

A guide to Base Rate Tracker Savings Account

Applies to applications from 3 April 2025

With our Base Rate Tracker Savings Account, we do all the hard work for you by tracking the Bank of England base rate – so if it goes up, the interest rate we pay on your savings will also go up by the same amount.

What's more, if you hold an eligible current account with us you will benefit from higher rates of interest.

Account benefits

- The interest rate is variable and tracks at a variable margin that could be either below, equal to or above the Bank of England base rate (the Tracking Rate) dependent on your account balance. So, if the Bank of England base rate changes, your interest rate changes as well.
- Higher rates of interest available for eligible Co-operative Bank current account holders.
- Offers tiered interest rates meaning the more you save the more you earn.
- You won't have to worry about changing deals as your savings rate will automatically move in line with base rate.
- Receive interest paid every year on 5 April.
- Open your account as a sole or joint account.
- Manage your account online, through our mobile app, by telephone, in branch, or by post.

This account might be right for you if:

- You're happy with a variable rate of interest that will go up or down in line with changes to the Bank of England base rate
- You'd like easy access to your money.

This account may not be right for you if:

- You want the security of a fixed interest rate that's guaranteed for a set amount of time
- 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
- You plan to save lower amounts when another account may be more suitable.

Eligibility

To open a Base Rate Tracker Savings Account you must:

- Be a UK resident aged 16 or over.

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 the product specific Terms and Conditions.

Summary Box

Account name

Base Rate Tracker Savings Account

What is the interest rate?

Balance Tiers	If you <u>have</u> an Eligible Current Account		If you <u>do not have</u> an Eligible Current Account	
	Gross#/AER^	Tracking Rate	Gross#/AER^	Tracking Rate
£1+	1.25 %	3.00 % below Bank of England base rate	1.00 %	3.25 % below Bank of England base rate
£10,000+	1.75 %	2.50 % below Bank of England base rate	1.50 %	2.75 % below Bank of England base rate
£25,000+	2.25 %	2.00 % below Bank of England base rate	2.00 %	2.25 % below Bank of England base rate
£50,000+	2.75 %	1.50 % below Bank of England base rate	2.50 %	1.75 % below Bank of England base rate
£75,000+	3.25 %	1.00 % below Bank of England base rate	3.00 %	1.25 % below Bank of England base rate
£100,000+	4.00 %	0.25 % below Bank of England base rate	3.75 %	0.50 % below Bank of England base rate

- Rates based on Bank of England base rate of 4.25 %, which can change. To monitor the Bank of England base rate visit bankofengland.co.uk
- The interest rates that apply to you will depend on whether you hold a current account with us from our range of Eligible Current Accounts set out in the Product specific terms and conditions below. In the case of joint accounts, either or both of you may hold an Eligible Current Account to receive the higher rates.
- The interest rate (whether under the higher or lower rates) is variable and tracks at a variable margin that could be either below, equal to or above the Bank of England base rate (the Tracking Rate) dependent on your account balance. If the Bank of England base rate changes, the new interest rate on your account will apply without notice, no more than 14 Business Days[†] following a change in the base rate.
- We may vary the Tracking Rates and/or the applicable Balance Tiers at any time in accordance with our rights to make changes set out in the General Terms and Conditions.
- The interest rate earned will apply to the whole balance in your account.
- The minimum interest rate is 0.00 %. This means that we may pay no interest dependent on your account balance and the defined margin below Bank of England base rate at any given time.
- 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, so it can go up or down dependent on the Bank of England base rate.
- If the base rate changes, the new interest rate on your account will apply without notice, no more than 14 Business Days[†] following a change in the base rate.
- Your interest rate may also change between the higher and lower rates depending upon whether you hold an Eligible Current Account. Further details are set out in the Product specific terms and conditions below.
- We may also vary the Tracking Rates at any time in accordance with our rights to make changes set out in the 'Changing these terms and ending this agreement' section of our General Terms and Conditions. If we do vary the Tracking Rates, the interest rate you receive would change as a result of this.
- When a change to the Tracking Rates results in an increase to the interest rates – we'll tell you about the change within 30 days after it's happened.
- When a change to the Tracking Rates results in a decrease to the 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, £10,000, £25,000, £50,000, £75,000 and £100,000 deposit?

Initial Deposit	Balance after 12 months if you <u>have</u> an Eligible Current Account	Balance after 12 months if you <u>do not have</u> an Eligible Current Account
£1,000	£1,012.50	£1,010.00
£10,000	£10,175.00	£10,150.00
£25,000	£25,562.50	£25,500.00
£50,000	£51,375.00	£51,250.00
£75,000	£77,437.50	£77,250.00
£100,000	£104,000.00	£103,750.00

This calculation is for illustrative purposes only and assumes:

- The Bank of England base rate as at 8 May 2025 remains unchanged at 4.25 % during the 12 month period
- You haven't made any additional deposits or withdrawals
- You have not moved between the higher and lower rates available as a result of opening or closing an Eligible Current Account
- The Tracking Rates remain unchanged during the 12 month period.

<p>How do I open and manage my account?</p>	<p>Open an account To open an account you must:</p> <ul style="list-style-type: none"> • Be a UK resident • Be aged 16 or over <p>You can open an account:</p> <ul style="list-style-type: none"> • Online • In branch • In sole or joint names • With a minimum deposit of £1 - to be paid within 30 calendar days. <p>There is a maximum balance of £1,000,000.</p> <p>How do I pay into this account? You can:</p> <ul style="list-style-type: none"> • 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®. <p>How do I manage this account and get in contact? You can contact us, and manage the account:</p> <ul style="list-style-type: none"> • Online • Over the phone • In branch • By post.
<p>Can I withdraw money?</p>	<p>Yes. You can make as many withdrawals as you like. You can withdraw money:</p> <ul style="list-style-type: none"> • Online - 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.
<p>Additional information</p>	<p>The Base Rate Tracker Savings 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 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 - is the rate of interest payable before any tax is taken off. [^]AER - stands for Annual Equivalent Rate and shows what the interest rate would be if it were paid and added to your account each year. Variable interest - means that it could go up or down. [†]Business Day - is usually Monday to Friday excluding bank holidays.</p>

Product specific terms and conditions

These terms apply to the Base Rate Tracker Savings Account. 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](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

Paying interest at the higher or lower rates. This account pays higher interest rates if you hold an Eligible Current Account with us. To receive these higher rates you must hold either of 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**, (each an "Eligible Current Account"). This means :-

Where you hold an Eligible Current Account at the date of opening this account you will be paid interest at the higher rates from that date;

- Where you do not hold an Eligible Current Account at the date of opening this account you will be paid interest at the lower rates from that date;
- In the case of joint accounts either or both of you may hold an Eligible Current Account to benefit from the higher rates.

We will move you from the higher rates to the lower rates (or from the lower rates to the higher rates) as follows:-

- Whenever an Eligible Current Account is closed (for whatever reason) we will change your interest rate to the lower rates the following Business Day[†] after the account is closed.
- Whenever you open an Eligible Current Account we will change your interest rate to the higher rates the following Business Day[†] after the account is opened.
- We will notify you in writing whenever this has happened.

Interest rate

The interest rate (whether under the higher or lower rates) is variable and tracks at a variable margin that could be either below, equal to or above the Bank of England base rate (the Tracking Rate) dependent on your account balance. If the Bank of England base rate changes, the new interest rate on your account will apply without notice, no more than 14 Business Days[†] following a change in the base rate. The current Tracking Rates and applicable Balance Tiers are set out in the table above.

We may vary the Tracking Rates and/or the applicable Balance Tiers at any time in accordance with our rights to make changes set out in the General Terms and Conditions.

Where at any time the Bank of England base rate is at a level that is equal to or below the Tracking Rate applicable to your Balance Tier then the interest rate you receive will be 0.00 %.

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 calendar days from the date when we open the account to fund the account to the minimum balance. If after 30 calendar 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.

You can withdraw via:

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

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

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.

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**. 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
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

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/>

You can pay money in by

Online and mobile banking

Move money immediately from your Co-operative Bank accounts to your Base Rate Tracker Savings Account 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 Base Rate Tracker Savings Account 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.

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.

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.

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 – 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.

Follow one of these options:

1. Visit co-operativebank.co.uk/help-and-support/ways-to-bank/mobile-banking
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.

We use encryption technology, send verification codes during the registration process, and use biometric security (such as fingerprint recognition and Face ID) when logging in and making payments. Also, your online session will timeout if it’s idle for 5 minutes. The Co-operative Bank app is only available on mobiles with a dialling code starting 07.

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* (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).

*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.

Information correct as at 05/2025.