

# A guide to Select Access Saver 5

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 online, through our mobile app, over the phone or in branch.

And as long as you limit your withdrawals to no more than two in a calendar year, your interest rate won't be affected.

## Select Access Saver 5 account benefits

- Keep your higher interest rate if you make no more than two withdrawals per calendar year.
- Ideal if you want to save regularly but need access to your money in an emergency or for an important purchase.

## Account features

- Minimum balance of £1.
- Maximum balance of £1,000,000.
- Manage your account online, through our mobile app, over the phone or in-branch.
- Interest is paid annually into this account on 5 April.
- Opt-in to paperless statements to view up to 7 years of paperless statements in the mobile app or online banking.
- Available as a sole or joint account.

## 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**~

Go to **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			
Account name	Select Access Saver 5		
What is the interest rate?		Gross <sup>##</sup>	AER <sup>^^</sup>
	If you make <b>two withdrawals or less</b> in a calendar year	3.53 %	3.53 %
	If you make <b>three withdrawals or more</b> in a calendar year	1.06 %	1.06 %
<p>Interest is calculated daily and will be paid into your account annually on 5 April.</p> <p><b>What happens after my third withdrawal in a calendar year?</b> The lower interest rate will apply from your third withdrawal for the remainder of the same calendar year.</p> <p><b>After my third withdrawal, when will I get the higher interest rate again?</b> The interest rate on your account will revert to the higher rate on the last Business Day<sup>^^</sup> of the calendar year. From that date, you'll be able to make two withdrawals before getting the lower interest rate.</p>			
Can The Co-operative Bank change the interest rate?	<p><b>Yes</b>, 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>		

What would the estimated balance be after 12 months based on a £1,000 deposit?		Account balance after your last withdrawal	Balance after 12 months
	Where you have <b>made two withdrawals</b> or less in a calendar year, giving you the <b>higher interest rate</b>	£1,000	£1,035.30
	Where you have <b>made three withdrawals</b> or more in a calendar year, giving you the <b>lower interest rate</b>	£1,000	£1,010.60
<p>We have worked this out assuming:</p> <ul style="list-style-type: none"> <li>• We haven't changed the interest rate in the 12 month period</li> <li>• You haven't made any additional deposits</li> <li>• The day the 12 months starts is also the day you made your last withdrawal.</li> </ul> <p>As you'll receive the higher interest rate until your third withdrawal, you're unlikely to experience a full 12 months at the lower rate. This scenario has been used to demonstrate the impact of making more than two withdrawals.</p>			

**How do I open and manage my account?**

**Open an account**

To open an account you must be a UK resident aged 16 or over.

Please note:

- You can only have one Select Access Saver 5 account at a time
- If you close a Select Access Saver 5 account you cannot open another one in that same calendar year
- If you have an earlier issue of the Select Access Saver you can still apply for this account.

You can open an account:

- Online
- In branch
- In sole or joint names
- With a minimum deposit of £1 - to be paid within 30 days.

There is a maximum balance of £1,000,000.

**How do I pay into this account?**

You can:

- Transfer money from your Co-operative Bank accounts or other bank accounts
- Pay in cash or cheques at a branch
- Pay in cheques by post or at your local Post Office®.

**How do I manage this account and get in contact?**

- You can manage your account via online and mobile banking, over the phone or in branch.
- You can contact us over the phone or via a branch.

**Can I withdraw money?**

**Yes.** You can make as many withdrawals as you like.

However, you'll get a lower rate of interest after your third withdrawal in a calendar year.

You can withdraw money:

- Through online or mobile banking - by transfer to an account with us or another provider
- In branch
- By telephone banking
- By requesting a bankers cheque - there is a charge for this.

**Additional information**

The Select Access Saver 5 account is subject to availability and may be withdrawn from sale at any time without notice.

If you are or have previously been made bankrupt, you are eligible to apply.

Interest earned from this account **will** count towards your Personal Savings Allowance. You may need to pay tax to HM Revenue & Customs if the total interest you earn is greater than your Personal Savings Allowance. Visit the Government's website [gov.uk/apply-tax-free-interest-on-savings](https://www.gov.uk/apply-tax-free-interest-on-savings) for more information.

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.

**Gross<sup>##</sup>** - is the rate of interest payable before any tax is taken off.

**AER<sup>^</sup>** - stands for Annual Equivalent Rate and shows what the interest rate would be if it were paid and added to your account each year.

**Business Day<sup>^^</sup>** - is usually Monday to Friday excluding bank holidays.

# Product specific terms and conditions

These terms apply to the Select Access Saver 5. 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://www.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://www.co-operativebank.co.uk) or contact us.

## Interest

### Interest rate

The interest rate is variable.

If you make more than two withdrawals during the same calendar year, a lower rate of interest will apply from your third withdrawal for the remainder of the same calendar year. The interest rate on your account will revert to the higher rate on the last Business Day^^ of the calendar year.

### When is it paid?

Annually on the 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. 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 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 but your interest rate will reduce after making your third withdrawal in a calendar year.

You can withdraw:

**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.

### 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.

## 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://www.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://www.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**. Our 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, 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, Harbour Exchange, London E14 9SR or telephone **0800 023 4567**.

For more information visit: [www.financial-ombudsman.org.uk](https://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 [ec.europa.eu/consumers/odr/](https://ec.europa.eu/consumers/odr/)

## You can pay money in by Online and mobile banking

Move money immediately from your Co-operative Bank accounts to your Select Access Saver 5 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 Select Access Saver 5 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.

## 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.

## 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.

**Any reference to tax is based on our understanding of current tax regulations which may change in the future and depend on the customer's individual financial circumstances.**

## Registering for telephone banking

– allowing you to manage your account by telephone.

To register please call **03457 212 212**<sup>~</sup> (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://co-operativebank.co.uk/register) – then follow the simple instructions on screen.

Alternatively, you can contact us on **03457 212 212**<sup>~</sup> (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://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.

## 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.

**Please call 03457 212 212<sup>~</sup> (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 (Financial Services Register No: 121885). Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

<sup>~</sup>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 07/2025.