

# Rate change notice

## Mortgages

Following the reduction in Bank of England base rate on Thursday 4 August, we will be reducing all variable mortgage rates by 0.25% with effect from 1 September 2016.

## Savings

Changes to our variable savings rates are summarised below – these changes will take effect from 1 September 2016 and we will contact all affected savers personally, no later than Wednesday 17 August 2016. Changes to MoneyManager and Coventry First accounts will take effect from 1 November 2016 and we will communicate this change no later than 60 days before this date.

Non-ISA products							
		Rates up to 31 August 2016			Rates effective 1 September 2016		
		Annual	Monthly		Annual	Monthly	
	Rate Reduction	AER/gross p.a.*	AER	Gross p.a.	AER/gross p.a.	AER	Gross p.a.
<b>30 Day Notice &amp; 30 Day Notice (Online)</b>	0.35%	1.60%	1.60%	1.59%	1.25%	1.25%	1.24%
<b>Access Account</b>	0.20%	1.25%	1.25%	1.24%	1.05%	1.04%	1.04%
<b>Easy Access (Online)</b>	0.35%	1.50%	1.50%	1.49%	1.15%	1.15%	1.14%
<b>Easy Access (Post)</b>	0.25%	1.40%	1.40%	1.39%	1.15%	1.15%	1.14%
<b>Easy Access Account</b>	0.05%	1.10%	1.10%	1.09%	1.05%	1.04%	1.04%
<b>Easy Access Saver</b>	0.25%	1.30%	1.30%	1.29%	1.05%	1.04%	1.04%
<b>Easy Access Saver (2)</b>	0.10%	1.15%	1.15%	1.14%	1.05%	1.04%	1.04%
<b>Family Saver &amp; Family 1st (Benefit &amp; Saver)</b>	0.35%	1.75%	1.75%	1.74%	1.40%	1.40%	1.39%
<b>Instant Access (Telephone) &amp; Instant Access (Online)</b>	0.25%	0.50%	0.50%	0.50%	0.25%	0.25%	0.25%
<b>Online Saver &amp; Poppy Online Saver</b>	0.35%	1.50%	1.50%	1.49%	1.15%	1.15%	1.14%
<b>Postal Saver, Postal Account &amp; Poppy Save</b>	0.35%	1.50%	1.50%	1.49%	1.15%	1.15%	1.14%
<b>Privilege Saver</b>	0.40%	2.15%	N/A	N/A	1.75%	N/A	N/A
<b>Regular Savings Account</b>	0.40%	3.50%	N/A	N/A	3.10%	N/A	N/A
<b>Telephone Saver</b>	0.35%	1.50%	1.50%	1.49%	1.15%	1.15%	1.14%
<b>Variable Bond (10) 31.12.2016</b>	0.25%	1.75%	1.75%	1.74%	1.50%	1.50%	1.49%

  

		Rates up to 31 August 2016		Rates effective 1 September 2016	
		Half- Yearly		Half- Yearly	
	Rate Reduction	AER	Gross p.a.	AER	Gross p.a.
<b>AVC Account</b>	0.40%	2.16%	2.15%	1.76%	1.75%

  

		Rates up to 31 October 2016			Rates effective 1 November 2016		
		Annual	Monthly		Annual	Monthly	
	Rate Reduction	AER/gross p.a.	AER	Gross p.a.	AER/gross p.a.	AER	Gross p.a.
<b>Telephone MoneyManager</b>	0.25%	0.50%	0.50%	0.50%	0.25%	0.25%	0.25%
<b>Telephone MoneyManager (Debit Card)</b>	0.25%	0.50%	0.50%	0.50%	0.25%	0.25%	0.25%

## Non-ISA products

		Rates up to 31 October 2016			Rates effective 1 November 2016		
		Monthly			Monthly		
		£1,000 deposited monthly		£1,000 not deposited monthly	£1,000 deposited monthly		£1,000 not deposited monthly
		AER	Gross p.a.	AER/gross p.a.	AER	Gross p.a.	AER/gross p.a.
Coventry First	Year 2 onwards	£250,000 plus	0.72%**	0.25%	0.10%	N/A††	N/A
		£10,000 plus	0.77%***	0.85%	0.10%	N/A	N/A
		£0 plus	0.25%	0.25%	0.10%	0.25%	0.25%
	Year 1	£0 plus	1.10%†	1.09%	0.95%	We're not changing the rates paid in the first year of investment in Coventry First.	

## ISA products

		Rates up to 31 August 2016			Rates effective 1 September 2016		
		Annual	Monthly		Annual	Monthly	
		Tax-free p.a.^/AER	AER	Tax-free p.a.	Tax-free p.a./AER	AER	Tax-free p.a.
30 Day Notice ISA, 30 Day Notice ISA (2) & 30 Day Notice ISA (3)		0.35%	2.20%	N/A	N/A	1.85%	N/A
Additional Allowance ISA		0.40%	2.15%	N/A	N/A	1.75%	N/A
Branch Instant ISA		0.35%	1.75%	N/A	N/A	1.40%	N/A
Easy Access ISA		0.25%	1.50%	N/A	N/A	1.25%	N/A
Easy Access ISA (2)		0.25%	1.40%	N/A	N/A	1.15%	N/A
Easy Access ISA (3)		0.15%	1.30%	N/A	N/A	1.15%	N/A
ISA Reward		0.40%	2.15%	N/A	N/A	1.75%	N/A
Matured Junior ISA (1)		0.40%	2.15%	N/A	N/A	1.75%	N/A
Poppy ISA		0.35%	1.75%	N/A	N/A	1.40%	N/A
Privilege ISA & Privilege Reward ISA		0.40%	2.15%	2.15%	2.13%	1.75%	1.75%
Regular Saver ISA		0.40%	3.75%	N/A	N/A	3.35%	N/A

## Products with no rate reductions

Children's accounts	Deposit accounts	Bonus Account
Supporters' accounts	Access Account (Branch)	BranchSave Access
Charities accounts	MoneyManagers (except Telephone MoneyManagers)	One Year Variable Bond

\*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year. The gross rate is the interest rate payable before the deduction of tax. We pay your interest gross. To find out if you need to pay tax on the interest you earn, visit: [www.gov.uk/income-tax](http://www.gov.uk/income-tax)

\*\*This AER calculation is based on a total investment of £306,000

\*\*\*This AER calculation is based on a total investment of £77,000

†This interest rate includes a 0.85% AER bonus paid for the first year the account is open.

††From 1 November 2016, there will be one rate of interest paid on all credit balances.

^Cash ISAs allow you to save tax-free, so your interest is paid with no tax deducted. ISAs are a savings scheme initiated by the Government and are subject to change by them. For example, the favourable tax treatment may not be maintained.