

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.

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 days from the date when we open the account to fund the account to the minimum balance of £1. If after 30 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.

The **co-operative** bank

It's good to be different

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

Reinvest in a 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 by completing the enclosed maturity options form, calling the number in your letter or by visiting any Co-operative Bank 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 call 03457 212 212* (lines open 6am - 10pm, 7 days a week) 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.

*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. Information correct as at 01/2018.



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Summary Box for The Co-operative Bank Fixed Term Deposit - 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 Term Deposit. Your welcome letter will contain the term and interest rate of the Fixed Term Deposit you have chosen.

Account name	The Co-operative Bank Fixed Term Deposit		
What is the interest rate?		Interest paid on Maturity Gross^a / AER^a	Interest paid monthly
			Gross^a
			AER^a
	1 year Fixed Term Deposit	0.65%	0.65%
2 year Fixed Term Deposit	0.75%	0.75%	
3 year Fixed Term Deposit	0.90%	0.90%	

Interest is calculated daily. It can either be paid to you **on maturity** or **monthly**. Once you've chosen this you can't change your mind during the term.

If you're paid your interest **on maturity** you'll receive it on the first Business Day[†] following maturity.

If you're paid your interest **monthly** you'll receive it on the monthly anniversary of when you opened the account. If this date doesn't fall on a Business Day[†], it will be paid on the next Business Day[†].

Where can my interest be paid to?

Interest paid on maturity will be paid into your account.

Monthly interest will be paid to another account of your choice (either with us or another provider).

No, the interest rate is fixed. It won't change until the account matures.

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	£1,006.50
2 year Fixed Term Deposit	£1,000	£1,015.05
3 year Fixed Term Deposit	£1,000	£1,027.24

We have worked this out assuming:

- You've chosen to receive your interest paid on maturity.

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:

- Post** – by completing and returning the reinvestment form sent with your maturity pack.
- In branch.**
- Over the phone.**

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 variable rate instant access account - 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 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 www.gov.uk/hmrc/savingsallowance

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.

^aGross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).

^aAER – Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once 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.

When is it paid?

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

Interest on maturity	On the first Business Day following maturity.
Monthly interest	On the monthly anniversary of when you opened the account. If this date doesn't fall on a Business Day, it will be paid on the next Business Day.

How is it paid?

Interest on maturity	Into this account.
Monthly interest	Into another account (with us or with another provider).

Accounts limits

Minimum balance	Maximum balance
£1,000	£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.

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** (6am - 10pm, 7 days a week) 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/. 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[®].

Summary Box for Smart Saver - Please read this account's key features before keeping your money in this account after your maturity.

For full details, you should also read its terms and conditions.

Account name	Smart Saver	
What is the interest rate?		Gross^a
		AER^a
	0.34 %	0.34 %

Interest is calculated daily and will be paid into your account annually on 5 April.

Can The Co-operative Bank change the interest rate?
Yes, the interest rate is variable, which means it can go up or down.

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.

When we increase our interest rates - we'll tell you about the change within 30 days after it's happened.

When we decrease our interest rates - we'll inform you by personal notice at least two months before we make the change.

What would the estimated balance be after 12 months based on a £1,000 deposit?	Initial deposit at account opening	Balance after 12 months
	£1,000	£1,003.40

We have worked this out assuming:

- The 12 months starts on 5 April.
- 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?
Can I apply for this account?
 To apply, you must be a UK resident (for tax purposes) aged 16 or over. This account can be opened as a sole or joint account.

How do I apply for this account?

You can apply for this account:

- Online.**
- In branch.**
- Through Online Banking** – existing customers can easily apply through the 'Products' section within Online Banking.

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 days from when we open your account to pay in the minimum balance of £1. If after 30 days you haven't met the minimum balance, we may close the account immediately and return any funds to you.

How do I make deposits into this account?

You can pay money in by:

- 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**.

How do I contact you to discuss this account?

By telephone or visiting a branch.

Can I withdraw money?
Yes – whenever you want as this account has no restrictions on withdrawals.

You can make withdrawals through the following ways:

Online and Mobile Banking – Through electronic transfers to other accounts with us or another provider.

Telephone Banking – Through electronic transfers to other accounts with us or another provider.

Branch – Withdraw cash over the counter and/or make electronic transfers to other accounts with us or another provider.

ATMs[†] – You can use your cash card to withdraw up to £250 per day in cash, nationwide.

Post Office[®] – Visit any Post Office[®] branch to withdraw up to £250 per day in cash using your cash card.

You can also request a Banker's cheque withdrawal over the phone or in branch, however there is a charge for this.

Additional information
 Interest earned from this account **will** count towards any of 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 www.gov.uk/hmrc/savingsallowance

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.

^aGross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).

^aAER – Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

[†]ATMs – There are over 69,000 ATMs in the UK. Some ATMs may charge for cash withdrawals.