

# A guide to our Online Saver

Stay in control of your savings with easy access to your account online. To manage your savings on the go, simply download our Mobile Banking app and register for the service to make payments and check your balance.

## Features

- Easy access to your money online or on your mobile, whenever it's convenient for you, 24/7.
- Make electronic transfers as many times as you want, whenever you want, to and from your account.
- Open with as little as £1.

## Eligibility

To open an Online Saver you must:

- be a UK resident aged 16 or over;
- have either a Co-operative Bank Current Account, Current Account Plus, Privilege Current Account, Privilege Premier Current Account, Student Current Account, Cashminder Account, Everyday Extra Current Account or any other account we specify in the future; and
- you must also be registered for and apply through our Online Banking or mobile app.

## Easy ways to pay money in

### Online and Mobile Banking

Move money immediately from your Co-operative Bank accounts to your Online Saver whilst you're on the go using Online Banking or with our Mobile Banking app.

### Funds transfers and standing orders

Make an electronic transfer from any UK bank or building society. If you want to start regular savings with minimum fuss, why not set up a

standing order? Simply provide your bank or building society with your Online Saver account number and sortcode and instruct them to send a regular payment. You decide on the date and amount, so you can tie it in with pay day if you like. You can then sit back and watch your savings grow.

## Easy ways to take money out

### Online and Mobile Banking

Online Banking and our Mobile Banking app allow you to transfer money easily to accounts with us or another UK bank or building society.

## Additional information

- Interest rates are variable on this product.
- Interest is calculated on the daily cleared balance in your account. Annual interest is paid on 5 April.
- 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<sup>###</sup>.  
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/apply-tax-free-interest-on-savings](http://www.gov.uk/apply-tax-free-interest-on-savings)
- We may set limits on payments which we'll tell you about when you make a payment.

**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.**

- This account can only be opened in a sole name and is not available as a joint account.
- We'll provide regular paperless statements (made available through Online Banking) and you can at any time view information we provide about each payment in or out of your account on Online Banking and ask us for it at any time through Online Banking.
- If you have a Current Account Plus, Privilege Current Account or Privilege Premier Current Account, the savings account linked to your current account may be more suitable; please ask us for more details.

## You can't make payments into or out of this account by cash or cheque

If you want an account that offers these services, please ask us for details of other savings products that may be more suitable. Alternatively, you could pay cash or cheques into another account that does offer these services, and transfer cleared funds into your Online Saver.

## Registering for Mobile Banking

– letting you manage your money anytime, anywhere.

If you're not already using the Co-operative Bank Mobile Banking app; it's free, fast, easy to use and is available for iOS and Android smartphones.

As you're already registered for Online Banking, simply follow one of these three options to download the app:

1. Visit [co-operativebank.co.uk/mobile](https://co-operativebank.co.uk/mobile)
2. Visit your device's app marketplace and search for 'Co-operative Bank'.
3. Text 'app' to 62777 and we'll send you a link so you can download the app straight to your phone. Then you can follow the on-screen instructions. Please be aware that your service provider may charge for using this application as you may incur data charges.

The Co-operative Bank Mobile Banking app is only available in the UK and on mobiles with a dialling code starting 07. We've used independent security experts to test our application to check it's secure.

**Summary Box for Online Saver - Please read this account's key features before applying. For full details, you should also read its Terms and Conditions.**

Account name	Online Saver		
What is the interest rate?	Gross <sup>##</sup>		AER <sup>**</sup>
	0.15 %		0.15 %
	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><b>Yes</b>, 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><b>When we increase our interest rates</b> - we'll tell you about the change within 30 days after it's happened.</p> <p><b>When we decrease our interest rates</b> - 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	£1,001.50	£1.50
	<p>We have worked this out assuming:</p> <ul style="list-style-type: none"> <li>• The 12 months starts on 5 April.</li> <li>• You haven't made any additional deposits or withdrawals.</li> <li>• We haven't changed the interest rate in the 12 month period.</li> </ul>		

<p><b>How do I open and manage my account?</b></p>	<p><b>Can I apply for this account?</b></p> <p>To apply, you must:</p> <ul style="list-style-type: none"> <li>• be a UK resident (for tax purposes)</li> <li>• be aged 16 or over</li> <li>• have either a Co-operative Bank Current Account, Current Account Plus, Privilege current account, Privilege Premier current account, Student current account, Cashminder account, Everyday Extra Current Account or any other account we specify in the future</li> <li>• be registered for and apply through our Online Banking or mobile app.</li> </ul> <p>This account can only be opened as a sole account.</p> <p><b>How do I apply for this account?</b></p> <p>You can only apply for this account through the 'Products' section of Online Banking or mobile app; therefore you need to be an existing customer who is registered for Online Banking.</p> <p><b>Is there a minimum and a maximum balance?</b></p> <p>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.</p> <p><b>How do I make deposits into this account?</b></p> <p>You can pay money in by:</p> <ul style="list-style-type: none"> <li>• electronic <b>transfers</b> from another account held with us or another provider (such as by using their app or setting up a standing order).</li> </ul> <p><b>You cannot deposit or withdraw cash and/or cheques from this account.</b></p> <p><b>How do I contact you to discuss this account?</b></p> <p>By telephone or visiting a branch.</p>
<p><b>Can I withdraw money?</b></p>	<p><b>Yes</b> - Whenever you want as this account has no restrictions on the number of withdrawals.</p> <p>You can make withdrawals through the following ways: <b>Online and Mobile Banking</b> - Through electronic transfers to other accounts with us or another provider.</p> <p><b>You cannot deposit or withdraw cash and/or cheques from this account.</b></p>
<p><b>Additional information</b></p>	<p>If you are or have previously been made bankrupt, you are eligible to apply.</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://www.gov.uk/apply-tax-free-interest-on-savings">www.gov.uk/apply-tax-free-interest-on-savings</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><b>##Gross</b> - The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p> <p><b>**AER</b> - Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p>

# Product specific terms and conditions

These terms apply to Online 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](https://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](https://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

**Maximum balance** £1,000,000

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.

## Payments in and out

### Paying in

You can pay in by electronic transfer from another account held with us or another UK provider (including standing orders). You cannot pay in by cash, cheque or international payments.

### 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.

You cannot withdraw cash or Banker's cheques.

You can only instruct us to make payments out of your account using Online or Mobile Banking.

## Statements

We'll provide regular statements and you can at any time view information we provide about each payment in or out of your account on Online Banking and ask us for it at any time through Online Banking.

You will not receive paper statements for your account but you can request a paper copy of your statements by calling us. We may charge you for providing paper copies of either your statements or other information in relation to transactions on your account. Our charges are set out in your welcome pack.

## Other terms

### Joint account

No, joint accounts are not allowed.

### Availability

To open the account you need to hold either a Co-operative Bank Current Account, Current Account Plus, Privilege Current Account, Privilege Premier Current Account, Student Current Account, Cashminder Account, Everyday Extra Current Account, or any other account we specify in the future. You don't need to keep the associated current account open in order to keep this savings account open.

You can only use Telephone banking to instruct us to make payments out of your account in the following circumstances:

- Online or Mobile Banking are not available due to system maintenance or service is otherwise disrupted
- Your Online or Mobile Banking access has been blocked or there are other reasons why you cannot access Online or Mobile Banking
- The payment or transfer is above a limit we may set
- You wish to make a transfer by CHAPS or international payment
- Another person operates your account under a power of attorney and they wish to instruct us to make a payment.

# 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](https://co-operativebank.co.uk/complaints) or alternatively you can contact us via email at [complaints@co-operativebank.co.uk](mailto: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](https://co-operativebank.co.uk/global/branch-finder) to find your nearest branch and its opening hours.

### Telephone

Talk to our Customer Services team on **03457 212 212\*** our lines are open from 8am until 8pm, 7 days a week.

### In writing

The Co-operative Bank p.l.c.  
Customer Response  
2nd floor  
Balloon Street  
Manchester M60 4EP

If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service. Write to Financial Ombudsman Service, Exchange Tower, Exchange Harbour, London E14 9SR or telephone **0800 023 4567†**.

For more information visit: **[www.financial-ombudsman.org.uk](https://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/>

**Please call 03457 212 212\* (8am to 8pm, 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 06/2020.