

# Balance Transfer credit card

## Features of the Balance Transfer credit card

- **0% interest per annum** for 24 months on balance transfers from the date you transfer your balance.
- Your balance must be transferred within 60 days of opening the account. We will charge a 3% balance transfer fee for this action (minimum charge £5). You can transfer 95% of your credit limit (minimum £100), however, you can't transfer a balance from another Co-operative Bank or smile credit card.
- **20.6% interest per annum** after 24 months.
- We charge **27.9% interest per annum** on cash withdrawals. We will charge a cash withdrawal fee of 3% of the value (min £3).
- **0% interest per annum** on purchases for 4 months from account opening, reverting to **20.6% interest per annum**.
- No annual fee.
- 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 to any transaction in a currency other than sterling. A cash withdrawal fee of 3% (£3 minimum) applies in addition to the currency conversion charge for cash withdrawals in a currency other than sterling and the purchase of foreign currency or travellers cheques made with the card.

## Eligibility Criteria

You must be:

- 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.

**Representative example: 20.6% APR representative (variable).** Based on assumed credit limit of **£1200** and a purchase rate of **20.6% 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 0345 600 6000\* (8am to 6pm Monday to Friday and 9am to 5pm Saturday and Sunday) 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 (Financial Services Register No: 121885). Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

\*Calls to 03 numbers cost up to 16p per minute. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.

Information is correct as at 10/2024.

# Summary box

## The Co-operative Bank

### Balance Transfer 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 Balance Transfer credit card

% APR			20.6% APR representative/variable								
Other interest rates	Introductory rate	<ul style="list-style-type: none"> <li>Purchases</li> <li>Cash transactions</li> <li>Balance transfers*</li> </ul>	0% (up to 4 months from account opening) N/A 0% (for 24 months on balance transfers made within 60 days of account opening)								
	Monthly rate	<ul style="list-style-type: none"> <li>Purchases</li> <li>Cash transactions</li> <li>Balance transfers*</li> </ul>	1.571% 2.071% 1.571%								
	Annual rate	<ul style="list-style-type: none"> <li>Purchases</li> <li>Cash transactions</li> <li>Balance transfers*</li> </ul>	20.6% 27.9% 20.6%								
Interest-free period	<ul style="list-style-type: none"> <li>Up to 56 days on new purchases if you pay your balance in full by the due date (including any promotional balances).</li> <li>There is no interest-free period for cash withdrawals or balance transfers (unless you have a 0% promotional or introductory offer period).</li> </ul>										
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> <tr> <td></td> <td>From</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	• 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
	From										
• 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										
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"> <li>2% of the total balance on your statement (including interest and charges);</li> <li>£5; or</li> <li>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).</li> </ul> <p><b>If you only make the minimum payment each month it will take longer and cost more to clear your balance.</b></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"> <li>Balance transfer fee (applicable to 0% promotional offers only)</li> <li>Cash fee (including travellers cheques, foreign currency and gambling)</li> <li>Copy statement</li> </ul>	3% of transfer, minimum fee £5  3% of value, minimum of £3  £2.50									

\* 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 <a href="https://co-operativebank.co.uk/travel">co-operativebank.co.uk/travel</a>
	<b>One or more of the following will apply:</b> <ul style="list-style-type: none"> <li>• Currency conversion charge (including travellers cheques, foreign currency and gambling transactions)</li> <li>• Non-sterling cash fee</li> </ul>	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		20.6% 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.	£183.61	
	If you paid £50 each month.	£150.79	
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.	£173.96	
	If you paid £50 each month.	£58.70	
How long would it take to clear the balance?	If you paid the minimum payment each month.	33 years 4 months	
	If you paid £50 each month.	2 years 1 month	
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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<sup>†</sup>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.

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