

Fixed Rate Cash ISA

The Financial Conduct Authority is the independent financial services regulator. It requires us, Britannia, to give you this important information to help you to decide whether our Fixed Rate Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

If you like your savings to be both simple and smart then our Fixed Rate Cash ISA could be for you. It's simple because you open it with your ISA allowance for the 2018/2019 tax year[^] or by transferring in an existing cash ISA, and it's smart because the interest rate doesn't change and the taxman can't touch a penny of your interest.

Our Fixed Rate Cash ISA:

- gives you a choice of two maturity dates with a higher interest rate for the longer you invest;
- will mature at the end of the fixed term when your money will be transferred into a variable rate Cash ISA (or equivalent);
- has a minimum opening balance of £5,000 up to the maximum of £20,000 if using any of your 2018/2019 tax year[^] allowance and/or a minimum of £1 if transferring in from previous years' cash ISAs only with Britannia or other providers;
- pays interest annually into your account;
- is issued with a passbook.

To open this cash ISA you must be a UK resident (for tax purposes) aged 16 or over.

Summary Box for Britannia Fixed Rate Cash ISA - Please read this account's key features before applying. For full details, you should also read its terms and conditions.

The interest rates that apply to your account will depend on the fixed end date you have chosen. Your account passbook will contain this information.

Account name	Britannia Fixed Rate Cash ISA		
What is the interest rate?		Tax-free* / AER**	Maturity Date
	Fixed Rate Cash ISA - fixed until - 31/01/2020	1.40%	01/02/2020
	Fixed Rate Cash ISA - fixed until - 31/01/2021	1.61%	01/02/2021
Interest is calculated daily and will be paid into your account annually after close of business on 31 January each year .			
Can Britannia change the interest rate?	No - the interest rate is fixed. It won't change until the account matures.		
What would the estimated balance be at the end of the fixed term based on a £5,000 deposit?		Initial deposit	Balance at the end of the fixed term
	Fixed Rate Cash ISA - fixed until - 31/01/2020	£5,000	£5,070.00
	Fixed Rate Cash ISA - fixed until - 31/01/2021	£5,000	£5,162.29
We have worked this out assuming: <ul style="list-style-type: none"> • You made a £5,000 deposit on an account opening date of 1 February 2019. • You haven't made any additional deposits or withdrawals. • We added interest to your account at the close of business on 31 January each year. 			
How do I open and manage my account?	<p>Can I apply for this account? To apply, you must be a UK resident (for tax purposes) aged 16 or over. It can only be opened as a sole account.</p> <p>How do I apply for this account? You can apply: <ul style="list-style-type: none"> • Online. • Over the phone. • In branch. </p> <p>Is there a minimum and a maximum balance? If you are using any of your 2018/2019 ISA allowance, the minimum balance is £5,000. But if you're transferring in previous tax years'[^] ISA allowances only - then the minimum balance is just £1. If you are using any of your 2018/2019 ISA allowance, the maximum amount you can pay in is £20,000. But if you're transferring in ISAs from previous tax years[^], the maximum balance is £1,000,000.</p>		

<p>How do I open and manage my account?</p>	<p>How do I make deposits into this account? If you're using your 2018/2019 ISA allowance – you can make deposits by cash, cheque or transfer from another account held with us or another provider. If you're transferring your cash ISA to us – you can do this by providing us with a completed ISA transfer authority form. You can make as many deposits as you like up to the maximum amounts above. However, we can withdraw this product at any time without notice and once it has been withdrawn, you cannot make any more deposits. So if you are using any of your 2018/2019 ISA allowance, but you deposit less than your annual ISA limit, and we then withdraw the product, this will restrict the amount you can hold in a cash ISA in a tax year[^]. This is because you can only pay into one cash ISA in each tax year[^], and you won't be able to pay any more into this cash ISA. However, you will still be able to invest in another type of ISA (e.g. a stocks and shares ISA) with another provider, up to the annual ISA limit, if you wish. How do I contact you to discuss this account? By telephone or visiting a branch.</p>
<p>Can I withdraw money?</p>	<p>Yes – However, if you withdraw before your maturity date, you'll be charged the value of 180 days' interest on the amount you withdraw (using the account's interest rate). This charge will be taken from interest you've earned but haven't yet been paid. But if you haven't earned enough interest to cover this charge, some of it will come out of your original deposit(s). Any withdrawn money that you want to replace (while the product is still available) will count towards your ISA subscriptions for the current tax year[^], and you are only allowed to deposit up to the maximum ISA limit in a tax year[^]. So, for example, if you have deposited £10,000 and then withdraw £1,000, you will only be able to deposit a further £10,000 in that tax year[^]. You can make withdrawals: In branch - you can withdraw cash, cheques or make internal transfers. By post - You can send us withdrawal requests and we will send your money to you by cheque in the post or we can make internal transfers. You can request withdrawal forms over the phone or in branch or download them online. At the end of the fixed term, your account matures and your money will be put into a variable rate instant access cash ISA - unless you provide us with other maturity instructions. We'll send you a letter when your fixed term is coming to an end. It'll remind you of your maturity date and let you know what options are available to you (such as re-investing).</p>
<p>Additional information</p>	<p>If you are or have previously been made bankrupt, you are eligible to apply. This is a limited issue product and may be withdrawn without notice at any time. Interest earned from this account will not count towards any of your available personal savings allowance. All interest earned from your ISA will be free of both Income and Capital Gains Tax. You cannot subscribe to a cash ISA with us if you have already contributed to another cash ISA using this tax year's[^] ISA allowance, or if you have already invested the full ISA allowance in another type of ISA this tax year[^]. Any reference to tax is based on our understanding of current tax regulations which may change in the future and depends on your individual financial circumstances. *Tax-free – The contractual rate of interest payable where interest is exempt from income tax. **AER – Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. [^]Tax year – A tax year runs from 6 April to 5 April the following year.</p>

3 easy ways to apply

Once you have read the Product Specific Terms and Conditions later in this factsheet, alongside the separate General Terms and Conditions (further copies of which can be obtained from a branch or via our website) you can apply by either:

Going to co-operativebank.co.uk/savings

Call us on 0800 132 304[†].

Visiting a Co-operative Bank branch

We will always try to electronically verify you but we may sometimes require proof of your identity. You can provide us with your proof of identity in branch or by post. The 'Managing your Britannia savings account' leaflet has more details.

When posting your completed application form and proof of identity, please send it to: Britannia, FREEPOST (15796), Dept CO33, Leek, Staffordshire Moorlands ST13 5RG.

We're here to help

If you're not sure which savings account is right for you, we're here to give you all the information you need to help you make the right choice. Just contact us (see above).

Tax

Any interest on this product is paid tax-free* but this may be subject to government change in the future.

What else do I need to know?

The following sections contain important general information about ISAs that you should also read alongside the product information, before applying for a cash ISA with us.

What is an ISA?

Individual Savings Accounts (ISAs) were introduced by the government to encourage more people to save for the future. To help with this, ISAs are tax efficient, making them a very effective way to make your money grow. This favourable tax treatment depends on the individual's circumstances and may be subject to change in the future.

There are different types of ISA - cash ISAs, stocks and shares ISAs, innovative finance ISAs and lifetime ISAs. All Britannia ISAs are cash ISAs.

Cash ISA - This allows you to save money in a deposit-based savings account.

Stocks and shares ISA - This allows you to put money into a stock market-based investment, such as unit trusts, for the potential of greater returns. However, the value of investments in stocks and shares ISAs and the income from them may fall as well as rise and is not guaranteed; you may lose part or all of your investment.

Innovative Finance ISA - Lenders can benefit from tax-free* interest courtesy of the innovative finance ISA (IFISA), which will cover loans arranged through peer-to-peer (P2P) platforms.

Lifetime ISA - The lifetime ISA is available to people under the age of 40. Contributions of up to £4,000 can be made in each tax year[^] and the government will then provide a 25% bonus on these contributions at the end of the tax year[^]. The funds can be withdrawn from the age of 60, or before that for the purpose of purchasing a first home.

Please note, we do not offer stocks and shares ISAs, innovative finance ISAs or lifetime ISAs.

- To save in a cash ISA you must be aged 16 or over and be resident in the UK for tax purposes. (Aged 18 for a stocks and shares ISA, an innovative finance ISA or a lifetime ISA.)
- Accounts can only be held in a sole name, they cannot be opened as a joint account.
- You cannot subscribe to a cash ISA with us if you have already contributed to another cash ISA using this tax year's[^] annual ISA allowance, or if you have already invested the full ISA allowance in a stocks and shares ISA, innovative finance ISA or lifetime ISA this tax year[^].
- Please note once you have paid in your full allowance for the tax year[^], you can't make any further payments until the next tax year[^], regardless of any withdrawals you might make.

How much can I save in an ISA?

The government limits the amount you can save and invest in ISAs each tax year[^] (6 April to 5 April the following year).

The 2018/2019 ISA allowance is £20,000 and you can save any part of, or your whole ISA allowance in a cash ISA a Stocks and Shares ISA, an Innovative Finance ISA and a Lifetime ISA or any combination of the four. The following chart illustrates this:

In the 2018/2019 tax year [^]	Cash ISA	Stocks and Shares ISA	Innovative Finance ISA	Lifetime ISA	Maximum total allowance
From the 6 April to 5 April each tax year [^] .	Up to £20,000 less whatever you deposit in a stocks and shares ISA, an innovative finance ISA and a lifetime ISA.	Up to £20,000 less whatever you deposit in a cash ISA, an innovative finance ISA and a lifetime ISA.	Up to £20,000 less whatever you deposit in a cash ISA, stocks and shares ISA and a lifetime ISA.	Up to £4,000. Contributions to a lifetime ISA count toward the overall £20,000 ISA contribution limit.	Up to £20,000.

If you pay into a cash ISA, you will be subscribing to a cash ISA for the current tax year[^] and you will be limiting the amount of tax-efficient savings you can make in a stocks and shares ISA, innovative finance ISA and a lifetime ISA. Where you do not use your full ISA allowance within a tax year[^], it cannot be carried forward into the next tax year[^].

If you do not place any money in your account during a tax year[^], you will need to contact us to make a new declaration should you wish to make a deposit in the following tax year[^].

Transferring your cash ISA

You may transfer a cash ISA into a stocks and shares ISA or innovative finance ISA.

Some ISA providers may also offer the facility to transfer in any money you have in a stocks and shares ISA or an innovative finance ISA to a cash ISA; we do not currently offer these types of transfers.

• Transferring out

You can make a transfer out of a Britannia cash ISA, either for part of the balance or the full balance:

- Some of our ISAs have restrictions which may mean you incur a charge or loss of interest.
- You will not lose the tax benefits provided you first open an ISA with another provider. Your new provider should then be asked to contact us to arrange the transfer. **You must not withdraw the funds yourself to transfer as they will lose their tax-free* status.**

• Transferring in

You can make a transfer into a Britannia cash ISA:

- If you are transferring into a limited issue Britannia cash ISA, please check with us that the product is still open for deposits. You can do this by calling us or visiting any branch.
- Your cash ISA with your existing provider may have restrictions relating to ISA transfers out and you may wish to check this before requesting a transfer to us.
- You will not lose the tax benefits provided you first open a cash ISA with us. We'll provide you with forms to send to your existing provider to request the transfer or we can send them on your behalf. **You must not withdraw the funds yourself to transfer to us as they will lose their tax-free* status.**

As you are only able to subscribe to one cash ISA in a tax year[^], if you wish to transfer the current tax year's[^] subscriptions, you must transfer all of the subscription you have already made for the current tax year[^].

You can, however, open a new cash ISA with us by transferring previous tax years[^] subscriptions of any amount so long as it doesn't contain the current tax year's[^] subscription.

What happens to my savings if I die?

- **If you die on or before the 5th April 2018** the account will earn Tax-free* interest up to the date of death. The Tax-free* status of your cash ISA will **end** on death. We will pay any additional interest earned after that date gross, but this may be subject to tax.
- **If you die on or after the 6th April 2018**, the account will continue to earn Tax-free* interest. The cash ISA will continue until the first of the following occurs:
 - The completion of the administration of your estate or,
 - The closure of the account or,
 - The third anniversary of your death.
- The Tax-free* status of your cash ISA can **continue** after your death. The amount payable to your estate will be the balance of your ISA plus any interest earned.
- If someone who is an ISA saver in a marriage or civil partnership dies, their spouse or civil partner can inherit their ISA tax advantages. Please contact us or read more about our Additional Allowance ISA at co-operativebank.co.uk/savings

What if I open a cash ISA, then change my mind?

You have a right to cancel your account, without giving any reason, for 14 calendar days from the date you make the first payment into your ISA.

It's important that you notify us if you change your mind, and don't simply close your ISA. If you close your account without notifying us that you have changed your mind, you will lose the tax-free* status of previous tax years'^ subscriptions and if you have paid any of the current tax year's^ subscription into the ISA, you will be unable to open a cash ISA with us or any other provider in the same tax year^.

When you cancel your account, we'll help you switch to another of our accounts, transfer your ISA to another provider or give you your money back, as you wish.

You can cancel by writing to us at Britannia, **FREEPOST (15796), Dept. C033, Leek, Staffordshire Moorlands ST13 5RG** or visiting any branch.

If something goes wrong

We know that sometimes things go wrong and here at The Co-operative Bank we really value your feedback. Letting us know when you are dissatisfied with our products or service, provides us with the opportunity to put it right as quickly as possible and helps us to improve our service for all our customers.

Get in touch

Online

You can find more information by going to our website co-operativebank.co.uk/complaints or alternatively you can contact us via email at complaints@co-operativebank.co.uk

In Person

Speak to us in person at one of our branches. Use our branch finder co-operativebank.co.uk/global/branch-finder to find your nearest branch and its opening hours.

Telephone

Talk to our Customer Services team on **0800 132 304†**.

In Writing

Customer Response, Britannia, Britannia House, Leek, Staffordshire Moorlands ST13 5RG.

If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR or telephone **0300 123 9123** or email complaint.info@financial-ombudsman.org.uk. For more information visit:

www.financial-ombudsman.org.uk. The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK.

If you purchased your account online you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>

Information about the Financial Services Compensation Scheme

The Co-operative Bank 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. Britannia and smile 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, Britannia and smile.

Certain customers are not covered by the FSCS. For further information please visit www.fscs.org.uk. Alternatively, please ask a member of staff at any branch. Or, if you prefer, please call 0800 132 304†.

Product Specific Terms and Conditions

These terms apply to the Fixed Rate Cash ISA. They add to our Britannia General Terms and Conditions and will apply instead of any term in the General Terms and Conditions if there is a difference. Please read them and keep them safe.

Your account passbook will contain the interest rate and fixed end date of the Fixed Rate Cash ISA you have chosen. The interest rates, fixed end dates and maturity dates that apply to your chosen Fixed Rate Cash ISA can also be found in the Summary Box provided at the time you opened the account.

Interest earned **will not** count towards your available personal savings allowance, providing these Product Specific Terms and Conditions have been fully met.

It is not possible to hold any of our ISAs as a joint account.

To find out our daily maximum withdrawal limits for different types of withdrawals, please visit our website at co-operativebank.co.uk or contact us.

Terms we've used

Tax-free*	The contractual rate of interest payable where interest is exempt from income tax.
AER**	The AER illustrates what the interest rate would be if interest was paid and compounded once a year.
Annual ISA allowance	This is the maximum you can pay into an ISA in any tax year*. HM Revenue & Customs (HMRC) sets the annual ISA allowance. To find out what it is, please contact us or check either our or HMRC's website.

Interest

Interest rate

The interest rate is fixed for the term chosen by you.

Either:

Tax-free* / AER**	Fixed until	Maturity Date
1.40%	31/01/2020	01/02/2020
1.61%	31/01/2021	01/02/2021

When is it paid?

Annually on 31 January each year.

If you close your account before it matures, interest will be calculated up to and including the day before the day you tell us you want to close it.

How is it paid?

Into this account.

Accounts limits

Minimum balance

£5,000 - if using or transferring in any of your 2018/2019 tax year[^] annual ISA allowance.

£1 - if only transferring in ISAs from previous tax years[^] (with us or with another provider).

Minimum balance during life of product

£1

Maximum

£1,000,000

Payments in and out

Access

Using a passbook.

Paying in

You can pay in by cash, cheque or electronic transfer from an account held with us or another provider.

No further deposits or transfers in are allowed into this account after the product has been withdrawn, so if you're depositing less than your annual ISA allowance and we then withdraw the product, this will restrict the amount you can hold in a cash ISA in this tax year[^].

Withdrawals

You can withdraw your money whenever you want but if you take money out or close the account before the maturity date, we'll charge you the equivalent of 180 days' loss of interest on the amount withdrawn. In the first instance this will be taken from interest earned but not yet paid and after that from the balance of the account.

You can withdraw:

- **In branch** - by cash (up to a daily maximum) /cheque/internal transfer.
- **By post** - by cheque/internal transfer.

Electronic transfers are available on request but there may be a charge for these.

ISA Transfers in

You can transfer in other cash ISAs you hold with us or with another provider before the product has been withdrawn.

ISA Transfers out

You can make a transfer to another cash ISA you hold with us or another provider but transfers out are classed as withdrawals and will be charged the equivalent of 180 days' loss of interest on the amount you're taking out (based on your accounts' fixed interest rate).

Statements

You can keep up to date with your transactions by using your passbook. We'll continue to update your passbook if you withdraw money from your account, make a payment in branch or if you pay money into your account. You can also call us or ask in branch about any payments into your account.

We'll also provide regular statements and whenever you withdraw money from your account or make a payment, we'll send you details of the transaction by post unless you tell us you'd prefer to ask for the information at any time when you need it.

Other terms

Maturity

Your Fixed Rate Cash ISA matures at the end of the term you chose at account opening.

When your account matures, we will transfer it to a variable rate instant access cash ISA unless you tell us otherwise.

Limited issue

These products are limited issue and can be withdrawn at any time without notice.