

Fixed Term Deposit account

Terms & Conditions

Please read and keep your Fixed Term Deposit account terms and conditions (conditions) in a safe place.

These conditions, together with the application form and our account charges leaflet, 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 Term Deposit account, they tell you how your Fixed Term Deposit account works and what your and our responsibilities are once you open a Fixed Term 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 08457 212 212 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. If you ask us at any time during the life of this agreement we will 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 and regulated by the Financial Services Authority (No. 121885).

1. Your Account

- 1.1 To open an account you must be a UK resident aged 16 or over.
- 1.2 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
 - a Co-operative Bank account transfer.
- 1.3 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.
- 1.4 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.
- 1.5 The account will run for the period selected by you on your application form and you cannot withdraw your money for the term of your account.
- 1.6 The minimum and maximum deposit you must pay into your account will depend upon the period selected by you on your application form and is as follows:
 - for six months you need to pay into your account at least £5,000 and not more than £1,000,000
 - for 1, 2 or 3 years you need to pay into your account at least £2,000 and not more than £1,000,000.
- 1.7 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.
- 1.8 You may not overdraw or borrow on your account and you can only use your account as a personal account. You must not use it as a club, charity, sole trader, company, partnership or other kind of business account or for any business purposes.
- 1.9 You can allow another person to deal with your account. If you want to do this we will require you to sign a document called a third-party mandate permitting such person to deal with your account. You can also appoint an attorney under a power of attorney. This legal document allows another person to act for you when you are not able to. If you allow another person to deal with your account they must do so in accordance with these conditions and you will be responsible for their actions or omissions as if they were your own.
- 1.10 You may open a joint account and all joint account holders must comply with these conditions. Joint account holders will each be fully responsible for all actions and omissions relating to the account. Please see condition 10 relating to joint accounts.

2. Initial Deposit into your account

Cheque Deposits

- 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 cancel your account in accordance with condition 11.3 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 and tell you up to 30 days before your account reaches the end of its term to tell you the date your account will mature and what options are available to you.
- 3.2 At the end of the fixed term your account is automatically converted to a Co-operative Bank instant access savings account in your name. The terms and conditions for this account will be provided to you when we write to you as explained in 3.1.
- 3.3 Your account details will remain the same and you will be able to access your account on the first business day following maturity.
- 3.4 You can access the account through telephone banking on 08457 212 212. You may need to answer some simple security questions.
- 3.5 If you want the funds to be transferred to a third party at the end of the term then you will need to contact 08457 212 212 prior to maturity.

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 0845 600 6000.

5. Security

- 5.1 You must take all reasonable security precautions to prevent misuse of your account and your customer security details (this can include account details, and other security details which can include security codes, passwords 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 5.2 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 4.1 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 rate details are available in branch, via telephone banking or online.
- 7.2 We will calculate interest on a daily basis on available money in your account. Unless otherwise stated in these conditions, interest will be calculated from the day we receive cleared funds for payment into your account.
- 7.3 We will pay interest to your account at the option selected by you on your application form.
- 7.4 Once you have selected your interest payment option you cannot change this.
- 7.5 If you have selected to receive interest monthly this will be paid out on the monthly anniversary of the account opening to the account selected by you on your application form.
- 7.6 If this date falls on a day other than a business day it will be paid on the following business day.
- 7.7 If you have selected to receive interest on maturity, interest will be paid on the first business day following maturity.
- 7.8 Interest paid will have tax deducted at the basic rate unless we have received and registered a R85 form. Your Tax liability may change during the term of your account and you must check with H.M. Revenue & Customs that you are still eligible to receive interest without tax taken off on the date the interest is paid to your account.
- 7.9 If during the term of your account you leave the UK to reside in another EU member state, we will, in accordance with the provisions of the EU Savings Directive, inform H.M. Revenue & Customs of your name, address and interest credited to your account and in turn H.M. Revenue & Customs may pass this information to the tax authorities in the country in which you reside.

8. Statements

- 8.1 If the term of account selected by you on the application is for two or three years we will send you annual statements showing the balance of your account. These details are also available via telephone banking. If you have a joint account you will receive only one statement.
- 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 on 08457 212 212.
- 8.4 We may charge you for duplicate statements or other information, unless prevented from doing so by law. Our charges are set out in our account charges leaflet.

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 security code and secure personal information to use these services.
- 9.2 You can contact us on 08457 212 212. Lines are open 24 hours a day, 7 days a week, apart from Christmas Day. Our automated service is available 24 hours a day. Calls may be recorded and/or monitored to enhance security, resolve complaints, improve customer service and for staff training purposes.
- 9.3 To access telephone banking we will ask you for account details, two digits of your security code and part of your secure personal information.
- 9.4 If we are satisfied our security procedures have been met we can check the details of your account.
- 9.5 You will be responsible for payments or other losses from your account which you have not authorised if you have not taken reasonable security precautions as set out in condition 5.

10. Joint Accounts

- 10.1 You may open an account jointly with one other person.
- 10.2 We will not operate a joint account where authorisation of both joint account holders is required.
- 10.3 We may accept and act on instructions provided by one of you by telephone, in writing or otherwise, even if the other disagrees.
We will treat each person as being entitled to all of the money in the account without any concern as to any arrangements or division of ownership of any monies in the account. A relationship breakdown could have an adverse effect on your finances.
- 10.4 Following maturity we may deduct from the account all amounts which either of you authorises us to pay.
- 10.5 If any joint account holder tells us of a dispute between you we may block or suspend the account. Any instructions will need the authority of both joint account holders. Please note you cannot withdraw your money before the end of the term of your account. Use of additional services, such as telephone banking, may be suspended.
- 10.6 In the event of the death of either of you, upon receipt of a certified copy of the death certificate the survivor will have authority to instruct us to transfer the account into the name of the surviving account holder and continue the account on the same terms and conditions for the same fixed term.

11. Duration/Closing or Cancelling your Account

- 11.1 This agreement does not have a fixed duration as selected by you in your application.
- 11.2 You cannot end this agreement and close your account unless you do so in accordance with 11.3. We can end this agreement and close your account if you do not pay into the account the minimum deposit required under condition 1.6 within 30 days of the date the account being opened or if there 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.
- 11.3 For 14 calendar days after the date you have received your welcome letter or the account is opened, whichever is the latter, you have a right to cancel and close your account without giving any reason. You can do this by

phoning us on 08457 212 212 or writing to us at The Co-operative Bank p.l.c., P.O. Box 200, Delf House, Skelmersdale WN8 6GH or in a Co-operative Bank branch.

11.4 When you cancel your account:

- we will pay to you any money credited to your account within 30 calendar days of cancellation.

11.5 In the event of death of a sole account holder we may:

- 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
- close the account with the loss of 90 days' interest (calculated at the same rate at which it is applied to your account). If the account has not earned sufficient interest, then the total amount due may be deducted from your deposit.

11.6 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.

12. Personal Data

12.1 We may use the contact details you have provided, including address and telephone numbers, to contact you. You must phone us on 08457 212 212 or write to us at The Co-operative Bank p.l.c., Delf House, Skelmersdale WN8 6GH 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.



Using and sharing your information

12.2 In this condition 12, the following words shall have the special meaning given below:

- "The Co-operative Group" means us, The Co-operative Group Limited (Co-operative Group), Co-operative Insurance Society Limited and any companies or organisations the bank, The Co-operative Group wholly or partly own or are owned by us at any time and any other independent UK Co-operative Societies
- "information" includes any information about you or anyone associated with you, which we or The Co-operative Group hold now or in the future as a result of the application process or other dealings with us or The Co-operative Group, searches or checks at credit reference or fraud prevention agencies, products or services you hold within The Co-operative Group and any transactions for goods or services arising out of your account (including the supplier and the type of goods or services), and such information may include sensitive information as defined in the Data Protection Act 1998.

Your information may be held by us in any form and on any Co-operative Group database and used by us and The Co-operative Group for the purposes set out below.

We and The Co-operative Group may use, analyse and access your information to maintain and develop our relationships with you. We and other organisations may also access and use this information to prevent fraud and money laundering, for example when:

- checking details on applications for credit and credit-related facilities
- to make credit decisions about you and anyone to whom you are linked financially or other members of your household
- managing credit and credit-related facilities
- to consider and implement business, products and technology developments
- to undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and recovering debt
- checking details on insurance proposals and claims such as motor household, credit and life and other insurance proposals and insurance claims for you and anyone else linked to your insurance proposal or claim
- to help us identify products and services which may be of interest to you (unless you have asked us not to)
- checking details of job applicants and employees.

We may link your information between your account(s) and other products and services you have with us or The Co-operative Group and with information about others with whom you have a financial link.

We and The Co-operative Group may identify and tell you by letter, telephone, fax, including automated dialling, email or any other means of communication about products and services which may be of interest to you and which are offered by us, The Co-operative Group or other carefully selected organisations or companies (if you do not wish to receive such information please write to us at Customer Services, The Co-operative Bank p.l.c., P.O. Box 200, Skelmersdale WN8 6NY for more details, but please note this may mean you will not receive information about business product or service developments which may be of benefit to you). You do agree that we can forward any newsletter, statement message, new terms and conditions or information about any changes to the way your account(s) operate or provide information on cash card carriers.

We will disclose information outside The Co-operative Group only:

- where you have provided your agreement
- to our agents or subcontractors for operational reasons
- to our affinity partner(s) if you have an affinity product(s)
- to any persons, including, but not limited to, insurers, who provide a service or benefits to you or for us in connection with your account(s)
- to licensed credit reference agencies as set out below
- to fraud prevention and other agencies to help prevent crime or where we suspect fraud
- if compelled to do so by law
- for the purpose of compliance and regulatory reporting and to confirm your identity for money laundering purposes, which may include checking the electoral register

- to any person we will or intend to transfer our rights or obligations.

We may disclose your information to licensed credit reference and/or fraud prevention agencies to help make financial or insurance proposals and claims decisions (this will be during the application process and on an ongoing basis, to decide whether to continue to make products or services available to you or adjust any level of credit) for you and anyone with whom you are linked financially or other members of your household – our enquiries or searches may be recorded – and credit reference agencies may supply us with financial information. If you make several credit applications within a short time, this may temporarily affect your ability to get credit.

We may also disclose information to licensed credit reference agencies about how you conduct your account(s) and this information may be shared with other financial institutions to help make financial decisions about you and anyone with whom you are linked financially or other members of your household. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt.

A link between joint applicants and/or any individual identified as your financial partner will be created at credit reference agencies, which will link your financial records. You and anyone else with whom you have a financial link understand that each other's information will be taken into account in all future applications by either or both of you. This linking will continue until one of you successfully files a disassociation at the credit reference agencies.

You agree that your information may be transmitted to, from and/or through any country as a result of your use of your account(s) and any services which form part of your account(s) irrespective of the levels of data protection provided in any particular country and at your own risk. If we transfer your information to an agent or subcontractor who provides a service to us in another country outside the European Economic Area, we will ensure they agree to treat your information with the same level of protection as us.

If you write to us and pay a fee you have the right of access to your information held by us. Write to us at Customer Care, The Co-operative Bank p.l.c, P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.

You have a right of access to your information held by credit reference and fraud prevention agencies on payment of a fee. If you ask we will tell you the name and address of the credit reference and fraud prevention agencies we may use.

We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

Law enforcement agencies may access and use this information.

We may record and/or monitor telephone calls to enhance security, sort out complaints, improve our customer service and for staff training purposes.

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, or by writing to you (this can include email). 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. Remember you can close your account at any time if you want (see condition 11).

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 plc 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. The exclusions include large businesses or organisations, large companies, large mutual associations and local authorities: 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.
- You may not transfer any of your rights or responsibilities under this agreement to any person.
- 14.4 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 08457 212 212 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, South Quay Plaza, 183 Marsh Wall, London E14 9SR or telephone 0845-080-1800.
The Co-operative Bank is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Lending Code, is a member of the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

Please call 08457 212 212 if you would like to receive this information in an alternative format such as large print, audio or Braille.

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The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.
Registered in England and Wales No. 990937.

Calls may be monitored or recorded for security and training purposes. Calls to 0845 numbers will cost no more than 4p per minute for BT customers. Call charges from other companies may vary and you may want to check this with your service provider.