

30 June 2021

Coventry Building Society launches two new accounts to attract savers

- Limited Access Saver (4) will pay a joint market-leading rate of 0.50% AER/Gross p.a.
- Limited Access ISA (2) will pay a highly competitive rate of 0.45% tax-free p.a./AER
- Both accounts can be opened and managed in branch, by post, by telephone or online and allow six charge free withdrawals a year.

Coventry Building Society is launching two new accounts on 30 June, offering savers attractive rates as well as the flexibility to open and manage the account via any channel.

Limited Access Saver (4) offers a joint market-leading rate of 0.50% AER/Gross p.a., and Limited Access ISA (2) has a highly competitive rate of 0.45% tax-free p.a./AER.

Both accounts allow savers to access their money up to six times a year without charge. Any further withdrawals will incur a charge of 50 days interest based on the amount withdrawn.

Daniel McDonald, Senior Savings Product Manager at Coventry Building Society, said: “Our new Limited Access products are great options for savers who want the flexibility to access their money through any channel, whether that be online, over the phone or in one of our branches.

“Those who don’t expect to need to dip into their savings more than six times a year can benefit from a higher interest rate, while still having the option to access the funds if they need to.”

Both Limited Access ISA (2) and Limited Access Saver (4) can be opened online at coventrybuildingsociety.co.uk, over the phone by calling 0800 121 8899 or in one of Coventry Building Society’s branches.

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Notes for Editors

Coventry Building Society

Limited Access ISA (2)

- The interest rate is variable at 0.45% tax-free p.a./AER for annual and monthly interest.
- Interest is paid annually on the anniversary of account opening or monthly at the end of the last day of the month.
- Account allows transfers in of previous, current and future years' ISA savings.
- Customers may make up to six withdrawals per year based on the date the account is opened. Any subsequent withdrawals in the same year will be subject to a charge equal to 50 days' interest on the amount withdrawn.
- This product can be opened and managed online, over the phone, or in branch.
- Withdrawals can be made by ISA transfer with us or another provider, internal transfer to another Coventry Building Society account or electronic payment to Named Bank Account. If you have a passbook based account you can also withdraw by cash or by cheque in a branch.
- Deposits up to the annual ISA allowance can be made each tax year by electronic payment from a bank or building society, internal transfer, ISA transfer, cash or cheque at a branch or cheque via post.
- Customers can only be named on one Limited Access ISA (2) at any one time.
- The minimum balance is £1.

Customers must be aged 16 or over and eligible to open an ISA.

Limited Access Saver (4)

- The interest rate is variable at 0.50% AER/Gross p.a. for annual and monthly interest.
- Interest is paid annually on the anniversary of account opening or monthly at the end of the last day of the month.
- Customers may make up to six withdrawals per year based on the date the account is opened. Any subsequent withdrawals in the same year will be subject to a charge equal to 50 days' interest on the amount withdrawn.
- This product can be opened and managed online, over the phone or in branch.
- Withdrawals can be made by internal transfer to another Coventry Building Society account or electronic payment to Named Bank Account. If you have a passbook based account you can also withdraw by cash or by cheque in a branch.
- Deposits can be made by electronic payment from a bank or building society, internal transfer, cash or cheque at a branch or cheque via post.
- Customers can only be named on one Limited Access Saver (4) at any one time, either solely or jointly.
- Available to new and existing customers, either solely or jointly.
- The minimum balance is £1 and the maximum balance is £250,000.
- Customers must be aged 16 and over to open a statement-based version of this account.

| News release



Coventry Building Society is the UK's second largest building society and a top ten UK savings and mortgage provider.

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.