

Maturity Fixed Term Deposit and Smart Saver product information (including interest rates, Summary Boxes & product specific terms and conditions)

Reinvest in a Maturity Fixed Term Deposit (available to existing maturing Fixed Term Deposit customers only)

If you want the security of knowing that your interest rate will be fixed for a term of one, two or three years and you don't need access to your money before it matures, then another Fixed Term Deposit could be for you. You can reinvest in another Fixed Term Deposit. The options are as follows:

- Filling in our secure online form.
- Completing the reinvestment form sent with your maturity pack, and returning it to us by post.
- Calling us to arrange a telephone appointment.
- Visiting us in branch.

Our promise to you

We believe in being fair and want to provide you, as an existing Fixed Term Deposit customer, with some assurance on our rates, because our accounts are limited issue and can be withdrawn without notice:

- We promise to honour the Fixed Term Deposit rates printed in this leaflet as long as we receive your reinvestment instructions before your maturity date.
- If we increase rates on the account(s) you choose between now and your maturity date, you'll automatically receive the higher rate.

Please note that if we do not receive your instruction before your maturity date, and our interest rates change in the meantime, you may be offered lower rates than those printed in this leaflet.

Please read the account summary information found in the summary box below. 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 Term Deposit. Your welcome letter will contain the term and interest rate of the Fixed Term Deposit you have chosen.

Summary box				
Account name	The Co-operative Bank Maturity Fixed Term Deposit			
What is the interest rate?		Interest paid annually Gross# / AER*	Interest paid monthly	
			Gross#	AER*
	1 year Fixed Term Deposit	3.93%	3.90%	3.97%
	2 year Fixed Term Deposit	3.84%	3.81%	3.87%
	3 year Fixed Term Deposit	3.75%	3.71%	3.78%
	Interest can either be paid to you annually or monthly . Once you've chosen this you can't change your mind during the term.			
	Annual interest If you choose annual interest, you'll receive it on the first Business Day [^] after each anniversary of the account opening date. Annual interest can either be paid into this account or another account of your choice - either with us or another provider. Interest is calculated daily on the assumption that there are 365 days in each year. This means you don't get an extra day's interest in a leap year.			
	Monthly interest If you choose monthly interest, you'll receive it on the monthly anniversary of the account opening date. If this date doesn't fall on a Business Day [^] , it will be paid on the next Business Day [^] . Monthly interest will be paid to another account of your choice - either with us or another provider. Interest is calculated daily.			
Can The Co-operative Bank 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 Term Deposit	£1,000	£1,039.30	
	2 year Fixed Term Deposit	£1,000	£1,078.27	
	3 year Fixed Term Deposit	£1,000	£1,116.76	
		This calculation is for illustration purposes and assumes: <ul style="list-style-type: none"> You've chosen to receive your interest annually. You've chosen to add your interest to the account. 		
How do I open and manage my account?	Can I apply for this account? To apply, you must be a UK resident aged 16 or over and be reinvesting funds from a Co-operative Bank Fixed Term Deposit account on maturity when it reaches the end of its existing term. It can be opened as a sole or joint account.			
	How do I apply for this account? You can reinvest in this account by: <ul style="list-style-type: none"> Filling in our secure online form. Completing the reinvestment form sent with your maturity pack, and returning it to us by post. Calling us to arrange a telephone appointment. Visiting us in branch. 			
	Is there a minimum and a maximum balance? You need at least £1,000 to open this account. The maximum amount you can deposit in it is £1,000,000 .			
	How do I make deposits into this account? You can pay your initial deposit(s) into this account by re-investing funds from a maturing Co-operative Bank Fixed Term Deposit account when it reaches the end of its fixed term (i.e. on maturity). If you would like to add additional money to the account at the time of reinvestment, you can do this with cash, cheque or transfer from another account with us. You cannot make any more deposits or withdrawals until the account matures.			
	How do I contact you to discuss this account? By telephone or visiting a branch.			
	Can I withdraw money? No – 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. At the end of the fixed term, your account matures and your money will be put into a Smart Saver account. 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). On maturity, you can access your money in branch, over the phone, by post , through online banking and through our mobile banking app .			
	Additional information This is a limited issue product and may be withdrawn at any time. Interest earned from this account will count towards your available personal savings allowance. 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 & 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 & Customs or visit gov.uk/apply-tax-free-interest-on-savings 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. #Gross is the rate of interest payable before any tax is taken off. *AER – Stands for Annual Equivalent Rate and shows what the interest rate would be if interest were paid and added to your account each year. [^] Business Day – A Business Day is usually Monday to Friday (excluding bank holidays).			

Product specific terms and conditions

These terms apply to the Fixed Term Deposit. They add to our Co-operative Bank 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 welcome letter will contain the term and interest rate of the Fixed Term Deposit you have chosen.

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 and will not change during the term.

Annual interest is calculated daily on the assumption that there are 365 days in each year.

Monthly interest is calculated daily.

When is it paid?

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

Annually	On the first Business Day [^] after each anniversary of the account opening date.
Monthly	On the monthly anniversary of the account opening date. If this date doesn't fall on a Business Day [^] , it will be paid on the next Business Day [^] .

How is it paid?

Annually	Into this account or another account (with us or another provider).
Monthly	Into another account (with us or with another provider).

Accounts limits

Minimum balance
£1,000

Maximum balance
£1,000,000

Payments in and out

Paying in

You can pay into this account by re-investing funds from a maturing Co-operative Bank Fixed Term Deposit account when it reaches the end of its fixed term (i.e. on maturity). If you would like to add additional money to the account at this time, you can do so by cash, cheque or by transfer from another account held with us.

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

You cannot pay in by international payments.

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

We will send you a statement each year.

Other terms

Joint accounts

Yes - maximum of 2 account holders (you can't add or remove account holders to or from the account once it has been opened).

Maturity

The Fixed Term Deposit matures at the end of the 1, 2 or 3 year term you chose at account opening.

When it matures, we will transfer your account to a Smart Saver account and your funds will be available on your maturity date. If this date doesn't fall on a Business Day[^], your funds will be available on the next Business Day[^].

For reinvestments, when we have received your instructions these will be actioned after maturity within our normal processing timescales. During this period your investment will mature into a Smart Saver account. Your new investment will be opened for the full product term (e.g. 1, 2 or 3 years) and will also earn interest for the full term selected.

Limited issue

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

Smart Saver – Access to your money when it matures

If we do not receive your instructions on what you would like to do with your funds, your Fixed Term Deposit will be transferred to a Smart Saver when it matures. If you're not sure what to do and would like instant access until you decide, our Smart Saver allows you to pay in or withdraw as much of your cash as you like, as often as you like. If you're registered for online banking, you'll see a Smart Saver account opened and funded with your matured funds. You can also access the Smart Saver account through telephone banking on **03457 212 212**[†] after registering/answering some simple security questions. Alternatively, you can visit one of our branches, but please take suitable ID along with you. For details of typical ID we may need, please visit [co-operativebank.co.uk/help](https://www.co-operativebank.co.uk/help) Smart Saver also allows withdrawals using a cash card. We won't automatically issue you with a cash card, however, each account holder can request one. With a cash card you can make withdrawals at ATMs as well as deposits and withdrawals at a Post Office[®].

Please read the account summary information found in the summary box below. For full details, you should also read its terms and conditions.

Summary box				
Account name	Smart Saver			
What is the interest rate?	Rates up to 22/07/2025		Rates from 23/07/2025	
	Gross[#]	AER[*]	Gross[#]	AER[*]
	1.62 %	1.62 %	1.53 %	1.53 %
	Interest is calculated daily and will be paid into your account annually on 5 April.			
Can The Co-operative Bank change the interest rate?	<p>Yes, the interest rate is variable, which means it can go up or down.</p> <p>We may change your interest rate for various reasons, please see the 'Changing these terms and ending this agreement' section of our General Terms and Conditions for more details.</p> <p>When we increase our interest rates - we'll tell you about the change within 30 days after it's happened.</p> <p>When we decrease our interest rates - we'll inform you by personal notice at least two months before we make the change.</p>			
What would the estimated balance be after 12 months based on a £1,000 deposit?	Initial deposit at account opening	Balance after 12 months	Interest earned	
	£1,000	£1,015.30	£15.30	
	<p>We have worked this out assuming:</p> <ul style="list-style-type: none"> The new interest rates from 23 July apply. You haven't made any additional deposits or withdrawals. We haven't changed the interest rate in the 12 month period. 			
How do I open and manage my account?	<p>Can I apply for this account? To apply, you must be a UK resident aged 16 or over. This account can be opened as a sole or joint account.</p> <p>How do I apply for this account? You can apply for this account:</p> <ul style="list-style-type: none"> Online. In branch. Through online banking – existing customers can easily apply through the 'Products' section within online banking. <p>Is there a minimum and a maximum balance? The minimum opening balance is £1. The maximum balance is £1,000,000. You've got 30 calendar days from when we open your account to pay in the minimum balance of £1. If after 30 calendar days you haven't met the minimum balance, we may close the account immediately and return any funds to you.</p> <p>How do I make deposits into this account? You can pay money in by:</p> <ul style="list-style-type: none"> electronic transfers from another account held with us or another provider (such as by using their app or setting up a standing order) cash or cheques visiting any Post Office[®] in the UK where you can pay in cash or cheques. <p>How do I contact you to discuss this account? By telephone or visiting a branch.</p>			
Can I withdraw money?	<p>Yes – whenever you want as this account has no restrictions on withdrawals.</p> <p>You can make withdrawals through the following ways:</p> <p>Online and mobile banking – Through electronic transfers to other accounts with us or another provider.</p> <p>Telephone banking – Through electronic transfers to other accounts with us or another provider.</p> <p>Branch – Withdraw cash over the counter and/or make electronic transfers to other accounts with us or another provider.</p> <p>ATMs[†] – You can use your cash card to withdraw up to £250 per day in cash, nationwide.</p> <p>Post Office[®] – Visit any Post Office[®] branch to withdraw up to £250 per day in cash using your cash card.</p> <p>You can also request a Banker's cheque withdrawal over the phone or in branch, however there is a charge for this.</p>			
Additional information	<p>Interest earned from this account will 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 & Customs.</p> <p>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 & Customs or visit gov.uk/apply-tax-free-interest-on-savings</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 is the rate of interest payable before any tax is taken off.</p> <p>[*]AER – Stands for Annual Equivalent Rate and shows what the interest rate would be if interest were paid and added to your account each year.</p> <p>[†]ATMs – Some ATMs may charge for cash withdrawals.</p>			

Product specific terms and conditions

These terms apply to the Smart Saver. They add to our Co-operative Bank 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.

Variable interest rates can go up and down. To find out the current interest rates on our variable rate savings accounts, please visit our website at co-operativebank.co.uk/savings or contact us.

Interest earned **will** count towards your available personal savings allowance. Interest is calculated daily on the assumption that there are 365 days in each year.

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.

Interest

Interest rate

The interest rate is variable.

When is it paid?

Annually on 5 April.

How is it paid?

Into this account.

Accounts limits

Minimum balance

£1

You will have 30 calendar days from the date when we open the account to fund the account to the minimum balance of £1. If after 30 calendar days you have not met the minimum balance we can close the account immediately and return any funds to you as advised to you at account opening.

Maximum balance

£1,000,000

Payments in and out

Access

Using a cash card. If your account has been opened by us for the funds from your fixed term deposit to mature in to, a cash card will not be issued automatically. Where a cash card has not been issued automatically, we will issue one on your request.

Paying in

You can pay in cash, cheques or by transfer from another account held with us or another provider (including standing orders).

You can also pay in cash and cheques at a Post Office®.

Withdrawals

You can withdraw your money whenever you want.

Online banking – internal transfers and transfers to another provider.

Mobile banking app – internal transfers and transfers to another provider.

Telephone banking – internal transfers/ transfers to another provider / by requesting a Banker's cheque.

In branch – cash (up to a daily maximum) / internal transfers / transfers to another provider / by requesting a Banker's cheque.

By post – internal transfers / transfers to another provider / by requesting a Banker's cheque.

ATMs – you can use your cash card to withdraw up to £250 per day in cash at ATMs nationwide.

Post Office® – you can use your cash card to withdraw up to £250 per day in cash at Post Office® branches nationwide.

Statements

We'll provide regular statements and you can also at any time view information we provide about each payment in or out of your account on online banking (if you're registered) and ask us for it at any time through online and telephone banking, branches, and ATMs if you have a cash card. If you're not registered for online banking and don't want to ask us for information when you need it, whenever you withdraw money from your account or make a payment, we'll send you details of the transaction by post at least monthly.

Other terms

Joint accounts

Yes, you can open the account jointly with one other person.

Please call 03457 212 212~ (lines open 8am to 6pm Monday to Friday, 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: 1 21885). smile is a trading name of The Co-operative Bank p.l.c. Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

~Calls to 03 numbers from a UK landline cost up to 16p per minute and from a mobile cost between 3p and 65p if outside any inclusive minutes. Charges for calls made outside of the UK will be determined by your network provider. Calls may be monitored or recorded for security and training purposes.

Information correct as at 07/2025.