The co-operative bank

keyfacts®

Key features of our

Online Cash ISA

The Financial Conduct Authority is a financial services regulator. It requires us, The Co-operative Bank, to give you this important information to help you decide whether our Online Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Stay in control of your tax-free* savings with easy access to your account online or on mobile. To manage your savings on the go, simply download our mobile banking app, register for the service to make payments and check your balance and more.

Please read the account summary information found in the summary box below. For full details you should also read its terms and conditions.

Summary Box

Account name	Online Cash ISA
What is the interest rate?	**Rates** **Tax-free*** 2.00 %; **AER~** 2.00 % Interest is calculated daily and will be paid into your account annually on 5 April.
Can The Co-operative Bank change the interest rate?	**Yes,** the interest rate is variable, which means it can go up or down. We may change your interest rate for various reasons, please see the 'Changing these terms and ending this agreement' section of our General Terms and Conditions for more details. **When we increase our interest rates** – we'll tell you about the change within 30 days after it's happened. **When we decrease our interest rates** – we'll inform you by personal notice at least two months before we make the change.
What would the estimated balance be after 12 months based on a £1,000 deposit?	**Initial deposit at account opening:** £1,000; **Balance after 12 months:** £1,020.00; **Interest earned:** £20.00 We have worked this out assuming: • You haven't made any additional deposits or withdrawals. • We haven't changed the interest rate in the 12 month period.

How do I open and manage my account?	**Can I apply for this account?** To apply, you must: • be a UK resident • be aged 18 or over • have either a Co-operative Bank Current Account, Current Account Plus, Privilege current account, Privilege Premier current account, Student current account, Cashminder Account, Everyday Extra Current Account or any other account we specify in the future • be registered for online banking. This account can only be opened as a sole account. **How do I apply for this account?** You can apply for this account through the 'Products' section of online banking. **Is there a minimum and a maximum balance?** The minimum opening balance is **£1**. The maximum balance is **£1,000,000**. You've got 30 days from when we open your account, to pay in the minimum balance of £1. If after 30 days you haven't met the minimum balance, we may close the account immediately and return any funds to you. **How do I make deposits into this account?** **If you're using your annual ISA allowance for the current tax year**** - you can pay money in by: • electronic transfers from another account held with us or another provider (such as by using their app or setting up a standing order). **You cannot deposit or withdraw cash and/or cheques from this account.** The maximum you can pay into the Online Cash ISA if using your annual ISA allowance is £20,000 per tax year**. Please note, the rules around ISAs are changing from April 2027. For more details go to: **www.gov.uk/government/publications/tax-free-savings-newsletter-19/tax-free-savings-newsletter-19-november-2025** **If you're transferring your cash ISA to us** – you can do this by providing us with a completed ISA transfer authority form. You'll receive the form in your welcome pack so just complete it, return it to us and we'll arrange the transfer on your behalf. **How do I contact you to discuss this account?** By telephone or visiting a branch.
Can I withdraw money?	Yes – whenever you want as this account has no restrictions on the number of withdrawals. However, as this cash ISA is not a flexible cash ISA, any money that you withdraw from your ISA will lose its tax-free* status and, if repaid back into an ISA, it will count towards your current tax year's** ISA allowance. So, for example, if you have deposited £10,000 and then withdraw £1,000, you will only be able to deposit a further £10,000 in that tax year**. You can make withdrawals through the following ways: **Online and mobile banking** – Through electronic transfers to other accounts with us or another provider. **You cannot deposit or withdraw cash and/or cheques from this account.**
Additional information	If you are or have previously been made bankrupt, you are eligible to apply. Interest earned from this account **will not** count towards any of your available personal savings allowance. All interest earned from your ISA will be free of both Income and Capital Gains Tax. You cannot pay into a cash ISA with us if you have already paid in the full annual ISA allowance in this tax year**. If you do not place any money in your account during a tax year**, you will need to contact us to make a new declaration should you wish to make a deposit in a subsequent tax year**. 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. *Tax-free means you will not pay any tax on your interest. ~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. **Tax year runs from 6 April to 5 April.

What is a Co-operative Bank Online Cash ISA?

- It's an instant access deposit account, that allows you to manage your savings, any time anywhere with online banking and mobile app.
- It pays a variable rate of interest.
- An Individual Savings Account (ISA) is not an investment in its own right, it's a tax-free* wrapper in which you can hold your money to protect it from Income and Capital Gains Tax.
- Because of the tax benefits of ISAs, the government has set limits on the amount you can invest in an ISA in each tax year** – see the following pages for details of the ISA investment limits.

Eligibility

- To open an account you must be aged 18 or over.
- Must be resident in the UK.
- Accounts must be opened in a sole name only and cannot be opened as a joint account.
- To open an Online Cash ISA you must also have either a Co-operative Bank Current Account, Current Account Plus, Privilege current account, Privilege Premier current account, Student current account, Cashminder Account, Everyday Extra Current Account or any other account we specify in the future.
- You must also be registered for online banking.

How do I pay into the cash ISA?

You can use your account number and sort code (contained on your welcome letter or available through online and mobile banking) to pay in by:

- Direct transfer from another Co-operative Bank account or another bank account.
- You can also transfer your current or previous ISA allowance from an existing ISA with us or another provider, please see the 'Can I transfer my ISA?' section.
- Please note: You can't make payments into an Online Cash ISA by cash or cheque.

How do I take money out?

You can have access to your money at any time by making an online transfer via online banking or mobile banking.

- We may set limits on payments which we will tell you about when you make a payment.
- This is not a flexible ISA so any withdrawals of capital cannot be replaced.
- **Please note:** You can't make payments from an Online Cash ISA by cash or cheque.

How much can I pay in?

- The minimum amount needed to open an Online Cash ISA is £1 and you can make further deposits at any time.
- The maximum you can pay into the Online Cash ISA if you are using your annual ISA allowance is £20,000 per tax year**, less any amount you have already contributed to a cash ISA, stocks and shares ISA, innovative finance ISA or Lifetime ISA.
- If you do not place any money in your account during a tax year**, you'll need to contact us to make a new declaration should you wish to make a deposit in a subsequent tax year**.

What interest will I earn on my money?

- Interest is calculated daily on your cleared balance and credited to your account annually on 5 April.
- Interest rates may change from time to time. We will always notify you of any changes. Please see the Terms and Conditions for further details of changes to interest rates and notification time frames.
- The Co-operative Bank website displays the interest rates – go to **co-operativebank.co.uk/savings**

What else do I need to know?

The following sections contain important general information about ISAs that you should also read alongside the product information, before applying for a cash ISA with us.

To save in a cash ISA you must be aged 18 or over and be resident in the UK.

You cannot pay into a cash ISA with us if you have already paid in the full annual ISA allowance in this tax year**.

What is an ISA?

Individual Savings Accounts (ISAs) were introduced by the government to encourage more people to save for the future. To help with this, ISAs are tax efficient, making them a potentially effective way to make your money grow. This favourable tax treatment depends on the individual's circumstances and may be subject to change in the future. There are different types of ISA - cash ISAs, stocks and shares ISAs, innovative finance ISAs and a Lifetime ISA.

Cash ISA - This allows you to save money in a deposit-based savings account.

Stocks and shares ISA - This allows you to put money into a stock market-based investment, such as unit trusts, for the potential of greater returns. However, the value of investments in stocks and shares ISAs and the income from them may fall as well as rise and is not guaranteed; you may lose part or all of your investment.

Innovative Finance ISA - Lenders can benefit from tax-free* interest courtesy of the new innovative finance ISA (IFISA), which will cover loans arranged through peer-to-peer (P2P) platforms.

Lifetime ISA - The Lifetime ISA is available to people under the age of 40. Contributions of up to £4,000 can be made in each tax year** and the government will then provide a 25% bonus on these contributions at the end of the tax year**.
The funds can be withdrawn from the age of 60, or before that for the purpose of purchasing a first home.

Please note we do not offer stocks and shares ISAs, innovative finance ISAs or Lifetime ISAs.

How much can I save in an ISA?

The government limits the amount you can save and invest in ISAs each tax year** (6 April to 5 April the following year).
The annual ISA allowance is £20,000 and you can save any part of, or your whole ISA allowance in a cash ISA, a stocks and shares ISA, innovative finance ISA or a Lifetime ISA or a combination of the four. The following chart illustrates this:

Per tax year**	Cash ISA	Stocks and Shares ISA	Innovative Finance ISA	Lifetime ISA	Maximum total allowance
From 6 April to 5 April each tax year.**	Up to £20,000 less whatever you deposit in a stocks and shares ISA, an innovative finance ISA and a Lifetime ISA.	Up to £20,000 less whatever you deposit in a cash ISA, an innovative finance ISA and a Lifetime ISA.	Up to £20,000 less whatever you deposit in a cash ISA, stocks and shares ISA and a Lifetime ISA.	Up to £4,000. Contributions to a Lifetime ISA count toward the overall £20,000 ISA contribution limit.	Up to £20,000

Please note once you have paid in your full annual ISA allowance for the tax year**, you can't make any further payments into an ISA of any type until the next tax year**, regardless of any withdrawals you might make.
If you pay into a cash ISA, you will be subscribing to a cash ISA for the current tax year** and you will be limiting the amount of tax efficient savings you can make in a stocks and shares ISA, innovative finance ISA or Lifetime ISA. Where you do not use your full ISA allowance within a tax year**, it cannot be carried forward into the next tax year**.
The tax information provided is based on our current understanding of current law and HM Revenue & Customs practice which can change. Tax treatment depends on an individual's personal circumstances.

What if my contributions exceed the ISA limits in any tax year**?

If you put too much into your Online Cash ISA, we'll return the money to you. How long that takes will depend on how you put it in:
- From another Co-operative Bank account, you'll have the money back the next day.
- Via electronic transfer from another bank, you'll have the money back within four Business Days^.

Can I transfer my ISA?

You may transfer a cash ISA into another cash ISA, a stocks and shares ISA or an innovative finance ISA.
- **Transferring in** – The easiest way to transfer an existing cash ISA you have (with us or elsewhere) to your Online Cash ISA is to complete the Cash ISA Transfer Authority Form enclosed with your welcome letter. Alternatively, you can contact us in branch or on the phone:
  - Your cash ISA with your existing provider may have restrictions relating to ISA transfers out and you may wish to check this before requesting a transfer to us.
  - You will not lose the tax benefits provided you first open an Online Cash ISA with us. **You must not withdraw the funds yourself to transfer to us as they will lose their tax-free* status.**

If you're transferring the current tax year's** ISA allowance, you must transfer all of the subscription you have already made for the current tax year**. You can, however, open a new Online Cash ISA with us by transferring previous tax years'** subscriptions of any amount so long as it doesn't contain any part of the current tax year's** subscription. Some ISA providers may also offer the facility to transfer in any money you have in a stocks and shares ISA or innovative finance ISA to a cash ISA; we do not currently offer this type of transfer.
- **Transferring out** – You can transfer part or all of your Online Cash ISA to another provider at any time. You will not lose the tax benefits provided you first open an ISA with the other provider. Your new provider should then be asked to contact us to arrange the transfer. **You must not withdraw the funds yourself to transfer as they will lose their tax-free* status.**

What about tax?

- Any interest on money saved in a cash ISA is paid tax-free*, which means completely free of UK income tax, provided you continue to meet HM Revenue & Customs regulations governing this product.

What if I open an Online Cash ISA, then change my mind?

- You have a right to cancel your ISA, without giving any reason, for 14 calendar days from the date the account is opened or upon receipt of your welcome letter, whichever is later.
- It's important that you notify us if you change your mind, and don't simply close your account. If you close your account without notifying us that you have changed your mind, any money that you withdraw from your ISA will lose its tax-free* status and, if repaid back into an ISA, it will count towards your current tax year's** ISA allowance.
- When you cancel your account we'll help you switch to another of our accounts, transfer your ISA to another provider or give you your money back, as you wish.
- You can cancel by writing to us at Customer Services, ISA Team, The Co-operative Bank, PO Box 4931, Swindon SN4 4PL, by calling **03457 212 212**† or by visiting a Co-operative Bank branch.

How will I know how my Online Cash ISA is doing?

- We'll provide regular paperless statements (made available through online banking) and you can at any time view information we provide about each payment in or out of your account on online banking and ask us for it at any time through online banking.

How to contact us

You don't need to contact us if you wish to pay in or make a withdrawal, you can simply do this via **online or mobile banking**. If you have any other questions, you can call our telephone banking service on **03457 212 212**† (after registering/answering some simple security questions). Or write to: Tax Services, The Co-operative Bank, PO Box 4931, Swindon SN4 4PL.

If something goes wrong

We know that sometimes things go wrong and here at The Co-operative Bank we really value your feedback. Letting us know when you are dissatisfied with our products or service, provides us with the opportunity to put it right as quickly as possible and helps us to improve our service for all our customers.

Get in touch online You can find more information by going to our website **co-operativebank.co.uk/complaints** or alternatively you can contact us via email at **complaints@co-operativebank.co.uk**

In Person Speak to us in person at one of our branches. Use our branch finder **co-operativebank.co.uk/global/branch-finder** to find your nearest branch and its opening hours.

Telephone Talk to our Customer Services team on **03457 212 212**†.

In Writing The Co-operative Bank p.l.c. Customer Response, PO Box 4931, Swindon SN4 4PL.

If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, Exchange Harbour, London E14 9SR, telephone **0800 023 4567**. For more information visit: **www.financial-ombudsman.org.uk**. The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK. If you purchased your account online you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online.

The platform can be found at **http://ec.europa.eu/consumers/odr/**

Compensation

The Co-operative Bank p.l.c. is covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation of up to £120,000 to eligible depositors in the event of the Bank becoming insolvent. smile is a trading name of The Co-operative Bank and, as such, protection provided to depositors by the FSCS is limited to £120,000 for the total amount of combined deposits held with The Co-operative Bank, and smile.

Certain customers are not covered by the FSCS.

Please visit **www.fscs.org.uk** for further details. Alternatively, please ask a member of staff at any branch. Or, if you prefer, please call **03457 212 212**†.

Product Specific Terms and Conditions

These terms apply to the Online Cash ISA. They add to our Co-operative Bank General Terms and Conditions and will apply instead of any term in the General Terms and Conditions if there is a difference. Please read them and keep them safe.
Variable interest rates can go up and down. To find out the current interest rates on our variable rate savings accounts, please visit our website at **co-operativebank.co.uk/savings** or contact us.
Interest earned **will not** count towards your available personal savings allowance, providing these Product Specific Terms and Conditions have been fully met. It is not possible to hold any of our ISAs as a joint account. To find out our daily maximum withdrawal limits, please visit our website at **co-operativebank.co.uk** or contact us.

Terms we've used

Annual ISA allowance
This is the maximum you can pay into an ISA in any tax year**. This amount is set out in the ISA regulations.

Interest

Interest rate The interest rate is variable.
When is it paid? Annually on 5 April.
How is it paid? Into this account.
Accounts limits Minimum balance **£1**
You will have 30 days from the date when we open the account to fund the account to the minimum balance of **£1**. If after 30 days you have not met the minimum balance we can close the account immediately and return any funds to you as advised to you at account opening.
Maximum balance £1,000,000

Payments in and out

Paying in You can pay in by electronic transfer from another account held with us or another UK provider (including standing orders).
You cannot pay in by cash or cheque.
Withdrawals You can withdraw your money whenever you want.
Online banking – internal transfers and transfers to another provider.
Mobile banking app – internal transfers and transfers to another provider.
You cannot withdraw cash or Banker's cheques.
You can only instruct us to make payments out of your account using online or mobile banking.
You cannot make international payments.
ISA Transfers in You can transfer in cash ISAs you hold with us or another provider.
ISA Transfers out You can transfer any amount to a cash ISA you hold with us or another provider.

Statements

We'll provide regular statements and you can at any time view information we provide about each payment in or out of your account on online banking and ask us for it at any time through online banking. You will not receive paper statements for your account but you can request a paper copy of your statements by calling us. We may charge you for providing paper copies of either your statements or other information in relation to transactions on your account.
Our charges are set out in your welcome pack.

Other terms

Availability
To open the account you need to hold either a Co-operative Bank Current Account, Current Account Plus, Privilege Current Account, Privilege Premier Current Account, Student Current Account, Cashminder Account, Everyday Extra Current Account or any other account we specify in the future. You don't need to keep the associated current account open in order to keep this savings account open.
You can only use telephone banking to instruct us to make payments out of your account in the following circumstances:

- Online or mobile banking are not available due to system maintenance or service is otherwise disrupted.
- Your online or mobile banking access has been blocked or there are other reasons why you cannot access online or mobile banking.
- The payment or transfer is above a limit we may set
- You wish to make a transfer by CHAPS.
- Another person operates your account under a power of attorney and they wish to instruct us to make a payment.

*Tax-free means you will not pay any tax on your interest.
**Tax year runs from 6 April to 5 April.
^Business Day - A Business Day is usually Monday to Friday (excluding bank holidays).

Please call 03457 212 212† 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).

†Lines open 8am to 6pm Monday-Friday and 9am to 5pm Saturday and Sunday. 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 network provider. Calls may be monitored or recorded for security and training purposes. Calls to 0800 and 0808 numbers are free from landlines and mobiles.
Information correct as at 07/2026.