

# A guide to Smart Saver

The **co-operative** bank  
It's good to be different

Our Smart Saver is an instant access savings account that offers you multi-channel access. You can manage your savings via Online or Mobile Banking, by calling us or by visiting any Co-operative Bank branch or your local Post Office® – allowing you to save whenever and however you like.

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

Account name	
Smart Saver	
What is the interest rate?	<b>Gross<sup>#</sup></b>
	0.34 %
	<b>AER*</b>
	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?	<b>Yes</b> , 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. <b>When we increase our interest rates</b> – we'll tell you about the change within 30 days after it's happened. <b>When we decrease our interest rates</b> – 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?	<b>Initial deposit at account opening</b>
	£1,000
	<b>Balance after 12 months</b>
	£1,003.40
	We have worked this out assuming: <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>
How do I open and manage my account?	<b>Can I apply for this account?</b> 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.
	<b>How do I apply for this account?</b> You can apply for this account: <ul style="list-style-type: none"><li>• <b>Online.</b></li><li>• <b>In branch.</b></li><li>• <b>Through Online Banking</b> – existing customers can easily apply through the 'Products' section within Online Banking.</li></ul>
	<b>Is there a minimum and a maximum balance?</b> The minimum opening balance is <b>£1</b> . The maximum balance is <b>£1,000,000</b> . 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><b>How do I open and manage my account? (continued)</b></p>	<p><b>How do I make deposits into this account?</b>          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> <li>• <b>cash</b> or <b>cheques</b></li> <li>• visiting any Post Office® in the UK where you can pay in <b>cash</b> or <b>cheques</b>.</li> </ul> <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>Yes</b> – whenever you want as this account has no restrictions on withdrawals.          You can make withdrawals through the following ways:</p> <p><b>Online and Mobile Banking</b> – Through electronic transfers to other accounts with us or another provider.</p> <p><b>Telephone Banking</b> – Through electronic transfers to other accounts with us or another provider.</p> <p><b>Branch</b> – Withdraw cash over the counter and/or make electronic transfers to other accounts with us or another provider.</p> <p><b>ATMs<sup>†</sup></b> – You can use your cash card to withdraw up to £250 per day in cash, nationwide.</p> <p><b>Post Office®</b> – 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>
<p><b>Additional information</b></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.</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 &amp; Customs or visit <a href="http://www.gov.uk/hmrc/savingsallowance">www.gov.uk/hmrc/savingsallowance</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><sup>#</sup>Gross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p> <p><sup>*</sup>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><sup>†</sup>ATMs – There are over 69,000 ATMs in the UK. Some ATMs may charge for cash withdrawals.</p>

## Features

- Open for as little as £1 (maximum £1,000,000).
- Offers a variable rate of interest which accrues daily and is paid annually on 5 April.
- Pay in and withdraw as often as you like, whenever you like, to and from your account.
- Manage your Smart Saver via Online/Mobile Banking, in branch, over the phone or by post.
- Can be opened in sole or joint names.
- This is a statement-based account and is issued with a cash card, please see ‘Additional information’ section for more info.

## Eligibility

To open an account you must be aged 16 or over and a UK resident.

## You can pay money in by

### Online and Mobile Banking

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

### Funds transfers and standing orders

Make an electronic transfer into your account 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 Smart 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.

### Branch

Visit any Co-operative Bank branch to deposit cash or cheques over the counter. If you would like a paying-in book, please let us know. To find your nearest Co-operative Bank branch, visit [co-operativebank.co.uk/branch](http://co-operativebank.co.uk/branch)

### Post

Send a cheque to us through the post using deposit envelopes which are available upon request. Please consider postal time frames.

### Post Office®

Visit any Post Office® branch to pay in cash and cheques. To deposit cash, just use your cash card. To deposit cheques, use special envelopes and enclose a paying-in slip. Simply contact us to request these.

## You can take money out by

### 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, immediately or on a future date.

### Telephone Banking

You can contact our UK-based call centre on **03457 212 212** (lines open 8am - 8pm, 7 days a week). We also offer a 24 hour automated Telephone Banking Service which allows you to check your balance and make transfers between your Co-operative Bank accounts.

### Branch

Visit any Co-operative Bank to withdraw cash over the counter. To find your nearest Co-operative Bank, visit [co-operativebank.co.uk/branch](http://co-operativebank.co.uk/branch)

### Cash machine

You can use your cash card to withdraw funds from your account at over 69,000 LINK cash machines<sup>^</sup> nationwide.

### Post Office®

Visit any Post Office® branch to withdraw cash using your cash card.

We may set limits on payments which we'll tell you about when you make a payment.

**The tax information provided is based on our understanding of current law and HM Revenue & Customs practice which can change. Tax treatment depends on an individual's personal circumstances.**

## Additional information

- 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/hmrc/savingsallowance](http://www.gov.uk/hmrc/savingsallowance)
- Interest earned from this account **will** count towards any of your available personal savings allowance.
- 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. Alternatively, you can access your account at any time via Online Banking and also opt for paperless statements.
- £250 ATM withdrawal limit and subject to fund availability at any LINK cash machine<sup>^</sup> nationwide.
- Cash paid in after 4.30pm at a branch or Post Office® will be credited the next working day.

<sup>^</sup>Most LINK ATMs are free but if there is a charge, you'll be advised of it on the screen before you make your transaction.

## Registering for Telephone Banking

– allowing you to manage your account by telephone.

To register please call **03457 212 212** (lines are open 8am - 8pm, 7 days a week).

The first time you phone Telephone Banking we will ask you to provide some security information so that we can be sure we are talking to the right person.

We will then ask you to register:

- a four-digit security code – numbers that you will easily remember, but are not the same as each other or in sequence (e.g. 1,2,3,4)
- five pieces of what we call 'Secure Personal Information'.

After that, every time you phone Telephone Banking you will be asked to key in the following information on your telephone keypad:

- your eight-digit account number followed by a # (hash)
- your six-digit sort code followed by a # (hash)
- your four-digit security code followed by a # (hash).

## Registering for Online Banking

– letting you take care of many simple banking tasks from your own home or wherever you access the internet.

To register for Online Banking please visit **co-operativebank.co.uk/register** – then follow the simple instructions on screen.

Alternatively, you can contact us on **03457 212 212** (lines are open 8am - 8pm, 7 days a week).

## Registering for Mobile Banking

– letting you manage your money anytime, anywhere.

The Co-operative Bank Mobile Banking app is free, fast, easy to use and is available for iOS and Android smartphones.

To download the app, first make sure you're registered for Online Banking.

Then follow one of these three options:

1. Visit **co-operativebank.co.uk/mobile**
2. Visit your device's app marketplace and search for 'Co-operative Bank'.
3. Text 'app' to 82667 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.

## Keeping your information secure

Keeping your personal information confidential is crucial. To protect you, we use a range of strict security measures including the latest encryption technology.

Online Banking will work on any computer connected to the internet with a suitable web browser/operating system. However, we also strongly recommend you have up-to-date anti-virus software installed on your computer and do not share any passwords or secure information with anyone else.

To help make Online Banking even more secure, we also offer Trusteer Rapport security software. As a Co-operative Bank customer, this is free for you to download via our website.

## Product specific Terms and Conditions

These terms apply to 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](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

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.

## 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](http://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](http://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  
1 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, Exchange Tower, London E14 9SR or telephone **0300 123 9123**\* or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

For more information visit:

[www.financial-ombudsman.org.uk](http://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<sup>~</sup> (lines open 8am - 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.

<sup>~</sup>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 03/2018.



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