

# The **co-operative** bank

## Press release

### **New 3 year fixed rate credit card from The Co-operative Bank**

- Low rate of 6.9% APR\* on all purchases and balance transfers
- No annual or balance transfer fees
- Aims to offer customers confidence against future interest rate rises
- One of the first products launched since the introduction of the Bank's major advertising campaign

The Co-operative Bank is launching a three year fixed rate credit card, with no annual or balance transfer fees.

Available from today, the new card aims to give customers confidence and peace of mind against any future interest rate rises by offering a low rate of 6.9% APR on all purchases and balance transfers, that stays the same for the next three years\*.

The card is designed for everyday spending or larger purchases and aims to provide customers with a simple way to manage their finances, safe in the knowledge that their interest rate will remain at a fixed 6.9% APR for three years, from the date they take out the card\*\*.

Customers can also transfer a balance from another, potentially more expensive card, for no fee\*\*\*.

Steve Britain, Commercial Director at The Co-operative Bank, said: "We want to give customers a simple and straightforward credit card with an attractive rate and certainty when they are concerned about future interest rate rises. Our new fixed rate credit card should give customers the comfort of knowing the cost of their borrowing for three years."

For more information go to [www.co-operativebank.co.uk](http://www.co-operativebank.co.uk)

<b>The Co-operative Bank 3 year Fixed Rate Credit Card</b>	
<b>Introductory rate (purchases and balance transfers)</b>	6.9% APR
<b>Standard reversion rate (after 3 years from date of account opening)</b>	15.9% APR
<b>Balance transfer fee</b>	£0 ( <u>interest charges apply</u> . Balance transfers are subject to status and <u>sufficient credit limit</u> )
<b>Cash withdrawal rate</b>	25.9% APR
<b>Cash advance fee</b>	3% of value, minimum value £3
<b>Overseas transaction fee</b>	2.75% of transaction
<b>Representative example:</b> 6.9% interest rate p.a. fixed for 3 years on card purchases and balance transfers. After 3 years the interest rate then reverts to 15.9% p.a. variable on card purchases and balance transfers. This is equivalent to 15.9% APR representative variable based on a credit limit of £1,200.	

**Ends**

**NOTES TO EDITORS – FOR MEDIA USE ONLY**

\* 6.9% for three years, reverting to 15.9% APR after three years on purchases and balance transfers. Cash withdrawal rate is 25.9%. APR - Annual Percentage Rate.

\*\* Rate is fixed at 6.9% for three years from the date a customer's credit agreement..

\*\*\* Balance transfers are subject to credit limits.. Customers cannot transfer balances from their existing Co-operative Bank credit card(s).

**About The Co-operative Bank**

The Co-operative Bank plc provides a full range of banking products and services to almost 5 million retail and SME (Small and Medium Sized Enterprises) customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement.

**For further information please contact**

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