

# Business Fixed Term Savings Account

Our Business Fixed Term Savings account offers existing Co-operative Bank business bank account holders the ability to invest between £10,000 and £10,000,000 for either 6 months or 1 year. In return, you'll secure a fixed interest rate which is guaranteed for the term of your deposit.

## Account features

- Deposit between £10,000 and £10,000,000.
- Choice of 6 months or 1 year Business Fixed Term Savings accounts with fixed interest rates that won't change during the term you choose.
- No withdrawals allowed during the term of the deposit.
- Access your money at the end of your term.
- Interest will be paid when your account reaches the end of term.

## 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.

Go to [co-operativebank.co.uk/business](https://co-operativebank.co.uk/business)

Visit a **Co-operative Bank branch**

Call us on **03457 213 213**~

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 6 month or 1 year Business Fixed Term Savings account

| Summary Box                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                  |                  |
|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------|
| Account name                                                                                  | Business Fixed Term Savings account                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                  |                  |
| What is the interest rate?                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Gross <sup>#</sup>               | AER <sup>*</sup> |
|                                                                                               | Business Fixed Term Savings account - 6 months                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.40 %                           | 3.43 %           |
|                                                                                               | Business Fixed Term Savings account - 1 year                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3.31 %                           | 3.31 %           |
|                                                                                               | Interest is calculated daily and applied to your account when it matures at the end of the fixed term. If the maturity date doesn't fall on a Business Day <sup>^</sup> , your funds will be available on the next Business Day <sup>^</sup> . Please note: the AER for the 6 month Business Fixed Term Savings account is calculated on the assumption that at the end of the fixed term you can reinvest the initial deposit and any interest earned at the same interest rate for the remainder of the year. |                                  |                  |
| Can The Co-operative Bank change the interest rate?                                           | No, the interest rate is fixed. It won't change until the account matures at the end of your term.                                                                                                                                                                                                                                                                                                                                                                                                              |                                  |                  |
| What would the estimated balance be at the end of the fixed term, based on a £10,000 deposit? |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Balance at the end of fixed term |                  |
|                                                                                               | Business Fixed Term Savings account - 6 months                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | £10,170.31                       |                  |
|                                                                                               | Business Fixed Term Savings account - 1 year                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | £10,331.25                       |                  |
|                                                                                               | These calculations are for illustrative purposes only. They assume that you keep your account and the money in it until the end of the fixed term.                                                                                                                                                                                                                                                                                                                                                              |                                  |                  |

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| <p><b>How do I open and manage my account?</b></p> | <p><b>Can I/we apply for this account?</b></p> <p>To be eligible for this account, you and any other signatories to the account must:</p> <ul style="list-style-type: none"> <li>• Hold a Co-operative Bank business bank account.</li> <li>• Be 18 years or over.</li> <li>• Have had no County Court Judgments (CCJs) in the last six years.</li> <li>• Not have been declared bankrupt or entered into an IVA in the last six years.</li> <li>• Not have missed any payments on personal credit obligations in the last six months.</li> <li>• Have a business address in the UK.</li> <li>• Reside in the UK.</li> </ul> <p><b>How do I/we apply for this account?</b></p> <p>You can apply for this account by completing the application form on the savings section on our website. You'll be asked to select your chosen fixed term when applying.</p> <p><b>Opening your account and depositing money</b></p> <ul style="list-style-type: none"> <li>• We will tell you when your Business Fixed Term Savings account has been opened. Once the account is opened, we will transfer the amount that you stated on your application form, out of your business bank account into your Business Fixed Term Savings account. You will have 14 days from the day your account is opened to make sure that the funds are available for us to do this. If after 14 days the funds aren't available, we'll close the account and contact you to confirm.</li> <li>• You are only permitted to make a single deposit into the account which must be transferred from either your Co-operative Bank business bank account, or another matured Business Fixed Term Savings account.</li> <li>• The minimum deposit is £10,000.<br/>The maximum deposit limit is £10,000,000.</li> <li>• The fixed term you have chosen will begin on the day you make the single deposit.</li> <li>• Once you have made your single deposit, you cannot make any further deposits to the account during the fixed term.</li> </ul> <p><b>How do I/we contact you to discuss this account?</b></p> <p>You can contact us by telephone to discuss this account.</p> |
| <p><b>Can I withdraw money?</b></p>                | <p><b>No</b> – This is a fixed term deposit and this means that you cannot make withdrawals, payments or close the account during the fixed term.</p> <p>We will contact you in advance to inform you of your options at maturity. These will include reinvesting some or all of your savings (at the interest rates available at that time) and/or withdrawing some or all of your savings. Withdrawals at maturity will transferred to your Co-operative Bank business bank account. If we have not received your instructions at the maturity date, we will transfer the matured balance, inclusive of credit interest, to your Co-operative business bank account.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

**Additional  
information**

This is a limited issue product and may be withdrawn without notice at any time.

We will pay interest without deducting 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 tax, we recommend that you contact your local tax office or HM Revenue & Customs.

Any reference to tax is based on our understanding of current tax regulations which may change in the future and depends on the particular circumstances of your business.

You may hold more than one Business Fixed Term Savings account with us at any time.

The Co-operative Bank reserves the right to decline or accept any application and/or deposit.

The information provided in the boxes above is a summary of the key features of this savings account and is not to be a substitute for reading its Product Terms and Conditions.

#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 - Is usually Monday to Friday excluding bank holidays.

# Business Fixed Term Savings Account – Product Terms and Conditions

The terms in this document apply to our Business Fixed Term Savings accounts. They apply in addition to the general Terms and Conditions for Business Current accounts and Business Savings accounts ("the general conditions") that have also been given to you. If there is a difference between any term in this document and those in the general conditions, the relevant term in this document will apply.

## Interest

This product pays interest at the **Agreed Fixed Rate** for the whole of the fixed term you choose.

The **Agreed Fixed Rate** is determined by the advertised fixed rate applicable to the fixed term you choose at the date you submit a completed application. We will confirm the **Agreed Fixed Rate** when we tell you that the account has been opened.

The fixed term will then begin on the date you make your **Single Deposit**. We reserve the right to change our advertised rates at any time and without notice. If we change our advertised rate after you have submitted your application but before you make your **Single Deposit** we will pay interest at the **Agreed Fixed Rate** and not at the changed rate.

Interest will be paid to the account at the maturity date. It will be calculated at the **Agreed Fixed Rate** and on the assumption that each year has 365 days.

Interest will be paid without deduction of tax unless we are required by law to do so.

We will transfer the funds into your Business Fixed Term Savings account when it is opened, subject to funds being available in your business bank account.

## Accounts limits

### Payment of the Single Deposit

You are only permitted to make a **Single Deposit** to your Business Fixed Term Savings account. No additional deposits can be made at any point during the fixed term.

This **Single Deposit** must be made by (either) a single transfer of funds from your Co-operative Bank business bank account, or from another Business Fixed Term Savings account with us that has already matured. No other sources of funds are permitted.

The minimum permitted amount of the **Single Deposit** is £10,000.

The maximum permitted amount of the **Single Deposit** is £10,000,000.

The **Single Deposit** must be made within 14 days of us telling you that the account is open. If it is not made we will assume the account is no longer required and immediately close it without notice to you.

If you make a deposit for less than the minimum permitted amount then we will immediately return those funds to you and close the account without entitlement to payment of any interest.

If you make a **Single Deposit** in excess of the maximum permitted amount then we will immediately return those excess funds to you without entitlement to payment of any interest.

## Payments in and out

### Paying in

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

You can pay in by transfer from another business bank account held with us, or by re-investing from a matured Business Fixed Term Savings account.

### Withdrawals

You cannot take any money out or close the account until the account matures.

## Maturity and reinvestment

The product matures on the last day of the fixed term you have chosen. This is the maturity date. If this date doesn't fall on a Business Day<sup>^</sup>, your funds will be available on the next Business Day<sup>^</sup>.

We will contact you in good time before the maturity date to advise you of your options and to request your instructions at maturity. These can include:-

- (i.) Withdrawal of the matured balance to your Co-operative Bank business bank account;
- (ii.) Re-investment of the matured balance in another Business Fixed Term Savings account that we may offer; or
- (iii.) A combination of (i) and (ii).

If we have not received your instructions at the maturity date we will transfer the matured balance to your Co-operative Bank business bank account as the default position. No other method of withdrawal is permitted.

### Limited issue

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

**Please call 03457 213 213~ (lines open 8am to 6pm Monday to Friday, 9am to 12 noon Saturday) 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: 121885). Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

<sup>^</sup>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. Calls may be monitored or recorded for security and training purposes.

Information correct as at 05/2025.