

Switch and Regular Saver Offer Terms and Conditions

These Terms and Conditions are made up of three sections. Please ensure you read all sections as they include important information;

Section A: £75 Switch Incentive offer and eligibility

Section B: 5x £15 Regular Saver Incentive offer and eligibility

Section C: Other Important Information

SECTION A: £75 Switch Incentive

The Offer and eligibility

1. We will pay the sum of £75 to an Eligible Customer who meets the offer criteria and eligibility in Section A, on or after 07/06/2024 until this offer is withdrawn. In section A of these terms an 'Eligible Customer' means any applicant who:
 - 1.1 Applies to open a new Standard Current Account or Everyday Extra Account during the Offer period, and;
 - a) Requests a full switch from a current account held with another provider into their Standard Current Account as part of the application or;
 - b) Requests a full switch from a current account held with another provider into their Standard Current Account or Everyday Extra account within 10 days of the account opening date.
 - 1.2 Specifies a switch date within 28 days from the date of the account opening.
 - 1.3 By the 30th day following the switch completing (this can be before the full switch completes):
 - a) has deposited at least £1,000 into the eligible account (this can be transferred as part of the switch and/or by one or more deposits);
 - b) has at least 2 active Direct Debits in place on the eligible account at the point of payment (this can include any that are transferred as part of the switch);
 - c) has made a minimum of 10 payments using the debit card on the eligible account (this includes any digital wallet transactions); and
 - d) has registered for our online/mobile banking service.
 - 1.4 Has not previously benefitted as a new customer from this, or any previous Co-operative Bank current account switch offers since 01/11/2022. This includes if a Refer a Friend referral form has been submitted and is due to be paid after this offer was made available.

Payment of the Switch Incentive

2. If you meet the terms and conditions set out in section A, and qualify for the £75 Switch Incentive, we will credit £75 to the eligible current account within 7 days of you meeting the eligibility criteria. The transaction will be labelled as 'Credit' in your account. In addition to meeting the criteria in section A;
 - 2.1 Your current account must be open at the time the incentive is paid to be eligible to receive the payment;
 - 2.2 You are entitled to only one incentive payment, even if you switch more than one account to us;
 - 2.3 The maximum amount of benefit under section A of this offer is £75. This means that if the current account that you switch to is in joint names, we will only credit the account with £75, not £75 for each person named on the account;
 - 2.4 This offer cannot be used in conjunction with any other switching offer with The Co-operative Bank.

Section B: 5 x £15 Regular Saver Incentive

The Offer and eligibility

3. We will pay the sum of £15 per month, for up to 5 months to an eligible customer who meets the offer criteria and eligibility in Section B, on or after the fulfilment of the criteria in section A. In Section B of these terms an 'Eligible Customer' means any applicant who:

- 3.1 Has successfully qualified for and received payment of the £75 Switch Incentive in section A, and;
- 3.2 Has opened a Regular Saver account by no later than midnight on the last day of the full calendar month, following the month in which the £75 switch incentive in section A was received ("the qualifying Regular Saver account").
- 3.3 In each qualifying period;
 - a) Has deposited a minimum of £50 into the qualifying Regular Saver account, and;
 - b) Has deposited £1,000+ into the qualifying current account, and;
 - c) Has made 10 or more card transactions from the qualifying current account, and;
 - d) On the 10th of the month following the qualifying period, has 2 active Direct Debits on the qualifying current account.
- 3.4 In the case of the qualifying current account for the Switch Incentive in Section A being;
 - a) a sole current account, has an open sole qualifying Regular Saver account or is a joint account holder on a joint qualifying Regular Saver account, or;
 - b) a joint current account, has an open joint qualifying Regular Saver account with the same joint account holders as the qualifying current account.
4. The qualifying period for month 1, will be defined as the remainder of the month in which the £75 savings incentive in section A is paid, and the full calendar month following. The qualifying periods for months 2-5 will be the full calendar months following the qualifying period for month 1.

Example scenario: A customer completes the requirements for the incentive payment in Section A, and receives their £75 incentive payment into their qualifying current account on 18th June. The customer then has until the 31st July to meet the criteria for the first month incentive payment in Section B. On the 10th August the accounts will be checked to ensure that all the qualifying criteria has been met. If all the criteria have been met, the customer will qualify for the £15 monthly incentive payment.

Payment of the Regular Saver Incentive

5. If you meet the terms and conditions set out in section B, and qualify for the £15 Regular Saver incentive, we will credit £15 to the qualifying Regular Saver account within 7 days of the 10th of the month following the qualifying period. The transaction will be labelled as 'Adjustment' in your account. In addition to meeting the criteria in section B;
 - 5.1 You are entitled to only five Regular Saver incentive payments of £15 each.
 - 5.2 If you fail to qualify for one of the Regular Saver incentive payments in any month, you will still be eligible to qualify for the following Regular Saver incentive payments should you subsequently meet all of the criteria outlined in section B.
 - 5.3 The maximum amount of benefit under section B of this offer is £75. This means that if the savings account is in joint names, we will only credit the account with up to £75, not £75 for each person named on the account;
 - 5.4 If you close your qualifying Regular Saver account during the Offer period but then open another account, that subsequent account will not qualify for this offer.

Section C: Other Important Information

The Offer Period

6. This Offer is only available for new current account customers who apply for a Standard Current Account, or an Everyday Extra account between 07/06/2024 until the date we notify or publicise as that date upon which this Offer will expire ("the Offer Period").
7. You will not be eligible for, or qualify for this Offer after the expiry of the Offer Period unless your application to open your Co-operative Bank current account was received prior to the expiry of the Offer Period.
8. You will not be eligible for this Offer if you are an existing customer that closes a Co-operative Bank or smile current account of any type within the offer period (this includes Standard Current Account, Cashminder, Everyday Extra, Current Account Plus, Privilege, Privilege Premier, Student, smile Current Account, smile More, smile Student account), and then applies for a Standard Current Account or Everyday Extra account for the purpose of benefitting from this offer.

Our right to decline your application or vary this Offer

9. Our accounts are subject to eligibility criteria, status and our lending policy. We reserve the right to decline your application. T&Cs apply.

10. Where we decline your application for a Current Account or Savings Account, we will not make an incentive payment.
11. We have the right to withdraw or vary the terms of the Offer or the Offer Period at any time. Any such withdrawal or variation will not adversely affect the rights of an Eligible Customer who has participated or is participating in the Offer in good faith. We will update our website with the final switch request date on which we will honour payments.
12. We reserve the right to withhold any payment (or to reverse any payment already made) where we have reasonable grounds for suspecting you have sought to materially abuse or profiteer from the offer. For example, this may arise if we have grounds for believing that you have sought to engage in a marketing campaign.
13. You must consider your personal tax position in relation to both the Switch Incentive and Regular Saver incentive payments.