

3 Year Fixed Rate Credit Card

Features of the 3 Year Fixed Rate Credit Card

- 18 or over.
- UK resident.
- Earning a minimum Gross Annual Income (GAI) of £10,000.
- Not had any County Court Judgements (CCJs), entered into any Individual Voluntary Arrangements (IVAs) or Trust Deeds nor been declared bankrupt within the last 6 years.
- Not in arrears or have not missed more than 2 payments on any credit agreement in the last six months.
- Must be employed full time, part time, self-employed or retired.
- **8.9% interest per annum** fixed for 3 years from account opening on purchases and balance transfers.
- Reverts to **18.2% interest per annum** after 3 years.
- A rate of **27.9% interest per annum** applies to cash withdrawals.
- No annual fee.
- No balance transfer fee.
- Low rate on purchases and balance transfers for 3 years – even if market rates rise.
- Up to 56 days' interest-free credit on purchases if the statement balance is paid in full by the due date – interest will apply immediately for cash withdrawals.
- Contactless card.
- Welcome at over 30 million shops, restaurants, garages and other outlets in most countries throughout the world wherever you see the Visa symbol. A currency conversion charge of 2.75% of the value of the transaction will apply. This includes the purchase of foreign currency or travellers cheques made with the card. Applied to any debit or credit card transaction in a currency other than sterling.

Representative example:

18.2% APR representative (variable) on an assumed credit limit of £1200 and a purchase rate of 18.2% per annum (variable).

APR (Annual Percentage Rate) is an illustration of the cost of borrowing over a year taking into account the interest rate and any additional fees. You can use the APR to compare the cost of similar products.

You pay interest for borrowing money on a credit card. We work out interest daily and add it to your account on the next statement date. You can see how much interest you've been charged by checking your monthly statements or online banking.

When a rate is advertised as variable, it means that it could go up or down.

When we advertise our products, we use representative rates to show what the majority of customers may be offered.

Please call 03457 212 212* (8am to 8pm, 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.

*Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.

Information correct as at 02/2022.

Summary box

The Co-operative Bank

3 Year Fixed Rate credit card

The **co-operative** bank
for people with **purpose**

Important information regarding your credit card

Summary box													
The information contained in this table summarises key product features and is not intended to replace any terms and conditions. It is important you read the full terms and conditions carefully.													
The Co-operative Bank 3 Year Fixed Rate credit card – fixed for 3 years													
% APR		8.9% APR representative fixed for 3 years		Reverting to 18.2% APR representative/variable									
Other interest rates	Monthly rate	<ul style="list-style-type: none"> • Purchases 0.710% • Cash transactions 2.071% • Balance transfers* 0.710% 		<ul style="list-style-type: none"> 1.404% 2.071% 1.404% 									
	Annual rate	<ul style="list-style-type: none"> • Purchases 8.9% • Cash transactions 27.9% • Balance transfers* 8.9% 		<ul style="list-style-type: none"> 18.2% 27.9% 18.2% 									
Interest-free period	<ul style="list-style-type: none"> • Up to 56 days on new purchases if you pay your balance in full by the due date (including any promotional balances). • There is no interest-free period for cash withdrawals or balance transfers (unless you have a 0% promotional or introductory offer period). 												
Interest charging information	<p>If you don't pay your balance in full, we will charge you interest from the date we add the transaction or charge to your account, taking into account any payments and/or refunds that have been received. So the longer it takes you to pay back the balance, the more interest you'll pay - until you've paid off your balance in full. The period over which the interest is charged will be as follows:</p> <table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">From</td> <td style="text-align: center;">Until</td> </tr> <tr> <td>• Purchases</td> <td>Date the transaction is applied to your account</td> </tr> <tr> <td>• Cash transactions</td> <td>Date the transaction is applied to your account</td> </tr> <tr> <td>• Balance transfers*</td> <td>Date the transaction is applied to your account</td> </tr> </table> <p>No interest will be charged on default charges. Your estimated interest is the amount you will be charged on your next statement, assuming that you make a minimum payment by the due date, make no more transactions before the next statement and don't change your statement date.</p>					From	Until	• Purchases	Date the transaction is applied to your account	• Cash transactions	Date the transaction is applied to your account	• Balance transfers*	Date the transaction is applied to your account
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• Purchases	Date the transaction is applied to your account												
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• Balance transfers*	Date the transaction is applied to your account												
Allocation of payments	<p>If you pay less than the total amount owing, we will use that payment to reduce your higher interest-rate balances first (such as cash withdrawals), before your lower interest-rate balances (such as purchases). If some amounts are charged at the same interest rate, we'll apply your payment to the oldest amounts first. However, if you have more than one promotional offer at the same rate, we'll apply your payment to balances on promotional offers that started first, even if you have older transactions on a promotional offer that started later.</p>												
Minimum repayment	<p>Your monthly minimum payment will be one of the following, whichever is the highest amount:</p> <ul style="list-style-type: none"> • 2% of the total balance on your statement (including interest and charges); • £5; or • the sum of (i) interest for the period from your last statement, (ii) any charges and (iii) 1% of the total balance on your statement (excluding interest and charges). <p>If you only make the minimum payment each month it will take longer and cost more to clear your balance.</p>												
Credit limit	Minimum credit limit of £500, maximum credit limit subject to status.												
Fees	No annual fee.												
Charges	<ul style="list-style-type: none"> • Cash fee (including travellers cheques, foreign currency and gambling) • Copy statement 	<ul style="list-style-type: none"> 3% of value, minimum of £3 £2.50 (capped at £10) 											

*Balance transfers are available up to 95% of your credit limit only, and are not permitted from other credit cards issued by The Co-operative Bank p.l.c. The interest rate on balance transfers is set out in the summary box above.

Foreign usage	Payment Scheme Exchange Rate	Transactions are also converted into sterling using the Visa Scheme Exchange Rate which can be found at co-operativebank.co.uk/travel
	One or more of the following will apply: <ul style="list-style-type: none"> • Currency conversion charge (including travellers cheques, foreign currency and gambling transactions) • Non-sterling cash fee 	2.75% of transaction 3% of value, minimum of £3 Charged in addition to the currency conversion charge when withdrawing cash overseas.
Default charges	• Late payment (payment received after the due date)	£10
	• Exceeding credit limit	£10
	• Uncleared payment cheque/Direct Debit	£10

Payment example

Illustrative example

For a purchase of £1,000 on your credit card

Monthly payment

18.2% APR representative/variable

This is the interest you would be charged in year one without any introductory rate being applied.	If you paid the minimum payment each month.	£162.69
	If you paid £50 each month.	£133.39
This is the interest you would be charged in year two without any introductory rate being applied.	If you paid the minimum payment each month.	£151.11
	If you paid £50 each month.	£48.64
How long would it take to clear the balance?	If you paid the minimum payment each month.	25 years, 9 months
	If you paid £50 each month.	2 years, 0 months

The above example assumes the following: The transaction takes place on 1 January and you make no further transactions. Your statement is produced on the 1st of each month and you always make the payment on the payment due date each month.

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