

# Britannia Fixed Rate Bond

When you're happy to invest your money for 1, 2 or 3 years, you want a rate that can help your savings to grow. So, the Britannia Fixed Rate Bond could be for you.

Simply invest at least £1,000 in the Britannia Fixed Rate Bond and you'll secure a fixed interest rate. And that's not the only benefit on offer. With this account, you're also free to choose to receive your interest monthly or annually.

**Summary Box for Britannia Fixed Rate Bond - 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 whether you have chosen a 1, 2 or 3 year Fixed Rate Bond. Your account passbook will contain the term and issue number of the fixed rate bond you have chosen.

Account name		Britannia Fixed Rate Bond	
What is the interest rate?		Interest paid Annually	Interest paid Monthly
		Gross <sup>#</sup> / AER <sup>*</sup>	Gross <sup>#</sup> / AER <sup>*</sup>
	1 year Fixed Rate Bond - issue 260	0.65%	0.64%
	2 year Fixed Rate Bond - issue 121	0.75%	0.74%
	3 year Fixed Rate Bond - issue 81	0.90%	0.89%
<p>Interest is calculated daily. It can either be paid to you <b>annually</b> or <b>monthly</b>. Once you've chosen this you can't change your mind during the term.</p> <p>If you're paid your interest <b>annually</b> you'll receive it on the first Business Day<sup>^</sup> after each anniversary.</p> <p>If you're paid your interest <b>monthly</b> you'll receive it on the first Business Day<sup>^</sup> of the following month. So, for example, you'd get January's interest on the first Business Day<sup>^</sup> in February.</p> <p><b>Where can my interest be paid to?</b></p> <p><b>Annual interest</b> can either be paid into this account or another account of your choice (either with us or another provider).</p> <p><b>Monthly interest</b> will be paid to another account of your choice (either with us or another provider) but your final month's payment will be added to this account.</p>			
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 £1,000 deposit?		Initial deposit	Balance at end of the fixed term
	1 year Fixed Rate Bond - issue 260	£1,000	£1,006.50
	2 year Fixed Rate Bond - issue 121	£1,000	£1,015.05
	3 year Fixed Rate Bond - issue 81	£1,000	£1,027.24
<p>We have worked these out assuming:</p> <ul style="list-style-type: none"> <li>You've chosen to receive your interest annually.</li> <li>You've chosen to add your interest to the account.</li> </ul>			

<p><b>How do I open and manage my account?</b></p>	<p><b>Can I apply for this account?</b> To apply, you must be a UK resident. It can be opened as a sole or joint account. It can also be opened on behalf of someone else, such as a child.</p> <p><b>How do I apply for this account?</b> You can apply:</p> <ul style="list-style-type: none"> <li>• <b>Online</b></li> <li>• <b>Over the phone</b></li> <li>• <b>In branch</b></li> </ul> <p><b>Is there a minimum and a maximum balance?</b> You need at least <b>£1,000</b> to open this account. The maximum you can deposit in it is <b>£1,000,000</b>.</p> <p>You've got 14 days from when we open your account, to pay in the minimum balance of £1,000. You can do this in one lump sum or through multiple payments. If after 14 days you haven't met the minimum balance, we'll close the account immediately and return any funds to you.</p> <p><b>How do I make deposits into this account?</b> You can pay your initial deposit(s) into this account by <b>cash, cheque</b> or <b>transfer</b> from another account held with us or another provider.</p> <p><b>No further deposits are allowed after the 14 days from account opening</b>, but you can have more than one Fixed Rate Bond.</p> <p><b>How do I contact you to discuss this account?</b> By telephone or visiting a branch.</p>
<p><b>Can I withdraw money?</b></p>	<p><b>No</b> – You can't make withdrawals from this account until maturity so you should consider whether the amount you want to deposit leaves you with adequate emergency funds.</p> <p>At the end of the fixed term, your account matures and your money will be put into a variable rate instant access account - unless you provide us with other maturity instructions.</p> <p>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 or withdrawing).</p> <p>On maturity, you can access your money <b>in branch</b> or <b>by post</b>.</p>
<p><b>Additional information</b></p>	<p>This is a limited issue product and may be withdrawn without notice at any time.</p> <p>Interest earned from this account <b>will</b> count towards any of your available personal savings allowance.</p> <p>We will pay interest without deducting income tax. If you earn more interest than the amount permitted as tax free income, you will have to pay tax on the interest earned directly to HM Revenue &amp; Customs. If you are not sure whether you will have to pay income tax, we recommend that you contact your local tax office or HM Revenue &amp; Customs or visit <a href="http://gov.uk/hmrc/savingsallowance">gov.uk/hmrc/savingsallowance</a>. For more information about childrens' savings, visit <a href="http://gov.uk/savings-for-children">gov.uk/savings-for-children</a></p> <p>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.</p> <p>*Gross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p> <p>*AER – Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p> <p>^Business Day – A Business Day is usually Monday to Friday (excluding bank holidays).</p>

## Fixed Rate Bond benefits

- Fixed rate of interest.
- Choose annual or monthly interest.

## Account features

- Choose to save between a minimum of £1,000 and a maximum of £1,000,000.
- Your account matures at the end of the fixed term and your money is then transferred to a variable rate instant access account.
- It can be opened in sole or joint names or on someone else's behalf, for example a child's.
- It is not possible to add to or withdraw from this account during the term of the product.
- Interest earned from this account **will** count towards any of your available personal savings allowance.
- Passbook based account.

**Our Britannia Fixed Rate Bonds are limited issue products and may be withdrawn without notice at any time.**

## Information about the Financial Services Compensation Scheme

The Co-operative Bank p.l.c. 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**.

For further information please visit [www.fscs.org.uk](http://www.fscs.org.uk).

Alternatively, please ask a member of staff at a branch. Or, if you prefer, please call our customer helpline on 0800 132 304 (weekdays 8am-8pm, Saturday 9am-12 noon).

## Personal Savings Allowance

Following the introduction of the Personal Savings Allowance on 6 April 2016, we will no longer deduct tax and interest on your savings will be paid gross\*. If you exceed your Personal Savings Allowance you may still need to pay tax on the interest you earn. For more information about this and to find out how you may need to pay tax on the interest please visit [www.gov.uk/hmrc/savingsallowance](http://www.gov.uk/hmrc/savingsallowance).

## 3 easy ways to apply

Once you have read the Specific Terms and Conditions on the next page of 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](http://co-operativebank.co.uk/savings)**

Calling us on **0800 132 304†**

(lines open 8am - 8pm Monday to Friday, 9am - 12 noon Saturday)

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.

If 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 on the details above.

## Product Specific Terms and Conditions

These terms apply to the Fixed Rate Bond. 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 term and issue number of the fixed rate bond you have chosen. The interest rates and issue number that apply to your chosen 1, 2 or 3 year Fixed Rate Bond can be found in the Summary Box provided at the time you opened the account.

Interest earned **will** count towards your available personal savings allowance.

### Interest

#### Interest rate

The interest rate is fixed for the 1, 2 or 3 year term chosen by you.

#### When is it paid?

Annually or monthly. You can't change your mind once you've chosen.

Annually	On the first Business Day <sup>^</sup> after each anniversary of the start of the fixed term
Monthly	On the first Business Day <sup>^</sup> after the end of each month

#### How is it paid?

Annual interest	Into this account or another account (with us or with another provider)
Monthly interest	Into another account (with us or with another provider)

If you choose to have your monthly interest paid into another account, the final month's interest will be added into this account.

### Accounts limits

#### Minimum opening balance

You will have 14 days from the date when we open the account to fund the account to the minimum balance of £1,000. You can do this in one lump sum payment or through multiple payments. If after 14 days you have not met the minimum balance we will close the account immediately and return any funds to you as advised to you at account opening.

<b>Minimum balance</b>	<b>Maximum</b>
£1,000	£1,000,000

### Payments in and out

#### Access

On maturity, using a passbook.

#### Paying in

You cannot pay into the account after making your initial payment/s.

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

#### Withdrawals

You cannot take any money out or close the account until the account matures. The only exception to this is if an account holder dies.

### Statements

You can keep up to date with your transactions by using your passbook so we won't send you statements automatically.

You can contact us to request a statement.

### Other terms

#### Joint accounts

Yes - maximum of 4 account holders (you can't add or remove account holders to or from the account once it has been opened).

You can also open this account on someone else's behalf, for example a child's.

#### Maturity

The bond matures at the end of the 1, 2 or 3 year term you chose at account opening. When it matures, we will transfer it to a variable rate instant access account unless you tell us otherwise.

#### Limited issue

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

**Please call 0800 132 304<sup>†</sup> (lines open 8am - 8pm Monday to Friday, 9am - 12 noon Saturdays) 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.

<sup>†</sup>Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls may be monitored or recorded for security and training purposes. Information correct as at 01/2018.