



Saving with Coventry Building Society

COVENTRY
Building Society





Welcome

We know it's been a difficult year for savers. We've had to make some tough decisions, but as always, every decision we make is for the long-term security of our members. Even through difficult circumstances, we've continued to pay the very best rates we can afford and provide accounts that offer good long-term value.

We've worked hard to keep supporting our members through the coronavirus pandemic, by keeping most branches open, and adopting safer ways of getting in touch (for example, sending emails instead of letters where we

can). And throughout, we've continued to work with our local communities. You can read more about how we've responded to the pandemic in this booklet.

We've also kept listening to you through our members panel (which we'd love you to be a part of if you're not already – see page 14).

There are also a few important things that you might not know, and we've included them here, as well as some information about how we're simplifying savings accounts.



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We can also send you this leaflet in large print, Braille or on audio CD. Call us on 0800 121 8899 and we'll be happy to help.



Keeping branches open

We'd like to thank our members for working with us through the pandemic. We've done our best to keep most of our branches open through the lockdown, so we can support our members in person. Many of you have told us what a difference it's made to you.

For Bill from Solihull, continuing to have face-to-face contact with our colleagues at his local branch was especially helpful and reassuring. Bill had to start managing his finances by himself when his wife Celia went into a care home. He had, in his words, "never so much as had to write a cheque" before. "The staff at Coventry Building Society

have made a huge difference to my independence", he told us. "They helped me contact the council and the care home to sort out all the payments for Celia's care. I always feel really looked after...like I've got a second family."

We're proud to have had one of our colleagues named as Which? Consumer Champion for 2020. James Williscroft helped find solutions for a vulnerable customer who was in severe financial difficulty.

We've also provided financial support to our mortgage members who've needed it. During the first half of 2020, we helped more than 37,000 borrowers with payment holidays.

Managing your accounts more easily online

More of you are now using Online Services as a more efficient way of managing your accounts. We recognise that this is a first for many of you. And we'd like to say a big thank you for embracing new ways of doing things that have supported the Society through the pandemic.

We've been redesigning our Online Services, to make it easier to navigate and to use on mobile phones and tablets. And we're looking at even more ways of making it simpler and faster to manage your savings, both digitally and offline.

Remember, though, that it's really important we have the correct email address for you. Not only for those times when we need to tell you something important about your account, but so you can opt to receive our news from time to time.

To register for Online Services visit thecoventry.co.uk and click 'register'. You'll need your Telephone Password already set up to register.





Supporting our communities

The pandemic hasn't stopped us from focussing on our other priorities. This year, thanks to the support of you, our members, we've carried on projects with charities, schools and community organisations in our local areas.

For more than a decade, we've worked as partners with the Central England Law Centre. It helps provide free legal advice to people in the most desperate situations for example, those at risk of homelessness or domestic violence. After the Centre was forced to close its doors during the pandemic, our support paid for a Welfare Benefits Advisor to help people over the phone.

We've also continued to support other local charities like Coventry Haven Women's Aid and Coventry Foodbank as well as national ones. The Royal British Legion's work became especially close to our hearts,

thanks to 90 year-old veteran Derrick Rex. You might have seen him featured on our website. This year, Derrick's had to stay safely at home rather than fundraising outdoors as he usually would. So we decided to highlight his story, helping this caring and generous man remain present in the city of Coventry, and continuing to raise money for the Poppy Appeal.


We've reaffirmed our commitment to being an inclusive, inspiring workplace. This year we pledged to sign the Race at Work charter, and we're continuing with our aim for gender equality, especially at senior levels.

Looking ahead to May, we're really proud to be supporting our home city as the UK City of Culture 2021. It's going to be an exciting 12 months!



Your statement

Our aim is always to make sure you can understand your statement just by reading it but in case you need some extra information, here are some questions we're often asked. You can find a full explanation about each part of your annual statement on our website: www.coventrybuildingsociety.co.uk/consumer/statement

	YOUR STATEMENT from 6 April 2020 to 5 April 2021
Account details for: A N EXAMPLE	Page 1 of 1
1 123456789 - Offset Savings 15 Account Holders: A N EXAMPLE J J EXAMPLE	2 Balance (£) 88,182.65
4 Total Balance of the Accounts	<hr/> 88,182.65 <hr/>
Financial Services Compensation Scheme	
The account(s) listed above are eligible for cover under the Financial Services Compensation Scheme. You can find out more about the scheme in the enclosed information sheet and exclusions list. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk	

This statement is an example and everything on it (account names, balances, interest rates etc) is just for illustration.

1. Account

Account(s) name, number and for some accounts, your interest payment date.

2. Balance

How much money is in the account on 5 April 2021, including interest that's been added to the account.

3. Account Holders

The people named on the account. If someone was taken off the account before the date that interest was paid, or hadn't been added before then, their name won't show.

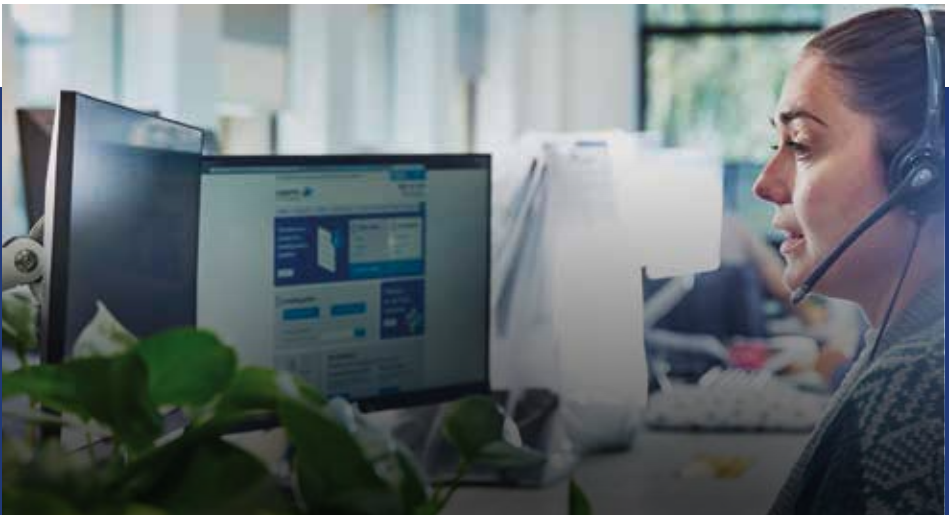
4. Total balance of the accounts

This is the total amount of money in all the accounts you hold with us on 5 April 2021.

How your Offset mortgage works

Your Offset mortgage links a savings account to your mortgage reducing the amount of interest you pay, this is called the 'Offset benefit'. You can use it to make your monthly payments smaller or to pay off your mortgage sooner.

If your Offset savings account balance is more than you owe on your Offset mortgage, you won't get any benefit on the excess amount. If you don't have any money in your Offset savings account then you will not be getting any benefits, so you might want to decide if Offset is the right mortgage for you.





Changes to our Saving Accounts Terms and Conditions

Some people outside the UK can't have an account

We've notified savers that from 1 January 2021, we won't be able to offer accounts to some customers who are outside the UK. This means that we might not open an account in the first place if you live outside the UK. If where you live changes to somewhere outside the UK (or from one location outside the UK to another), we may need to ask you to close your account, or do it for you.

Our Customer Service Centre opening hours have changed

Earlier in the year, we let you know that our UK-based Customer Service Centre is now open Monday to Friday 8am-7pm and Saturday 9am-2pm.

How to find out what an exchange rate was

From 1 August 2021, before you head off abroad, let us know and we can make sure that your cash card will work. If you want to know what the exchange rate was when you took out money from an ATM outside of the UK, you need to wait for us to have the information from Visa. We usually get this one or two days after the withdrawal. Once we have that, you can get the information through Online Services, by looking at your statement or by speaking to an advisor at our Customer Service Centre.

Cancellation period or cooling off?

On 1 August 2021 we'll update our Saving Accounts Terms and Conditions just to be clear that the period between opening an account and being able to change your mind and close it without any problems is called a cancellation period for an ISA and a cooling-off period for other types of account. It's still 14 days and the details haven't changed.

We may close your account if it's 'dormant'

Also from 1 August 2021, we'll update our Terms and Conditions to reflect that your account will be classed as 'dormant' if you haven't used it or any other accounts you hold with us for 15 years and we haven't heard from you in that time. If your account is classed as 'dormant' it may be closed following reasonable attempts to trace you by letter or email.

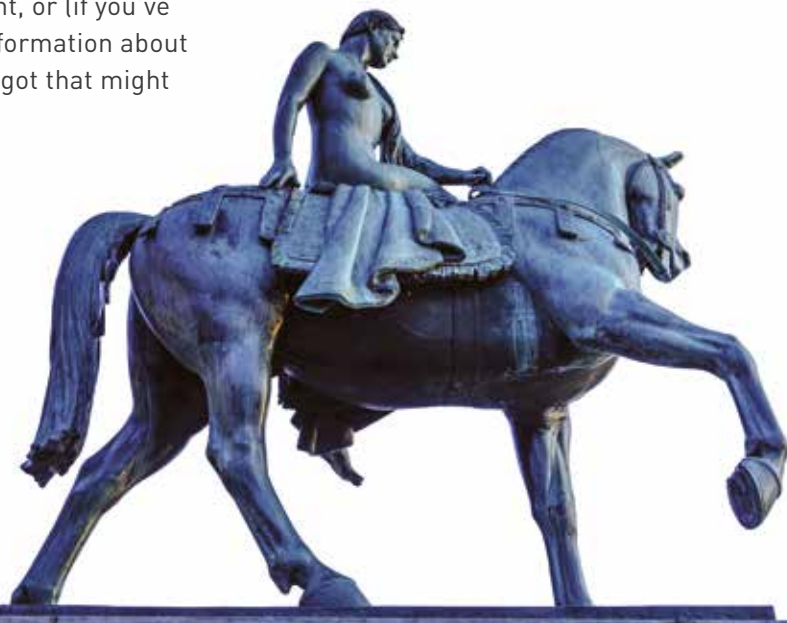
If we close your account as a result of it being 'dormant', you can reopen it at any time. We'll do this for you, unless we have a good reason (like the type of account not being available anymore). If the type of account isn't available anymore, we'll talk to you about suitable alternatives. We'll always return your money. It'll be the amount in your account when it was closed, plus any interest you would have earned if the account had been open.





Keeping up to date

It's really important that we have an up-to-date email address for you (if you have an online account, it's even in your T&Cs). It helps us save paper and the planet and makes sure that we can always contact you quickly if we need to. It might be a message about your account, or (if you've opted in) some information about an account we've got that might be right for you.



Your AGM - help us shape the future

2020 showed us all the importance of working together and supporting one another. It's the principle our entire business is built around.

We're a mutual, which means we're in it together; there's no 'you' and 'us'. Our aim has always been to do the best by our members, colleagues and the wider community. The AGM is your chance to make sure your Society is what you want it to be.



“We have continued to invest in your Society to ensure it is fit for today's members and for the next generation.”

Steve Hughes, Chief Executive.

Your voice matters: join our Members' Panel

Why join?

- Have your say on how YOUR society is run
- Take part in a range of interesting activities, like quizzes, forums and blogs
- Be entered into a prize draw to win a £200 High Street voucher every month you participate*

What do you actually do?

- Have your say on lots of different things
- Join in as much or as little as you want to
- All online at a time that suits you – no calls
- Discussion forums and blogs where you can share your thoughts with other members





As a mutual, Coventry Building Society is owned by you, our members. We don't have shareholders to please or to tell us what to do – it's your opinion that counts. That's why we really value hearing from the members on our panel.

Sometimes it's a reinforcement that we've done something right, and sometimes it's a suggestion for what we could do better – either way, you'll be heard.



How to join

Go to www.coventrybuildingsociety.co.uk/joinpanel and answer a few quick questions.

The panel is jointly managed by Coventry Building Society and FlexMR. FlexMR is an independent research company which complies with the Data Protection Act and is a member of the Market Research Society. As such, they will treat the information you give with the strictest of confidence – it will not be used to sell or market products to you.

* Terms and conditions apply

Contact us



Online

thecoventry.co.uk



By phone

0800 121 8899



By post

Economic House, PO Box 9,
High Street, Coventry CV1 5QN



At a branch

For details of our opening hours,
visit thecoventry.co.uk



Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (www.fca.org.uk) and the Prudential Regulation Authority (firm reference number 150892).

Our Customer Service Centre is open Monday to Friday 8am-7pm and Saturday 9am-2pm.

Calls to 0800 numbers are free when made from the UK. You may be charged for calls to all other numbers, please contact your service provider for further details. We may monitor, record, store and use telephone calls to help improve our service and as a record of our conversation.

Information correct at time of going to print (April 2021).

Coventry Building Society.
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