

The **co-operative** bank
good with money

Business account

Switching your business account
has never been simpler



Welcome to The Co-operative Bank

Congratulations on choosing to switch your business account to The Co-operative Bank. Switching to us is a straightforward process, free of charge and will give you the peace of mind of knowing that your regular outgoings will continue to be paid on the same day each month.

Switching your account

What you need to do:

- complete, sign and return the switching form on the opposite page
- advise us of any Direct Debits and Standing Orders that should be switched over to your new bank account with us
- if you receive direct credits into your account, please contact the remitter advising them of your new account details or complete the credit redirection letter within this form and we will do that for you. Additional forms can be obtained from our website. Please go to co-operativebank.co.uk>business banking>current accounts>switch to us
- if you are closing your old bank account, return all cheque books and debit cards to them, or confirm that they have been destroyed
- if you are transferring a sole trader or partnership account to a limited company account, please call **0845 755 8000**
- you will need to make separate arrangements with us for any irregular payments or salaries, i.e. bill payments, that you currently pay through your account.

What we will do:

Once you have opened a new account and you have returned the switching form to us:

- we will ask your old bank for a list of all the Direct Debits and Standing Orders that you have. Your old bank will provide this list within three working days of receiving the request.

We will then:

- make a copy of the list available to you upon request
- set up the Standing Orders on your new account
- advise the Direct Debit companies of your new account details and ask them to change their records, as it remains their responsibility to maintain accurate records
- ask your previous bank to close your old account, request a list of your regular payments (if required), and transfer any remaining balance to your new account on an agreed date (if required)
- finally we will send you a confirmation letter when the switching process is complete.

We can also:

- provide letters for you to send or hand to people who make regular payments into your account, asking them to redirect the payments to your new account.

We will aim to carry out your instructions as quickly as possible and you can phone us on 0845 755 8000 if you have any questions.

Lines are open: 8:00am-4:00pm Monday to Friday.

Frequently asked questions

Q: Where can I find out more about the business account switching service?

A: You can find more about switching by calling our dedicated Account Switching Team on 0845 755 8000, in any Co-operative Bank branch by asking a member of staff, picking up a copy of the business Banking Code, or by downloading the code from bba.org.uk

Q: How long does the switching process take from start to finish?

A: Most banks aim to complete the switch of your regular payments from your old account to your new account in around three weeks. If you have asked us to transfer the balance and close your old account as well, it may mean that the switching process will take a little longer.

Q: What happens if I'm changing my name or the parties to the account?

A: You will need to discuss this with us. It may mean that the switching process will take a little longer.

Q: Can I switch my savings account as well as my current account?

A: We do not offer this service.

Q: Does the switching process apply to personal accounts as well as business accounts?

A: Yes, although a separate form will need to be completed.

Q: What happens if I incur bank charges as a result of a mistake or unnecessary delay by the banks in the switching process?

A: Neither bank involved in the transfer of your account will impose any charges caused by their mistake or unnecessary delay during the transfer of your account.

More information can be found on our website.

Please go to co-operativebank.co.uk>business banking>current accounts>switch to us

Switching Form (Business accounts only)

If you wish to switch your Direct Debits and Standing Orders to an account held at The Co-operative Bank, please complete this form in full in **BLOCK CAPITALS** and return to the Switching Team using the envelope provided. Alternatively, please post to: The Co-operative Bank, New Business Centre, PO Box 50, Skelmersdale, Lancashire WN8 6YL.

Section 1 – Co-operative Bank Account Details: please complete the details of The Co-operative Bank account you would like to switch to

Sort Code	<input type="text"/>	Current account no.	<input type="text"/>
Full Business Name	<input type="text"/>		
Full Name of Contact	<input type="text"/>		

Section 2 – Previous Bank Account Details: please complete the details of the account you would like to switch from

Bank/Building Society name	<input type="text"/>		
Sort Code	<input type="text"/>	Current account no.	<input type="text"/>
Business Name	<input type="text"/>		
Correspondence Address	<input type="text"/>		
<input type="text"/>	Postcode	<input type="text"/>	

Section 3 – Previous Bank Account Transfer Authority:

Please accept this as my/our signed authority to supply The Co-operative Bank with a list of Standing Orders/Direct Debits* currently set up on my/our account as shown above in Section 2.

Please tick ONE of the following options:

- option A.** Please transfer my Direct Debits and Standing Orders, transfer the balance and then close the old account
OR
- option B.** Please transfer my Direct Debits and Standing Orders to The Co-operative Bank and keep my old account open(I understand that I will have to transfer the balance of the account myself).Please sign in Section 4 as authority for your old bank to take action as above.
- If you wish to receive a copy of the list of payments provided by your previous bank (before we transfer the payments) please tick this box. (Please be aware that choosing this service will lengthen the account switching process)
- I would also like to have a £500 short term overdraft for 90 days to assist with my account transfer. (see reverse cover for terms).

Section 4 – Customer Signature: Please confirm your authorisation by signing below

Signature	<input type="text"/>	Print full name	<input type="text"/>
Signature	<input type="text"/>	Print full name	<input type="text"/>
Signature	<input type="text"/>	Print full name	<input type="text"/>
Signature	<input type="text"/>	Print full name	<input type="text"/>
Signature	<input type="text"/>	Print full name	<input type="text"/>

Checklist: Please make sure that you have...

- Completed your Co-operative Bank account details in Section 1.
- Completed your old account details in Section 2.
- Ticked either box A or B in Section 3.
- Signed the form in Section 4 (NB: please note that the request needs to be signed in accordance with the signing instructions held with your present bank).

Official stamp:

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Credit redirection letter

This letter should be completed by yourself and sent to any organisation who make regular payments into your bank/building society account(s).

Please note: this form should only be sent once you have received a letter from us stating your completion (switch over) date. If you are not switching over any Direct Debits or Standing Orders then there is no need to wait so please complete this form and post it at your earliest convenience.

Remitter instruction	
<p>To: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>For the attention of: <input type="text"/></p> <p>Dear Sir/Madam</p> <p>Advice of new bank/building society account details for:</p> <p>Business Name: <input type="text"/></p> <p>Salary/payment reference number*: <input type="text"/></p> <p>Other reference number*: <input type="text"/></p> <p>Date of birth: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>National Insurance number*: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>Old branch sort code: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>Old account number: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>	<p>Old building society roll number (if applicable): <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>Please send all future payments to my/our new bank/building society account details shown below. These new details should be used with effect from <input type="text"/> (insert date)</p> <p>New branch sort code: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>New account number: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>New building society roll number (if applicable): <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p>New bank name: <input type="text"/></p> <p>New account name: <input type="text"/></p> <p>Yours faithfully</p> <p>Customer signature: <input type="text"/></p> <p>Date: <input type="text"/></p> <p><small>*Complete as appropriate. Please note that for a salary/pension or benefit redirection you must provide your salary/pension reference number, your National Insurance number, and your date of birth.</small></p>

Remitter instruction	
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good with money

Current accounts

Accounts for children

Student accounts

Mortgages

Loans

Credit Cards

Savings

Business & community banking

Ethics as standard

Membership

Please call 08457 213 213 if you would like to receive this information in an alternative format such as large print, audio or Braille.

There is a £500 'temporary overdraft' available to you when you switch your account to us, depending on your circumstances. The buffer limit is provided by us, The Co-operative Bank p.l.c. of P.O. Box 200, Skelmersdale WN8 6GH to you (your details are those set out in the attached form). The buffer limit is available to you from the date we receive and process your Switching Form for 90 days, however we may ask for the buffer limit to be repaid immediately by you on written demand. You can end the buffer limit at any time by contacting us on 08457 213 213. The buffer limit replaces any other buffer limit arrangement which we may agree to on your account (details for which will be provided to you separately). You will not be charged interest or charges for this temporary overdraft. At the end of the 90-day period the buffer limit will no longer be available to you. We will send you confirmation of this date once the buffer limit is available. Any outstanding debit balance remaining on your account will be governed by the terms and conditions for the account and the terms and conditions for any lending limit we agree with you. These terms will be provided to you separately (including the terms and conditions applicable to any informal overdraft if you exceed your buffer limit). The total charge for credit for this buffer limit is £0. If we reject any application by you for a buffer limit on the basis of information obtained from a credit reference agency, we will inform you of that decision and provide you with details of the relevant agency unless we are prohibited from doing so by law.

The Co-operative Bank is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Lending Code and the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

Calls may be monitored or recorded for security and training purposes. Credit facilities are provided by The Co-operative Bank p.l.c., are subject to status and are not available to non-UK residents or anyone under 18 years of age. We reserve the right to decline any application.

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