

# The Co-operative Bank Business Credit Card

The **co-operative** bank

## Important information regarding your credit card

Summary box												
The information contained in this table summarises key product features and is not intended to replace any terms and conditions. It is important you read the full terms and conditions carefully.												
The Co-operative Bank Business Credit Card												
% APR			21.8% APR representative/variable									
Interest rates	Monthly rate	<ul style="list-style-type: none"><li>• Purchases</li><li>• Cash transactions</li></ul>	1.327 % 1.327 %									
	Annual rate	<ul style="list-style-type: none"><li>• Purchases</li><li>• Cash transactions</li></ul>	15.9 % 15.9 %									
Interest-free period	<ul style="list-style-type: none"><li>• Up to 56 days on new purchases if you pay your statement balance in full by the due date.</li><li>• There is no interest-free period for cash withdrawals.</li></ul>											
Interest charging information	<p>If you don't pay your statement balance in full by the due date, we will charge you interest from the date we add the transaction or charge to your account, taking into account any payments and/or refunds that have been received. So the longer it takes you to pay back the balance, the more interest you'll pay - until you've paid off your balance in full. The period over which the interest is charged will be as follows:</p> <table><tr><td></td><td>From</td><td>Until</td></tr><tr><td>• Purchases</td><td>Date the transaction is applied to your account</td><td>Repaid in full</td></tr><tr><td>• Cash or cash-related payment</td><td>Date the transaction is applied to your account</td><td>Repaid in full</td></tr></table> <p>No interest will be charged on default charges.</p>				From	Until	• Purchases	Date the transaction is applied to your account	Repaid in full	• Cash or cash-related payment	Date the transaction is applied to your account	Repaid in full
	From	Until										
• Purchases	Date the transaction is applied to your account	Repaid in full										
• Cash or cash-related payment	Date the transaction is applied to your account	Repaid in full										
Allocation of payments	<p>Repayments will pay off:</p> <ol style="list-style-type: none"><li>1. the minimum payment shown on your statement; then</li><li>2. the remaining balance shown on your statement; then</li><li>3. any items not yet included on a statement.</li></ol> <p>If you pay less than the total amount owing, we will use that payment to reduce your higher interest-rate balances first, before your lower interest-rate balances. If some amounts are charged at the same interest rate, we'll apply your payment to the oldest amounts first.</p>											
Minimum repayment	<p>Your monthly minimum payment will be one of the following, whichever is the highest amount:</p> <ul style="list-style-type: none"><li>• 2 % of the total balance on your statement (including interest and charges);</li><li>• £5; or</li><li>• the sum of (i) interest for the period from your last statement, (ii) any charges and (iii) 1 % of the total balance on your statement (excluding interest and charges).</li></ul> <p><b>If you only make the minimum payment each month it will take longer and cost more to clear your balance.</b></p>											
Credit limit	Minimum credit limit of £500, maximum credit limit subject to status.											
Fees	£24 annually. The fee is charged on account opening, and then on each anniversary of the account opening. We will add this to your statement as an additional charge in the same month each year.											
Charges	<ul style="list-style-type: none"><li>• Cash fee (including travellers cheques, foreign currency and gambling)</li><li>• Copy statement</li></ul>	3 % of value, minimum of £3  £8										

Foreign usage	Payment Scheme Exchange Rate	Transactions are also converted into sterling using the Visa Scheme Exchange Rate which can be found at <a href="https://co-operativebank.co.uk/business/help-and-support/travelling-for-business">co-operativebank.co.uk/business/help-and-support/travelling-for-business</a>
	<b>One or more of the following may apply:</b> <ul style="list-style-type: none"> <li>• Non-sterling cash fee</li> <li>• Currency conversion charge (including travellers cheques, foreign currency and gambling transactions)</li> </ul>	2.75 % of transaction value in sterling  3 % of value, minimum of £3 Charged in addition to the currency conversion charge when withdrawing cash overseas
Default fees	• Late payment (payment received after the due date)	£10.50
	• Going over the credit limit, even if we allow it. (you will be charged this fee each month that you're overlimit)	£10.50

Payment example		
Illustrative example	For a purchase of £1,200 on your credit card	
Monthly payment	Minimum payment each month	£50 payment each month
Taking into account introductory rates, how much interest will you be charged in the first year?	£187.06	£163.43
How much interest will you be charged in the second year?	£175.76	£92.97
How long would it take to clear the balance?	40 years	2 years 7 months
The above example assumes the following: <ul style="list-style-type: none"> <li>• The purchase takes place on 1 January and you make no further transactions</li> <li>• Your statement is produced on the 1st of each month</li> <li>• You always make the payment on the payment due date each month.</li> </ul> Interest is calculated based on the representative <b>21.8% APR</b> variable rate		

**Please call 03457 213 213<sup>†</sup> (8am to 6pm Mon to Fri, 9am to 12 noon Sat) if you would like to receive this information in an alternative format such as large print, audio or Braille.**

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<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. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.

Information correct as at 08/2024.