

# A guide to Regular Saver

## Issue 1

The **co-operative** bank

Available exclusively to qualifying current account holders the Regular Saver offers a higher rate of interest compared to our other instant access savings accounts. Our Regular Saver provides a hassle free, short-term regular savings product with unlimited access. Ideal for when you want to save for something special – like a car, a holiday or just want to create good savings habits. An account that supports customers who want to make regular payments however small but is flexible enough to respond to life's little surprises.

You can access your account online, through our mobile app, over the phone or in branch.

### Regular Saver account benefits

- “Exclusive offer” for existing qualifying current account customers
- Ideal if you want to save regularly but need access to your money in an emergency or for an important purchase.

### Account features

- Variable interest rate
- 12 month term - The 12 months starts from the date we receive and accept your 1st deposit
- No minimum monthly deposit
- Open an account with a minimum deposit of £1 - to be paid within 30 days
- Maximum deposit of £250 per calendar month\*
- Access to your funds when you need it
- Manage your account online, through our mobile app, over the phone or in branch
- Interest is paid gross annually into this account on maturity
- Product converts to an instant access variable rate Smart Saver account at the end of the 12 month term
- Available as a sole or joint account.

### Eligibility

To open a Regular Saver you must:

- be a UK resident aged 16 or over;
- and 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;
- Not already have a Regular Saver of the same issue.

### Additional information

- Following the introduction of the Personal Savings Allowance, we will no longer deduct tax and interest on your savings will be paid gross<sup>#</sup>. 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 [gov.uk/apply-tax-free-interest-on-savings](https://www.gov.uk/apply-tax-free-interest-on-savings)
- If you have a Current Account Plus, Privilege current account or Privilege Premier current account, the savings account linked to your current account may be more suitable; please ask us for more details.

### We're here to help

If you're not sure which savings account is right for you, we're here to give you all the information you need to help you make the right choice.

Call us on **03457 212 212**~ lines open 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday.

Go to [co-operativebank.co.uk](https://www.co-operativebank.co.uk)

Visit a **Co-operative Bank branch**.

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							
<b>Account name</b>	Regular Saver Issue 1						
<b>What is the interest rate?</b>	<table border="1"> <thead> <tr> <th>Gross#</th> <th>AER<sup>†</sup></th> </tr> </thead> <tbody> <tr> <td>7.00 %</td> <td>7.00 %</td> </tr> </tbody> </table> <p>Interest is calculated daily and will be paid into the account at the end of the 12 month term. If this date doesn't fall on a Business Day<sup>^</sup>, it will be paid on the next Business Day<sup>^</sup>.</p> <p>The 12 month term will start from the date we receive and accept your initial deposit.</p>	Gross#	AER <sup>†</sup>	7.00 %	7.00 %		
Gross#	AER <sup>†</sup>						
7.00 %	7.00 %						
<b>Can The Co-operative Bank change the interest rate?</b>	<p>Yes, the interest rate is variable, which means it can go up or down.</p> <p>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.</p> <p><b>When we increase our interest rates</b> – we'll tell you about the change within 30 days after it's happened.</p> <p><b>When we decrease our interest rates</b> – we'll inform you by personal notice at least two months before we make the change.</p>						
<b>What would the estimated balance be after 12 months based on 12 regular monthly deposits of £250?</b>	<table border="1"> <thead> <tr> <th>Monthly deposits</th> <th>Balance after 12 months</th> <th>Interest earned</th> </tr> </thead> <tbody> <tr> <td>£250</td> <td>£3,114.21</td> <td>£114.21</td> </tr> </tbody> </table> <p>We have worked this out assuming:</p> <ul style="list-style-type: none"> <li>• you make 12 regular monthly deposits on the first day of each calendar month*</li> <li>• the 12 months start on 1 January</li> <li>• we haven't changed the interest rate in the 12 month period</li> <li>• you haven't made any additional deposits or withdrawals.</li> </ul>	Monthly deposits	Balance after 12 months	Interest earned	£250	£3,114.21	£114.21
Monthly deposits	Balance after 12 months	Interest earned					
£250	£3,114.21	£114.21					
<b>How do I open and manage my account?</b>	<p><b>Open an account</b></p> <p>To open an account you must:</p> <ul style="list-style-type: none"> <li>• be a UK resident</li> <li>• be aged 16 or over</li> <li>• 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.</li> </ul> <p>Please note:</p> <ul style="list-style-type: none"> <li>• you can only have one Regular Saver of the same issue at any one time</li> <li>• if you have an earlier issue of the Regular Saver you can still apply for this issue.</li> </ul> <p><b>You can open an account:</b></p> <ul style="list-style-type: none"> <li>• online</li> <li>• in branch</li> <li>• in sole or joint names</li> <li>• with a minimum deposit of £1 - to be paid within 30 days</li> <li>• you don't have to pay into the account each calendar month, however the maximum you can deposit each calendar month* is £250.</li> </ul> <p><b>How do I pay into this account?</b></p> <p>You can:</p> <ul style="list-style-type: none"> <li>• set up a monthly standing order</li> <li>• transfer money from your Co-operative Bank accounts or other bank accounts</li> <li>• pay in cash or cheques at a branch</li> <li>• pay in cheques by post or at your local Post Office<sup>®</sup>.</li> </ul> <p><b>How do I manage this account and get in contact?</b></p> <p>You can contact us, and manage the account:</p> <ul style="list-style-type: none"> <li>• online</li> <li>• over the phone</li> <li>• in branch</li> <li>• by post.</li> </ul>						

<p><b>Can I withdraw money?</b></p>	<p>Yes. You can make as many withdrawals as you like.</p> <p>You can withdraw money:</p> <ul style="list-style-type: none"> <li>• online or mobile - by transfer to an account with us or another provider</li> <li>• in branch</li> <li>• by telephone banking</li> <li>• by requesting a bankers cheque – there is a charge for this.</li> </ul> <p>At the end of the 12 month term your account will mature and the balance, including any interest, will be put into an instant access variable rate Smart Saver. The Smart Saver pays a lower rate of interest than the Regular Saver. The current interest rates on our variable rate savings accounts can be found at <a href="https://co-operativebank.co.uk/savings">co-operativebank.co.uk/savings</a> or by contacting us.</p> <p>We'll send you a letter when your 12 month term is coming to an end. It'll remind you of your maturity date, provide details of the Smart Saver including the interest rate, and let you know what options are available to you.</p> <p>On maturity, you can access your money <b>in branch, over the phone, by post</b>, through <b>online banking</b> and through our <b>mobile banking app</b>.</p>
<p><b>Additional Information</b></p>	<p>The Regular Saver account is subject to availability and may be withdrawn from sale at any time without notice.</p> <p>If you are or have previously been made bankrupt, you are eligible to apply.</p> <p>Interest earned from this account will count towards your Personal Savings Allowance. You may need to pay tax to HM Revenue &amp; Customs if the total interest you earn is greater than your Personal Savings Allowance. Visit the Government's website <a href="https://gov.uk/apply-tax-free-interest-on-savings">gov.uk/apply-tax-free-interest-on-savings</a> for more information.</p> <p>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.</p> <p>#<b>Gross</b> - is the rate of interest payable before any tax is taken off.</p> <p>†<b>AER</b> - stands for Annual Equivalent Rate and shows what the interest rate would be if it were paid and added to your account each year.</p> <p>^<b>Business Day</b> - is usually Monday to Friday excluding bank holidays.</p> <p>*<b>Calendar month</b> - means from midnight on the first day of a month to 11:59:59pm on the last day of a month.</p>

## Product specific terms and conditions

These terms apply to the Regular Saver. 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 or down. To find out the current interest rates on our variable rate savings accounts, please visit our website at [co-operativebank.co.uk](https://co-operativebank.co.uk) or contact us.

Interest earned will count towards your available personal savings allowance.

To find out our daily maximum withdrawal limits for different types of withdrawals, please visit our website at [co-operativebank.co.uk](https://co-operativebank.co.uk) or contact us.

## Interest

### Interest rate

The interest rate is variable.

### When is it paid?

Annually on maturity of the product.

### How is it paid?

Interest is paid gross annually into this account on maturity.

## 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. 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.

### Minimum monthly deposit

No minimum monthly deposit.

### Maximum monthly deposit

Maximum of £250 can be deposited in any calendar month\*.

### Overpayments

If you exceed the £250 maximum monthly deposit limit any excess funds over £250 will be returned to you. Where possible this will be in the form of an electronic funds transfer into a current account if this was the source of the payment or alternatively a cheque will be issued if we cannot make an electronic payment.

## Payments in and out

### Paying in

You can pay via standing order, in cash, cheques or by transfer from another account held with us or another provider (including standing orders). You can also pay in cheques at a Post Office®.

### Withdrawals

You can withdraw your money whenever you want with no restrictions.

**Online banking** – internal transfers / transfers to another provider.

**Mobile banking app** – internal transfers / transfers to another provider.

**Telephone banking** – internal transfers / transfers to another provider / by requesting a Banker's cheque.

**In branch** – cash (up to a daily maximum) / internal transfers / transfers to another provider / by requesting a Banker's cheque.

**By post** – internal transfers / transfers to another provider / by requesting a Banker's cheque.

## Statements

We'll provide regular statements and you can also at any time view information we provide about each payment in or out of your account on online banking (if you're registered) and ask us for it at any time through online and telephone banking and branches. If you're not registered for online banking and don't want to ask us for information when you need it, whenever you withdraw money from your account or make a payment, we'll send you details of the transaction by post at least monthly.

## Other terms

### Joint accounts

Yes, you can open the account jointly with one other person. You must already have one of our Co-operative Bank current accounts before you apply - if you're applying for a joint account, just one of you needs to have a current account with us.

### Availability

You can only have one Regular Saver of the same issue at any one time.

### Changes to your interest rate

We do not need to notify you of an interest rate change if the balance of your account is less than £100.

## You can pay money in by

### Online and mobile banking

Move money immediately from your Co-operative Bank accounts to your Regular Saver while you're on the go, using online banking or with our mobile banking app.

### Funds transfers and standing orders

Make an electronic transfer into your account from any UK bank or building society. If you want to start regular savings with minimum fuss, why not set up a standing order? Simply provide your bank or building society with your Regular Saver account number and sort code and instruct them to send a regular payment. You decide on the date and amount, so you can tie it in with pay day if you like. You can then sit back and watch your savings grow.

Please note, if you choose to set up a standing order we recommend that you only select a payment date up to 25th day of each month. This is to make sure that money is paid into your Regular Saver every month, even in shorter months like February. If your monthly deposit date falls on a weekend or bank holiday, it will be paid by the end of the next working day which may be the following calendar month\* if your payment date is close to month end.

### Branch

Visit any Co-operative Bank branch to deposit cash or cheques over the counter. If you would like a paying-in book, please let us know. To find your nearest Co-operative Bank branch, visit [co-operativebank.co.uk/branch](https://www.co-operativebank.co.uk/branch)

### Post

Sending cheques by post to: 'Freepost Co-operative Bank Cheques' (no stamp is required. Please do not add any additional text on the outside of the envelope as this will result in the cheque not being received). You must always include a paying-in slip with your cheques. NEVER send cash to us in the post. If you are posting or depositing a cheque, please ensure you allow enough time for us to receive the cheque and payment within the calendar month\*.

### Post Office

Visit any Post Office® branch to pay in cheques. To deposit cheques, use special envelopes and enclose a paying-in slip. Simply contact us to request these.

## You can take money out by

### Online and mobile banking

Online banking and our mobile banking app allow you to transfer money easily to accounts with us or another UK bank or building society, immediately or on a future date.

### Telephone Banking

You can contact our UK-based call centre on **03457 212 212**~ (lines open 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday). We also offer a 24 hour automated Telephone Banking Service which allows you to check your balance and make transfers between your Co-operative Bank accounts.

### Branch

Visit any Co-operative Bank branch to withdraw cash over the counter. To find your nearest Co-operative Bank branch, visit [co-operativebank.co.uk/branch](https://www.co-operativebank.co.uk/branch)

We may set limits on payments which we'll tell you about when you make a payment.

## Registering for telephone banking

– allowing you to manage your account by telephone.

To register please call **03457 212 212**~ (lines are open 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday). The first time you phone telephone banking we will ask you to provide some security information so that we can be sure we are talking to the right person.

We will then ask you to register:

- a four-digit security code – numbers that you will easily remember, but are not the same as each other or in sequence (e.g. 1,2,3,4)
- five pieces of what we call 'Secure Personal Information'.

After that, every time you phone telephone banking you will be asked to key in the following information on your telephone keypad:

- your eight-digit account number followed by a # (hash)
- your six-digit sort code followed by a # (hash)
- your four-digit security code followed by a # (hash).

## Registering for online banking

– letting you take care of many simple banking tasks from your own home or wherever you access the internet.

To register for online banking please visit [co-operativebank.co.uk/register](https://www.co-operativebank.co.uk/register) – then follow the simple instructions on screen. Alternatively, you can contact us on **03457 212 212**~ (lines are open 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday).

## Registering for mobile banking

– letting you manage your money anytime, anywhere.

The Co-operative Bank mobile banking app is free, fast, easy to use and is available for iOS and Android smartphones. To download the app, first make sure you're registered for online banking.

Then follow one of these two options:

1. visit [co-operativebank.co.uk/mobile](https://www.co-operativebank.co.uk/mobile)
2. visit your device's app marketplace and search for 'Co-operative Bank'.

Then you can follow the on-screen instructions. Please be aware that your service provider may charge for using this application as you may incur data charges.

The Co-operative Bank mobile banking app is only available in the UK and on mobiles with a dialling code starting 07.

We've used independent security experts to test our application to check it's secure.

**The tax information provided is based on our understanding of current law and HM Revenue & Customs practice which can change. Tax treatment depends on an individual's personal circumstances.**

## Keeping your information secure

Keeping your personal information confidential is crucial. To protect you, we use a range of strict security measures including the latest encryption technology.

Online banking will work on any computer connected to the internet with a suitable web browser/operating system. However, we also strongly recommend you have up-to-date anti-virus software installed on your computer and do not share any passwords or secure information with anyone else.

## 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](https://co-operativebank.co.uk/complaints) or alternatively you can contact us via email at [complaints@co-operativebank.co.uk](mailto: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](https://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~** (lines are open from 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday).

#### In writing

The Co-operative Bank p.l.c. Customer Response 5th floor, 1 Balloon Street, Manchester M60 4EP

If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London E14 9SR or telephone **0800 023 4567\***.

For more information visit: [www.financial-ombudsman.org.uk](http://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/>

## Please call 03457 212 212~ (lines open 8am to 6pm Monday to Friday, 9am to 5pm Saturday and Sunday) 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 (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility.

The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

\*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.

\*Calls to 0800 and 0808 numbers are free from landlines and mobiles.

Information correct as at 02/2024.