The co-operative bank

The Co-operative Bank Switch Offer Terms and Conditions – November 2026

These terms and conditions (the Terms) govern The Co-operative Bank plc (we, us) Switch Offer. These Terms are between you and us.

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

Section A: £125 Switch Incentive

Section B: £25 Monthly Stay Incentive

Section C: Other Important Information

Section A: £125 Switch Incentive

1. Subject to Section C, we will pay the sum of £125 to an Eligible Customer who meets the eligibility criteria in Section A (the £125 Switch Incentive).
2. In Section A of these Terms an 'Eligible Customer' means a customer who:
   - 2.1 Requests to switch a personal account held with another provider into an 'Eligible Account' with us (which shall mean a The Co-operative Bank Standard Current Account, Current Account Plus, Privilege, Privilege Premier, or Everyday Extra account and no other account) during the Offer Period, through one of the following switch request methods:
     - a) Requests to switch a personal account held with another provider into an existing Eligible Account; or
     - b) Requests to switch a personal account held with another provider as part of an application for a new Eligible Account; or
     - c) Requests to switch a personal account held with another provider within two weeks of opening a new Eligible Account.
   - 2.2 Within eight weeks of the switch request, completes a full switch into an Eligible Account using the Current Account Switch Service (which will include the closure of the personal account with the other provider, and moving all funds and payment instructions from that account to the Eligible Account on the day that the switch completes).
   - 2.3 Within the thirty days following the switch completion date (and not before the full switch has completed):
     - a) Has deposited £1,500 or more into the Eligible Account (this can be transferred as part of the switch and/or by one or more deposits); and
     - b) Has set up at least two active Direct Debits on the Eligible Account (this can include any Direct Debits that are automatically transferred as part of the switch or are already in place on existing Eligible Accounts); and
     - c) Has made five or more payments using their debit card on their Eligible Account (this includes any digital wallet transactions but excludes pending transactions); and
     - d) Is registered for our online banking and/or mobile banking service, including where that registration was already in place before the switch completion date.
   - 2.4 Has not previously benefitted from this, or any previous account switch offers with The Co-operative Bank since 1 November 2022.
   - 2.5 Holds the Eligible Account at the time the £125 Switch Incentive is paid. We will not pay the £125 Switch Incentive into any other account.
3. We will credit £125 to the Eligible Account of an Eligible Customer under Section A within seven days of the date they meet the eligibility criteria. The credit will be labelled as 'Adjustment' in account transactions or on a statement.

4. An Eligible Customer is entitled to only one £125 Switch Incentive payment, even if they switch more than one account to us using the Current Account Switch Service and meet the eligibility criteria under Section A with respect to the additional account(s). The maximum amount we will pay into an Eligible Account under Section A of this Switch Offer is £125. This means that if an Eligible Account is held in joint names, we will only credit the Eligible Account with £125 in total, not £125 for each person named on the Eligible Account.
5. The £125 Switch Incentive is not available in conjunction with any other switching offer with The Co-operative Bank, except for the £25 Monthly Stay Incentive (see Section B).
6. The £125 Switch Incentive is only available for applications to switch a current account to us using the full Current Account Switch Service received on or after 16 November 2026 until the date we notify or publicise on our website as that date upon which this Switch Offer will expire (the "Offer Period").
7. You will not qualify for this Switch Offer unless your application to switch into an Eligible Account is received before the expiry of the Offer Period, with the exception of an Eligible Customer described in clause 2.1 c); where the application to switch can be made within two weeks of account opening, even if the date is later than the expiry of the Offer Period.

Section B: £25 Monthly Stay Incentive

8. After receiving the £125 Switch Incentive payment under Section A, an Eligible Customer may also qualify for up to three monthly payments of £25 (the £25 Monthly Stay Incentive) if they meet the eligibility criteria in Section B and subject to Section C. In Section B of these Terms an 'Eligible Customer' means a customer who:
   - 8.1 Has successfully qualified for and received payment of the £125 Switch Incentive as detailed in Section A above.
   - 8.2 In each full month (up to a maximum of three months), following the date of receipt of the £125 Switch Incentive payment in Section A;
     - a) Has deposited £1,500 or more into the Eligible Account; and
     - b) Has made five or more payments using their debit card on their Eligible Account (this includes any digital wallet transactions but excludes pending transactions); and
     - c) On the final day of the Qualifying Period, has two active Direct Debits on the Eligible Account.
   - 8.3 Holds the Eligible Account at the time each £25 Monthly Stay Incentive is paid. We will not pay a £25 Monthly Stay Incentive into any other account.
9. The Qualifying Period for the first £25 Monthly Stay Incentive will commence the day following the date of payment of the £125 Switch Incentive in Section A. The period will then run to (but not include) the same date of the following month. The Qualifying Periods for the second and third £25 Monthly Stay Incentives will commence on the day following the date of the end of the previous Qualifying Period, and again run until, but not include, the same day of the following month.

Example scenario: An Eligible Customer under Section A receives their £125 Switch Incentive payment into their Eligible Account on 14th December. The Qualifying Periods for the first, second and third £25 Monthly Stay Incentives would therefore be:

- Qualifying Period for first £25 Monthly Stay Incentive: 15th December – 14th January
- Qualifying Period for second £25 Monthly Stay Incentive: 15th January – 14th February
- Qualifying Period for third £25 Monthly Stay Incentive: 15th February – 14th March

10. We will credit each £25 Monthly Stay Incentive to the Eligible Account of an Eligible Customer under Section B within seven days of the date of the end of the Qualifying Period for that £25 Monthly Stay Incentive. The credit will be labelled as 'Adjustment' in account transactions or on a statement.
11. If you do not meet the eligibility criteria for one £25 Monthly Stay Incentive, you may still be eligible for any other £25 Monthly Stay Incentive if you are able to meet the eligibility criteria for that £25 Monthly Stay Incentive.
12. An Eligible Customer is entitled to only three £25 Monthly Stay Incentive payments of £25 each. The

maximum amount we will pay into an Eligible Account under Section B of this Switch Offer is £75. This means that if an Eligible Account is held in joint names, we will only credit the Eligible Account with up to a maximum of £75 in total (made up of three £25 payments), not £75 for each person named on the Eligible Account.

13. An Eligible Customer is entitled to only three £25 Monthly Stay Incentive payments (a total of £75), even if they switch more than one account to us using the Current Account Switch Service and meet the eligibility criteria under Section B with respect to the additional account(s).
14. This £25 Monthly Stay Switch Incentive is only available in conjunction with Section A of this Switch Offer. It is not available in conjunction with any other switching offer with The Co-operative Bank, except for the £125 Switch Incentive of this particular Switch Offer.

Section C: Other Important Information

15. When we refer to the Switch Offer in these Terms, we are referring to the £125 Switch Incentive and/or the three £25 Monthly Stay Incentives referred to in Sections A and B.
16. You will not be eligible for this Switch Offer if you are an existing customer that closes a The 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 an Eligible Account for the purpose of benefitting from this Switch Offer.
17. You can only benefit from this Switch Offer with respect to one Eligible Account. If you close an Eligible Account during the Offer Period, you will not be eligible for any payment under this Switch Offer with respect to any other account.
18. You will not be eligible for any payment under this Switch Offer if, at the time of payment, we either have grounds for closing the Eligible Account under its Terms and Conditions, but we have not yet done so, or we have given you notice to close the Eligible Account, whether or not that notice has expired.
19. If the Eligible Account is held in joint names, the eligibility criteria in Section A clause 2.4 must be met by each accountholder and if it is not, no Incentive will be payable.
20. This Switch Offer is only available for applications to switch a personal use current account to us. You cannot benefit under this Switch Offer if the account you are switching from and closing is identified as a business account (including a Partnership or Sole Trader account).
21. Notwithstanding any other provision of these Terms, we reserve the right, at our sole discretion, to award an incentive under this Switch Offer to any customer who does not strictly meet all of the eligibility criteria set out above. This discretion may be exercised, for example, where we consider it appropriate in light of a customer's individual circumstances, including vulnerability or limited access to online or mobile banking services. The waiver of the eligibility criteria shall be made on an exceptional basis only and shall not constitute a precedent or create any expectation that similar decisions will be made in respect of other customers or future applications. All eligibility criteria and requirements shall continue to apply in all other cases.
22. These Terms apply in addition to and should be read together with the account terms and conditions that apply to your Eligible Account, our switching terms and requirements set out in our Guide to switching your Current Account and The Co-operative Bank's Privacy Notice. These documents can be found on our website www.co-operativebank.co.uk or you can contact us for a copy.
23. We are not mandated to provide you with an Eligible Account (unless the law requires us to). Each Eligible Account will be open subject to that account's particular eligibility criteria (which should not be confused with the eligibility criteria set out in this Switch Offer) and upon satisfactory completion of checks we carry out. We reserve the right to decline your application for an Eligible Account. Where we decline your application for an Eligible Account, we will not make any payment to you under this Switch Offer.
24. We have the right to withdraw, vary or amend these Terms or the Offer Period at any time. Any such withdrawal, amendment or variation will not adversely affect the rights of an Eligible Customer who has participated or is participating in the Switch Offer in good faith. We will update our website with any varied or amended Terms and the date the Offer Period ends. If any or part of these

Terms are held to be invalid or unenforceable, the rest of the Terms will continue to apply.

25. We reserve the right to withhold any payment (or to reverse any payment already made) under this Switch Offer where we have reasonable grounds for suspecting Eligible Customers have sought to materially abuse or profiteer from this or any previous offer or otherwise attempt to exploit the Switch Offer contrary to its intended purpose.
26. Eligible Customers are responsible for considering any tax implications arising from any and all payments under this Switch Offer.
27. All payments paid by us made under any section of these Terms are paid in pounds (£) sterling in cash. There is no alternative or swaps in relation to any of the payments made by us.
28. We are The Co-operative Bank p.l.c. (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)). 'The Co-operative Bank' and 'smile' are trading names of and will refer to The Co-operative Bank p.l.c. within these Terms.