

A guide to savings account interest rate changes

Following the increase to the Bank of England Base Rate on 3 August 2023, we are again increasing the interest rates on our variable rate savings accounts, with effect from 7 September 2023. Please see the tables below for full details of the changes.

Interest rates

Interest rates are variable unless stated otherwise
Bank of England base rate 5.25 %

On-sale Accounts

Instant Access			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Online Saver For eligible current account holders.	Annually	£1+	2.53	2.53	2.65	2.65
Smart Saver	Annually	£1+	1.75	1.75	1.81	1.81
Future Fund	Annually	£5,000+	1.75	1.75	1.81	1.81
		£1,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81

ISA			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Tax-free%##	AER%^	Tax-free%##
Cash ISA	Annually	£1+	1.75	1.75	1.81	1.81

Limited Access			Rates up to 06.09.2023		Rates from 07.09.2023		
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#	
Select Access Saver	Annually	Four withdrawals or less per calendar year	£1+	3.12	3.12	3.25	3.25
		Five withdrawals or more per calendar year	£1+	1.25	1.25	1.31	1.31

Off-sale Accounts

Please note that the accounts below can no longer be opened, but will continue to operate as normal.

Instant Access			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Bonus Account	Annually	£5,000+	1.75	1.75	1.81	1.81
		£1,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Britannia Cash Child Trust Fund (non stakeholder)	Annually	£1+	1.75	1.75	1.81	1.81
Britannia DirectSaver	Annually	£100+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
	Monthly	£100+	1.76	1.75	1.82	1.81
Britannia FirstSaver	Annually	£100+	1.76	1.75	1.82	1.81
		£1+	1.75	1.75	1.81	1.81

Off-sale Accounts Continued

Please note that the accounts below can no longer be opened, but will continue to operate as normal.

Instant Access			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Britannia Flexible Savings	Annually	£20,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
	Monthly	£20,000+	1.76	1.75	1.82	1.81
		£1+	1.76	1.75	1.82	1.81
Britannia Instant Access Card Deposit	Annually	£20,000+	1.75	1.75	1.81	1.81
		£100+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Britannia Matured Child Trust Fund	Annually	£1+	1.75	1.75	1.81	1.81
Britannia Select Saver Card	Annually	£1+	1.75	1.75	1.81	1.81
Cash Saver	Bi-annually	£50,000+	1.75	1.75	1.81	1.81
		£10,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
The Co-operative Bank Instant Access Savings Account (formerly CIS Instant Access Savings Account)	Annually	£200+	1.75	1.75	1.81	1.81
		1+	1.75	1.75	1.81	1.81
The Co-operative Instant Access Savings Account	Annually	£1+	1.75	1.75	1.81	1.81
The Co-operative Membership Savings	Annually	£1+	1.75	1.75	1.81	1.81
Deposit	Bi-annually	£50,000+	1.75	1.75	1.81	1.81
		£10,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Investment 90	Bi-annually	£50,000+	1.75	1.75	1.81	1.81
		£25,000+	1.75	1.75	1.81	1.81
		£10,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Linked Savings	Annually	£1+	1.75	1.75	1.81	1.81
Pathfinder	Monthly	£100,000+	1.76	1.75	1.82	1.81
		£50,000+	1.76	1.75	1.82	1.81
		£15,000+	1.76	1.75	1.82	1.81
		£5,000+	1.76	1.75	1.82	1.81
		£2,500+	1.76	1.75	1.82	1.81
		£1+	1.76	1.75	1.82	1.81
Personal Special Deposit	Bi-annually	£50,000+	1.75	1.75	1.81	1.81
		£10,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81

Off-sale Accounts Continued

Please note that the accounts below can no longer be opened, but will continue to operate as normal.

Instant Access			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Privilege Premier Savings If you convert your Privilege Premier current account to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£100,000+	5.00	5.00	5.25	5.25
		£1+	4.90	4.90	5.15	5.15
Privilege Savings If you convert your Privilege current account to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£1+	4.71	4.71	4.96	4.96
Save Direct	Annually	£100,000+	1.75	1.75	1.81	1.81
		£50,000+	1.75	1.75	1.81	1.81
		£25,000+	1.75	1.75	1.81	1.81
		£15,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£250+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Savewise	Bi-annually	£50,000+	1.75	1.75	1.81	1.81
		£10,000+	1.75	1.75	1.81	1.81
		£5,000+	1.75	1.75	1.81	1.81
		£1+	1.75	1.75	1.81	1.81
Savings Plus If you convert your Current Account Plus to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£1+	4.50	4.50	4.75	4.75
TESSA Deposit (Matured TESSA Account)	Annually	£1+	1.75	1.75	1.81	1.81
High Interest Tracker Based on Bank of England base rate of 5.25 %	Annually	£1+	4.75	4.75	Transferring to Base Rate Tracker on 24 August 2023	

Instant Access			Rates from 24.08.2023	
Account name	Interest credited	Balance	AER%^	Gross%#
Base Rate Tracker	Annually	£100,000+	5.00	5.00
		£75,000+	4.25	4.25
		£50,000+	3.75	3.75
		£25,000+	3.25	3.25
		£10,000+	2.75	2.75
		£1+	2.25	2.25

Off-sale Accounts Continued

Please note that the accounts below can no longer be opened, but will continue to operate as normal.

ISA			Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	Interest credited	Balance	AER%^	Tax-free%##	AER%^	Tax-free%##
Additional Allowance ISA	Annually	£1+	3.00	3.00	3.00	3.00
Britannia 30-Day Notice Cash ISA	Annually	£9,000+	5.00	5.00	5.25	5.25
		£3,000+	5.00	5.00	5.25	5.25
	Monthly	£9,000+	5.11	5.00	5.37	5.25
		£3,000+	5.11	5.00	5.37	5.25
Britannia Cash ISA	Annually	£1+	4.00	4.00	4.25	4.25
Britannia Instant Access Cash ISA	Annually	£15,000+	4.00	4.00	4.25	4.25
		£9,000+	4.00	4.00	4.25	4.25
		£3,000+	4.00	4.00	4.25	4.25
		£1+	4.00	4.00	4.25	4.25
The Co-operative Cash ISA	Annually	£1+	1.75	1.75	1.81	1.81
Online Cash ISA For eligible current account holders	Annually	£1+	2.53	2.53	2.65	2.65

ISA				Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	No. of withdrawals	Interest credited	Balance	AER%^	Tax-free%##	AER%^	Tax-free%##
Britannia Limited Access Cash ISA	One withdrawal or less, including partial transfers, per tax year*	Annually	£500+	3.12	3.12	3.12	3.12
			£1+	1.62	1.62	1.62	1.62
	Two withdrawals or more, including partial transfers, per tax year*		£1+	1.62	1.62	1.62	1.62
Britannia Select Access Cash ISA (all issues)	Two withdrawals or less, including partial transfers, per tax year*	Annually	£1+	3.12	3.12	3.12	3.12
	Three withdrawals or more, including partial transfers, per tax year*		£1+	1.62	1.62	1.62	1.62

Off-sale Accounts Continued

Please note that the accounts below can no longer be opened, but will continue to operate as normal.

Limited Access				Rates up to 06.09.2023		Rates from 07.09.2023	
Account name	No. of withdrawals	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Britannia DirectSaver Reserve		Annually	£100+	1.75	1.75	1.81	1.81
			£1+	1.75	1.75	1.81	1.81
Britannia EasySaver Card	Withdrawals on twelve days or less per calendar year	Annually	£100,000+	1.75	1.75	1.81	1.81
			£50,000+	1.75	1.75	1.81	1.81
			£20,000+	1.75	1.75	1.81	1.81
			£100+	1.75	1.75	1.81	1.81
	Withdrawals on thirteen days or more per calendar year		£1+	1.75	1.75	1.81	1.81
Britannia Maturity Saver & Matured Bond Instant Access (for customers with a maturing bond only)		Anniversary	£100,000+	1.75	1.75	1.81	1.81
			£50,000+	1.75	1.75	1.81	1.81
			£250+	1.75	1.75	1.81	1.81
			£1+	1.75	1.75	1.81	1.81
		Monthly	£100,000+	1.76	1.75	1.82	1.81
			£50,000+	1.76	1.75	1.82	1.81
			£250+	1.76	1.75	1.82	1.81
			£1+	1.76	1.75	1.82	1.81
Britannia Select Access Saver (all issues)	Four withdrawals or less per calendar year	Annually	£1+	3.12	3.12	3.25	3.25
	Five withdrawals or more per calendar year		£1+	1.25	1.25	1.31	1.31

Personal Savings Allowance

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#. 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/apply-tax-free-interest-on-savings

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.

^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.

Gross is the rate of interest payable before any tax is taken off.

Tax-free means you will not pay any tax on your interest.

Variable interest means that it could go up or down.

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Information correct as at 03/08/2023