to a member of our team.</li> </ul>			
	<b>Is there a minimum and a maximum balance?</b> The minimum opening balance is £1,000. The maximum balance is £1,000,000.			
	<b>How do I make deposits into this account?</b> You can pay your initial deposits into this account with cash, cheque or by transfer from another account held with us. <b>Further deposits and withdrawals are not permitted during the term of this account.</b>			
	<b>How do I contact you to discuss this account?</b> You can contact us by telephone or in branch to discuss this account.			

<b>Can I withdraw money?</b>	<p><b>No</b> - You can't make withdrawals from this account until maturity so you should consider whether the amount you want to deposit leaves you with adequate emergency funds.</p> <p>This account matures on its two year anniversary and your money will be transferred to a variable rate instant access account unless you have provided us with your maturity instructions. We'll send you a letter before your maturity, to remind you of your maturity date and to let you know what options are available to you, when considering what you'd like to do with your money.</p> <p>On maturity, you can access your money in branch or by post.</p>
<b>Additional information</b>	<p>This is a limited issue product and may be withdrawn at any time.</p> <p>Interest earned from this account <b>will</b> count towards any of your available personal savings allowance.</p> <p>We will pay interest without deducting income tax. If you earn more interest than the amount permitted as tax free income, you will have to pay tax on the interest earned directly to HM Revenue &amp; Customs. If you are not sure whether you will have to pay income tax, we recommend that you contact your local tax office or HM Revenue &amp; Customs or visit <a href="http://www.gov.uk/hmrc/savingsallowance">www.gov.uk/hmrc/savingsallowance</a> and <a href="http://www.gov.uk/savings-for-children">www.gov.uk/savings-for-children</a></p> <p>Any reference to tax is based on our understanding of current tax regulations which may change in the future and depends on your individual financial circumstances.</p> <p>*Gross - The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p> <p>*AER - Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p> <p>^Working day - any day other than Saturday, Sunday or a bank holiday or public holiday in England and Wales.</p>

## 2 Year Fixed Rate Bond benefits

- Fixed rate of interest.
- Choose annual or monthly interest. Monthly interest will be paid into another Britannia or bank account of your choice. For annual interest, you have the option to add this to your account.

## Account features

- Choose to save between a minimum of £1,000 and a maximum of £1,000,000.
- Your account matures on its second anniversary and your money is then transferred to a Maturity Bond Instant Access Account.
- It can be opened in sole or joint names or on someone else's behalf, for example a child's.
- It is not possible to add to this account during the term of the product.
- Interest earned from this account **will** count towards any of your available personal savings allowance.
- Passbook based account.

**The 2 Year Fixed Rate Bond is a limited issue product and may be withdrawn without notice at any time.**

## Information about the Financial Services Compensation Scheme

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. Britannia and **smile** 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, Britannia and **smile**.

For further information please visit [www.fscs.org.uk](http://www.fscs.org.uk)

Alternatively, please ask a member of staff at a branch. Or, if you prefer, please call our customer helpline on 0800 132 304 (weekdays 8am-8pm, Saturday 9am-12 noon).

## Personal Savings Allowance

Following the introduction of the new personal savings allowance we will pay you gross\* interest on your savings. For more information about this and to find out how you may need to pay tax on the interest please visit [www.gov.uk/hmrc/savingsallowance](http://www.gov.uk/hmrc/savingsallowance)

## 3 easy ways to apply

Once you have read the Specific Terms and Conditions on the next page of this factsheet, alongside the separate General Terms and Conditions (further copies of which can be obtained from a branch or via our website) you can apply by either:

- Going to [co-operativebank.co.uk/savings](http://co-operativebank.co.uk/savings)
- Calling us on **0800 132 304**<sup>†</sup>
- Visiting a **Co-operative Bank branch**

We will always try to electronically verify you but we may sometimes require proof of your identity. You can provide us with your proof of identity in branch or by post. The 'How to open your Britannia savings account' leaflet has more details.

When posting your completed application form and proof of identity, please send it to: Britannia, FREEPOST (15796), Dept CO33, Leek, Staffordshire Moorlands ST13 5RG.

## We're here to help

If you're not sure which savings account is right for you, we're here to give you all the information you need to help you make the right choice. Just contact us on the details above.

# Terms and Conditions

## 2 Year Fixed Rate Bond

Before opening an account, please ensure you read both of the following:

- The Savings Account General Terms and Conditions ('**General Terms and Conditions**').
- The Specific Terms and Conditions as below.

These contain important information concerning our accounts and the contract between you and us.

### Specific Terms and Conditions for our 2 Year Fixed Rate Bond (Issue 117) ('Account')

#### Availability

1. The minimum balance is £1,000 and this is also the minimum opening balance. If the Account balance exceeds £1,000,000, we will require you to open additional account(s) so the maximum balance of £1,000,000 is not exceeded.
2. Can be operated as a Joint Account. Please refer to the Jointly-held Accounts section of the General Terms and Conditions for more information in this regard.
3. This account cannot be opened by Clubs, Charities, Companies, Pension Funds or businesses.
4. This Account is a limited issue and we reserve the right to withdraw the Account at any time.

#### Accessing the Account

5. A passbook will be issued to you for your Account. Please refer to the General Terms and Conditions for further provisions in this regard.

#### Interest

6. Interest rates are fixed throughout the term of the Account and are shown on the front of this leaflet.

7. Annual interest will be paid no later than before we open for business on the first working day after each anniversary and will be paid in one of the following ways:

- a. by adding it to the account
- b. by transfer to another Britannia account; or
- c. by transfer to a bank account.

Monthly interest will be paid no later than before we open for business on the first working day<sup>^</sup> after the end of each month.

Monthly interest will be paid in one of the following ways:

- a. by transfer to another Britannia account; or
- b. by transfer to a bank account.

#### Payments and Withdrawals

8. It is not possible to add to, withdraw from, transfer from or close the Account once it has been opened and until it matures. However, should a sole Account Holder die prior to maturity, the Account can be closed without notice or charge.

#### Maturity

9. The Account will mature on its second Anniversary when your money will be transferred to a Maturity Bond Instant Access Account which will pay interest at the same rate as the tiered variable rate Maturity Saver (or equivalent). You will then be able to close, withdraw or transfer from that account for a period of one month without notice, charge or loss of interest. Following this one-month period your account will be automatically transferred into the variable rate Maturity Saver (or equivalent). We will send you further details prior to maturity.

**Please retain these Product Specific Terms and Conditions for future reference.**

Please call 0800 132 304<sup>†</sup> 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 05/2017.

Britannia, Britannia House, Leek, Staffordshire Moorlands ST13 5RG.