

The **co-operative** bank
good with money

keyfacts[®]

Key features of our

Cash ISA

The Financial Services Authority is the independent financial services regulator. It requires us, The Co-operative Bank, to give you this important information to help you decide whether our Cash ISA is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

Key features of the

Cash ISA

This document describes the important features of the Cash ISA. You should keep this document with the other account documents which you receive.

Questions and answers

What is a Cash ISA?

- It is a deposit account, paying a variable rate of interest.
- An Individual Savings Account (ISA) is not an investment in its own right, it's a tax-free wrapper in which you can hold your money to protect it from Income and Capital Gains Tax.
- Because of the generous tax benefits of ISAs, the Government has set limits on the amount you can invest in an ISA in each tax year – see 'How much can I pay in?' section on this page for details of the ISA investment limits.
- Anyone who is aged 16 or over can invest in a Cash ISA. In addition, you must be resident in the UK for tax purposes. Accounts must be opened in a single name only.
- If you invest in a Cash ISA with us, you cannot invest in another Cash ISA with another provider in the same tax year.

How do I pay into an account?

- Standing order.
- Direct transfer from another Co-operative bank account or another bank account.
- At any Co-operative Bank branch.
- By sending a cheque through the post.
- By cheque at any Post Office® branch.

How do I take money out?

You can have access to your money at any time by the following methods:

- online transfer
- electronic transfer over phone
- cheque by telephone banking
- over the counter.

How much can I pay in?

- The minimum amount needed to open a Cash ISA is £1 and you can make further deposits at any time.
- You can pay up to £5,640 into a Cash ISA in the 2012/2013 tax year**. You can withdraw as much of the balance of your ISA as you like without any interest penalties. Please note once you have paid in your full allowance for the tax year, you can't make any further payments until the next tax year, regardless of any withdrawals.
- You can invest up to £11,280 in a Stocks & Shares ISA with another provider, less however much you save in your Cash ISA.

What interest will I earn on my money?

- Interest is calculated daily on your cleared balance and credited to your account annually on 5th April.
- Interest rates will change from time to time to reflect changes in short-term interest rates generally and, in particular, the Bank of England base rate. We will always notify you of any changes. Please see the terms and conditions for notification timeframes.
- The Co-operative Bank website displays the interest rates, go to co-operativebank.co.uk/isa or if it is more convenient call us, see 'How to contact us' or visit your nearest branch for our latest rates.

What if my contributions exceed the ISA limits in any tax year?

If you put too much into your Cash ISA we'll return the money to you. How long that takes will depend on how you put it in:

- from another Co-operative bank account you'll have the money back the next day

- via electronic transfer from another bank you'll have the money back about four days later
- by cheque, we will have to wait for a cheque to clear before we send you the cheque back.

What happens to my savings if I die?

- The amount payable on death is the balance of your Cash ISA plus any interest up to the date of death.
- The tax-free* status of a Cash ISA ceases on death, so any additional interest earned after that date will be taxable.

Can I transfer my ISA?

- You can transfer your Cash ISA to another provider at any time. You will not lose the tax benefits provided you first open a cash ISA with another provider. Your new provider should then be asked to contact us to arrange the transfer. You must not withdraw the funds yourself to transfer as they will lose their tax-free* status.

What about tax?

- Any interest on money saved in a Cash ISA is paid gross and is completely free of UK income tax **provided you continue to meet HMRC regulations governing this product.**
- Legislation governing taxation is liable to change. In particular, the favourable tax treatment of ISAs may not be maintained. Any reference to tax is based on our understanding of current legislation, which is subject to change and depends on your individual financial circumstances.

Can I change my mind?

- You have a right to cancel your account 14 calendar days from the date the account is opened or upon receipt of your welcome letter, whichever is the latter. You can cancel by writing to us at Customer Services, The Co-operative Bank p.l.c., P.O. Box 200, Skelmersdale WN8 6GH, by calling 08457 212 212 or by visiting a Co-operative Bank branch. Please see terms and conditions for more information. If you choose not to cancel, the terms and conditions including any interest rates and account charges will apply.

How will I know how my Cash ISA is doing?

- We will send you a statement at the end of each tax year. We will also send you a statement whenever there is a change in the interest rate.
- Of course, if you wish, you can request an up-to-date balance at any time – see 'How to contact us' below.

How to contact us

If you would like to make additional contributions, make a withdrawal or if you have any other questions, you can phone Banking Services on 08457 212 212, available 24 hours a day, 365 days a year.

Or write to:

Customer Services
The Co-operative Bank
P.O. Box 200
Skelmersdale
WN8 6NY

*Tax-free means free of UK income tax.

**A tax year runs from 6 April to 5 April the following year.

Other Information

If you need to complain

The Co-operative Bank has well-established complaints handling procedures to ensure that all causes of concern are dealt with fairly and promptly. Please contact us if you would like us to send you details of these procedures.

If you want to register a complaint, simply telephone 08457 212 212, visit your local branch or write to:

The Co-operative Bank
Customer Feedback
4th Floor
Miller Street
Manchester
M60 0AL

Ultimately, if no resolution can be reached, our Team Managers/Relationship Managers will be happy to advise you on the bank's complaints procedure. The Co-operative Bank is covered by the Financial Ombudsman Service, which resolves individual complaints against banks in the UK.

- If your complaint is not dealt with to your satisfaction, you can then complain to:
Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Tel: 0845 080 1800
- Making a complaint will not affect your legal rights.

Terms and conditions

- This document gives a summary of a Cash ISA. It does not include all the terms and conditions.

- We have the right to change some of these terms and conditions. We will always notify you of the change; for notification timeframes, please see the terms and conditions.
- If you would like a copy of the terms and conditions, please ask an adviser, call us – see 'How to contact us' overleaf, or visit **[co-operativebank.co.uk/isa](https://www.co-operativebank.co.uk/isa)**

Law

- English Law will apply.

Compensation

- The Co-operative Bank p.l.c. is covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation of up to £85,000 to eligible depositors in the event of the bank becoming insolvent. **smile** and Britannia are trading names of The Co-operative Bank and, as such, protection provided to depositors by the FSCS is limited to £85,000 for the total amount of combined deposits held with The Co-operative Bank, **smile** and Britannia. Certain customers are not covered by the FSCS. The exclusions include large businesses or organisations, large companies, large mutual associations and local authorities: visit www.fscs.org.uk for further details.

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Current accounts

Accounts for children

Student accounts

Mortgages

Loans

Credit cards

Savings

Business & community banking

Ethics as standard

A bright idea – if every household swapped just two ordinary light bulbs for energy efficient ones, we'd save enough energy each year to power the UK's streetlights.

Please call 08457 212 212 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., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937.

The Co-operative Bank is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Lending Code and the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

Calls may be monitored and recorded for security and training purposes.