

A guide to savings account interest rate changes

As a result of the recent change to the Bank of England base rate, we will be changing some of our interest rates. As part of our commitment to keeping our customers informed, here is a list of the variable savings accounts for which interest rates are changing. All other rates remain unchanged.

Interest rates

Interest rates are variable unless stated otherwise
Bank of England base rate 0.75%

On-sale Accounts

Instant Access			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Future Fund Account	Annually	£5,000+	0.34	0.34	0.46	0.46
		£1,000+	0.34	0.34	0.46	0.46
		£1+	0.34	0.34	0.46	0.46
Online Saver For eligible current account holders that are registered for and applied through online banking.	Annually	£1+	0.56	0.56	0.75	0.75
Smart Saver	Annually	£1+	0.34	0.34	0.46	0.46
smile Savings	with smile current account	£1+	0.34	0.34	0.50	0.50
	without smile current account	£1+	0.21	0.21	0.46	0.46

ISA			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Tax-free%##	AER%^	Tax-free%##
Additional Allowance ISA	Annually	£1+	0.46	0.46	0.56	0.56
Cash ISA	Annually	£1+	0.46	0.46	0.56	0.56
Online Cash ISA For eligible current account holders that are registered for and applied through online banking.	Annually	£1+	0.56	0.56	0.75	0.75
smile ISA	with smile current account	£1+	0.46	0.46	0.59	0.59
	without smile current account	£1+	0.28	0.28	0.56	0.56

Off-sale Accounts

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

Instant Access			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER% [^]	Gross% [#]	AER% [^]	Gross% [#]
Bonus Account	Annually	£5,000+	0.34	0.34	0.46	0.46
		£1,000+	0.34	0.34	0.46	0.46
		£1+	0.34	0.34	0.46	0.46
Britannia Branch Deposit	Annually	£100,000+	0.10	0.10	0.13	0.13
		£50,000+	0.10	0.10	0.13	0.13
		£1+	0.10	0.10	0.13	0.13
Britannia Clubs and Charities account & Gross Interest Deposit account	Annually	£100+	0.10	0.10	0.13	0.13
		£1+	0.10	0.10	0.13	0.13
Britannia Devon & Cornwall	Bi-annually	£1+	0.10	0.10	0.13	0.13
Britannia FirstSaver	Annually	£1+	0.25	0.25	0.28	0.28
Britannia Flexible Savings	Annually	£20,000+	0.12	0.12	0.15	0.15
		£1+	0.10	0.10	0.13	0.13
	Monthly	£20,000+	0.12	0.12	0.15	0.15
		£1+	0.10	0.10	0.13	0.13
Britannia Instant Access & Britannia Instant Access Card Deposit	Annually	£20,000+	0.12	0.12	0.15	0.15
		£100+	0.10	0.10	0.13	0.13
		£1+	0.10	0.10	0.10	0.10
Britannia Net Interest Deposit	Annually	£1+	0.10	0.10	0.13	0.13
Britannia Select Saver	Annually	£1+	0.10	0.10	0.13	0.13
Cash Saver	Bi-annually	£50,000+	0.15	0.15	0.18	0.18
		£10,000+	0.12	0.12	0.15	0.15
		£5,000+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09
The Co-operative Bank Instant Access Savings Account (formerly CIS Instant Access Savings Account)	Annually	£200+	0.09	0.09	0.12	0.12
		1+	0.06	0.06	0.09	0.09
Deposit	Bi-annually	£50,000+	0.15	0.15	0.18	0.18
		£10,000+	0.12	0.12	0.15	0.15
		£5,000+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09
High Interest Tracker	Annually	£1+	0.25	0.25	0.50	0.50

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Instant Access			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Investment 90	Bi-annually	£50,000+	0.18	0.18	0.21	0.21
		£25,000+	0.15	0.15	0.18	0.18
		£10,000+	0.12	0.12	0.15	0.15
		£5,000+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09
Linked Savings	Annually	£1+	0.34	0.34	0.46	0.46
Pathfinder	Monthly	£100,000+	0.21	0.21	0.25	0.25
		£50,000+	0.18	0.18	0.21	0.21
		£15,000+	0.15	0.15	0.18	0.18
		£5,000+	0.12	0.12	0.15	0.15
		£2,500+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09
Personal Special Deposit	Bi-annually	£50,000+	0.34	0.34	0.34	0.34
		£10,000+	0.25	0.25	0.25	0.25
		£5,000+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09
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+	0.71	0.71	0.78	0.78
		£1+	0.68	0.68	0.78	0.78
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+	0.53	0.53	0.65	0.65
Save Direct	Annually	£100,000+	0.21	0.21	0.25	0.25
		£50,000+	0.18	0.18	0.21	0.21
		£25,000+	0.15	0.15	0.18	0.18
		£15,000+	0.12	0.12	0.15	0.15
		£5,000+	0.09	0.09	0.12	0.12
		£250+	0.06	0.06	0.09	0.09
		£1+	0.06	0.06	0.09	0.09
Savewise	Bi-annually	£50,000+	0.15	0.15	0.18	0.18
		£10,000+	0.12	0.12	0.15	0.15
		£5,000+	0.09	0.09	0.12	0.12
		£1+	0.06	0.06	0.09	0.09

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Instant Access			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
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+	0.46	0.46	0.59	0.59
TESSA Deposit (Matured TESSA Account)	Annually	£1+	0.06	0.06	0.09	0.09

ISA			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Tax-free%##
Britannia Cash ISA	Annually	£1+	0.37	0.37	0.40	0.40
The Co-operative Cash ISA	Annually	£1+	0.37	0.37	0.56	0.56

Limited Access			Current rates up to 29.08.2018		New rates from 30.08.2018	
Account name	Interest credited	Balance	AER%^	Gross%#	AER%^	Gross%#
Britannia EasySaver	Withdrawals on twelve days or less per calendar year	£100,000+	0.20	0.20	0.23	0.23
		£50,000+	0.20	0.20	0.23	0.23
		£20,000+	0.15	0.15	0.18	0.18
		£100+	0.12	0.12	0.15	0.15
	Withdrawals on thirteen days or more per calendar year	£1+	0.10	0.10	0.10	0.10
Britannia Maturity Saver & Matured Bond Instant Access (for customers with a maturing bond only)	Anniversary	£100,000+	0.20	0.20	0.23	0.23
		£50,000+	0.20	0.20	0.23	0.23
		£250+	0.15	0.15	0.18	0.18
		£1+	0.10	0.10	0.10	0.10
	Monthly	£100,000+	0.20	0.20	0.23	0.23
		£50,000+	0.20	0.20	0.23	0.23
		£250+	0.15	0.15	0.18	0.18
		£1+	0.10	0.10	0.10	0.10
Britannia Premium Saver	Annually	£100,000+	0.20	0.20	0.23	0.23
		£50,000+	0.20	0.20	0.23	0.23
		£20,000+	0.15	0.15	0.18	0.18
		£1,000+	0.12	0.12	0.15	0.15
	Monthly	£100,000+	0.20	0.20	0.23	0.23
		£50,000+	0.20	0.20	0.23	0.23
		£20,000+	0.15	0.15	0.18	0.18
		£1000+	0.12	0.12	0.15	0.15
		£1+	0.10	0.10	0.10	0.10

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/hmrc/savingsallowance.

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.

^ AER means the Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).

Tax-free is the contractual rate of interest payable where interest is exempt from income tax.

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.

Information correct as at 08/08/18