

**3 March 2020**

## **Coventry Building Society launches new Easy Access ISA (Online) (3)**

- Competitively priced Easy Access ISA (Online) (3) at 1.25% tax-free p.a./AER for annual interest, 1.24% tax-free p.a./1.25% AER for monthly interest
- Account can only be opened and managed online
- Account allows transfers in of previous, current and future years' ISA savings

Coventry Building Society has today launched a new Easy Access ISA (Online) (3). Paying a competitive rate of 1.25% tax-free p.a./AER for annual interest, 1.24% tax-free p.a./1.25% AER for monthly interest, the new account can only be opened and managed online.

This ISA allows transfers in of previous, current and future years' ISA funds and can be opened with as little as £1.

### **Matthew Carter, Head of Mortgages and Savings at Coventry Building Society, said:**

“With just over a month until the end of the current tax year, it’s a case of use it or lose it for your ISA allowance! If you’ve got money in a savings account that isn’t an ISA, you could be missing out on tax breaks now and in the future.

“Our competitive Easy Access ISA (Online) (3) is a great option for savers looking for flexibility, with no notice periods or charges for making a withdrawal or closing the account and a minimum balance of just £1. The account also allows transfers in of previous, current and future years' ISA savings, so you can continue to get a competitive rate when the new tax year begins on 6 April.”

Customers can apply online by visiting [www.coventrybuildingsociety.co.uk](http://www.coventrybuildingsociety.co.uk)

**--Ends--**

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## Notes to Editors

### Product details

- The interest rate is variable at 1.25% tax-free p.a./AER for annual interest, 1.24% tax-free p.a./1.25% AER for monthly interest
- Interest is paid annually on the anniversary of account opening or monthly at the end of the last day of each month.
- Account allows transfers in of previous, current and future years' ISA savings.
- No notice period or charges apply to withdrawals or closure.
- This product can only be opened online and withdrawals or closure of the account can only be made online.
- Withdrawals can be made by ISA transfer to a suitable ISA with us or with another provider, internal transfer or electronic payment to a named account
- Deposits can be made by ISA transfer, cash at a branch, cheque at a branch or by post, internal transfer or electronic payment.
- The minimum balance is £1. There is no maximum balance.
- Customers must be aged 16 or over and eligible to open an ISA.

### Coventry Building Society

Coventry Building Society is the UK's second largest building society and a top ten UK savings and mortgage provider, with total assets exceeding £46 billion and over two million members.

Its savings rates are amongst the highest in the market – the average weighted savings rate paid to its members in the first half of 2019 was 1.52%, 0.69% higher than the average paid in the market. The Society is proud to have been independently rated number one for savings by Fairer Finance since Autumn 2016.

Coventry Building Society is committed to making financial services simple and open for its members. Its website allows savers to compare the Coventry's savings accounts with similar products across the whole of the market – the only major UK savings provider to do so.