

# Select Access Saver 10

When you're saving for something special - like a car, a house, a wedding, or a holiday - you need a savings account that offers a higher rate of interest for minimal withdrawals, but is flexible enough to respond to life's little surprises.

You can access your account by telephone or in branch. And as long as you limit your withdrawals to no more than four a year, your interest rate won't be affected.

**Summary Box for Britannia Select Access Saver - Please read this account's key features before applying. For full details, you should also read its terms and conditions.**

Account name	Britannia Select Access Saver 10		
What is the interest rate?		<b>Gross**</b>	<b>AER**</b>
	If you make <b>four withdrawals or less</b> in a calendar year	1.40%	1.40%
	If you make <b>five withdrawals or more</b> in a calendar year	0.30%	0.30%
Interest is calculated daily and will be paid into your account annually on the first Business Day^^ after 1 January. <b>What happens after my fifth withdrawal in a calendar year?</b> The lower interest rate will apply from your fifth withdrawal until 31 December in the same calendar year. <b>After my fifth withdrawal, when will I get the higher interest rate again?</b> You'll get the <b>higher interest rate</b> again on <b>1 January</b> in the new calendar year. From that date, you'll be able to make another four withdrawals before getting the <b>lower interest rate</b> .			
Can Britannia 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 'When we can make changes to interest rates' or 'Changing these terms and ending this agreement' section of our General Terms and Conditions for more details. <b>When we increase our interest rates</b> - we'll tell you about the change within 30 days after it's happened. <b>When we decrease our interest rates</b> - we'll inform you by personal notice at least two months before we make the change. We don't need to notify you of an interest rate change if you've got less than £100 in your account.		
What would the estimated balance be after 12 months based on a £1,000 deposit?		<b>Account balance after your last withdrawal</b>	<b>Balance after 12 months</b>
	Where you have <b>made four withdrawals</b> or less in a calendar year, giving you the <b>higher interest rate</b>	£1,000	£1,014.00
	Where you have <b>made five withdrawals</b> or more in a calendar year, giving you the <b>lower interest rate</b>	£1,000	£1,003.00
We have worked this out assuming: <ul style="list-style-type: none"> <li>• The 12 months starts on 1 January and is also the day you made your last withdrawal.</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> As you'll receive the higher interest rate until your fifth withdrawal, you should never experience a full 12 months at the lower rate. This scenario has been used to demonstrate the impact of making more than four withdrawals.			

<p><b>How do I open and manage my account?</b></p>	<p><b>Can I apply for this account?</b></p> <p>To apply, you must:</p> <ul style="list-style-type: none"> <li>• Be aged 16 or over.</li> <li>• Be a UK resident.</li> </ul> <p>Please note:</p> <ul style="list-style-type: none"> <li>• You can only have one Select Access Saver 10 account at a time.</li> <li>• If you close a Select Access Saver 10 account, you cannot open another one in that same calendar year.</li> <li>• If you have an earlier issue of the Select Access Saver you can still apply for this account.</li> <li>• This account can be opened as a sole or joint account.</li> </ul> <p><b>How do I apply for this account?</b></p> <p>You can apply:</p> <ul style="list-style-type: none"> <li>• Online.</li> <li>• Over the phone.</li> <li>• In branch.</li> </ul> <p><b>Is there a minimum and a maximum balance?</b></p> <p>The <b>minimum opening balance</b> is <b>£500</b>, but you only need <b>£1</b> to keep this account open. This means you need £500 to open it, but can withdraw your money afterwards (provided there's at least £1 left).</p> <p>The <b>maximum balance</b> is <b>£1,000,000</b>.</p> <p>You've got 14 days from when we open your account, to pay in the minimum balance of £500. You can do this in one lump sum or through multiple payments. If after 14 days you haven't met the minimum balance, we'll close the account immediately and return any funds to you.</p> <p><b>How do I make deposits into this account?</b></p> <p>By <b>cash, cheque, or transfer</b> from another account held with us or another provider (such as by using their app, setting up a standing order or Direct Debit).</p> <p><b>How do I contact you to discuss this account?</b></p> <p>By telephone or visiting a branch.</p>
<p><b>Can I withdraw money?</b></p>	<p><b>Yes</b>, whenever you want.</p> <p>However, you'll get a lower rate of interest after your fifth withdrawal in a calendar year.</p> <p>You can make withdrawals <b>over the phone</b> via a linked account, in <b>branch</b> or by <b>post</b>.</p> <p><b>How do I make those withdrawals?</b></p> <p><b>Over the phone</b> - to do this, you'll need to <b>link an existing current account</b> (held either with us or elsewhere) to your <b>Select Access Saver 10</b>. This can be done during the application process or after you've opened the account, by contacting us.</p> <p><b>In branch</b> - you can withdraw <b>cash, cheques</b> or make <b>internal transfers</b>.</p> <p><b>By post</b> - you can send us a withdrawal request and we will send your money to you by <b>cheque</b> in the post or by <b>internal transfer</b>. You can request withdrawal forms over the phone and in branch, or download them online.</p>
<p><b>Additional information</b></p>	<p>If you are or have previously been made bankrupt, you are eligible to apply.</p> <p>Interest earned from this account <b>will</b> count towards any of your available personal savings allowance.</p> <p>We will pay interest without deducting income tax. If you earn more interest than the amount permitted as tax free income, you will have to pay tax on the interest earned directly to HM Revenue &amp; Customs. If you are not sure whether you will have to pay income tax, we recommend that you contact your local tax office or HM Revenue &amp; Customs or visit <a href="https://www.gov.uk/hmrc/savingsallowance">gov.uk/hmrc/savingsallowance</a></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> - The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p> <p><b>AER**</b> - Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</p> <p><b>^^Business Day</b> - A Business Day is usually Monday to Friday (excluding bank holidays).</p>

## Select Access Saver account benefits

- Keep your higher interest rate if you make no more than four withdrawals per calendar year.
- You can set up a link to an existing current account (which you hold with us or another provider) which allows you to transfer<sup>^</sup> money from your Select Access Saver to the account you've chosen, quickly and easily - by phone. You can register a linked account when applying or at any point. Once you've set up a linked account, we'll provide you with the number to call to make withdrawals.
- Make deposits to your savings account via your bank's online, mobile or telephone service, our postal service, or by going in branch. You could also set up a regular standing order or Direct Debit to build up your savings.

## Account features

- Minimum opening balance of £500.
- Maximum balance of £1,000,000.
- Manage your account by visiting a Co-operative Bank branch or by post. If you set up a linked current account you can also manage your account over the phone. You'll just need to register some security details. Only one personal current account can be linked at any one time.
- Interest is paid annually into this account on the first Business Day<sup>^^</sup> after 1 January each year.
- We will provide you with a statement on a regular basis. You have the option to contact us at any time to change this frequency.
- Can be opened as a joint account (withdrawals can be instructed by each account holder without us needing to check with the other account holder).
- Only one Select Access Saver 10 account can be held per person at any one time. A new account cannot be opened within the same calendar year of closing one. If you hold a closed issue Select Access Saver Account which is no longer available to new customers, you may also open this Select Access Saver 10 account whilst it is available to apply for.
- Minimum age to open this account is 16.

## 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 **0800 132 304**<sup>†</sup>

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

Visit a **Co-operative Bank branch**

<sup>^</sup>Telephone withdrawal requests from your Select Access Saver to your linked current account will be sent as an electronic transfer. The payment should reach your account by no later than the next Business Day following the day the instruction was received. The Payments section of the General Terms and Conditions contains more information.

# Product specific terms and conditions

These terms apply to the Select Access Saver 10. They add to our Britannia 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](http://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](http://co-operativebank.co.uk) or contact us.

## Interest

### Interest rate

The interest rate is variable.

If you make more than four withdrawals during the same calendar year, a lower rate of interest will apply from your fifth withdrawal until 31 December in the same calendar year. The interest rate on your account will revert to the higher rate on 1 January of the following calendar year.

### When is it paid?

Annually on the first Business Day<sup>^^</sup> after 1 January.

### How is it paid?

Into this account or another account (with us or with another provider).

## Accounts limits

### Minimum opening balance

You will have 14 days from the date on the account opening letter to fund the account to the minimum balance of £500. You can do this in one lump sum payment or through multiple payments. If after 14 days you have not met the minimum balance we will close the account immediately and return any funds to you as advised to you at account opening.

### Minimum balance

£1

### Maximum balance

£1,000,000

## Payments in and out

### Paying in

You can pay in cash, cheques, or by transfer from another account held with us or another provider (including standing order and Direct Debit).

### Withdrawals

You can withdraw your money whenever you want but your interest rate will reduce after making your fifth withdrawal in a calendar year until 1 January the following year.

You can withdraw:

**By Telephone Banking** - through electronic transfers to one 'linked current account' of your choice that you've registered with us.

**In branch** - by cash (up to a daily maximum)/cheque/internal transfer.

**By post** - by cheque/internal transfer.

## Statements

We'll provide regular statements and whenever you withdraw money from your account or make a payment, we'll send you details of the transaction by post unless you tell us you'd prefer to ask for the information at any time when you need it.

## Other terms

### Joint accounts

Yes - maximum of 2 account holders.

As long as we've checked an account holder's identity, each individual can operate the account (for example make withdrawals) without us checking with the other account holder first.

### Linked current account

Only one personal current account can be linked to the account.

To change your linked current account you need to give us instructions at least 5 Business Days before you want to start using it. Any change to the 'linked current account' must be agreed by both joint account holders.

### Availability

You can only have one Select Access Saver of the same issue at any one time. If you close a Select Access Saver account, you cannot open another of the same issue in that same calendar year.

### 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.

**Please call 0800 132 304<sup>†</sup> (Lines open 8am - 8pm Monday to Friday and 9am - 12 noon Saturdays) 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.

<sup>†</sup>Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.

Information correct as at 01/2019.



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