

News release

10 May 2022

Coventry Building Society set to increase rates for 93% of balances in variable savings accounts

- Around 93%* of members' variable savings will increase from 1st June 2022
- 45% of savings balances will see increases of 0.25% or more
- The Society's Junior ISA will continue to be market leading with a 2.60% rate**
- All Easy Access accounts will pay a minimum of 0.70% and Limited Access rates of 1.05% or above

Coventry Building Society is set to increase interest rates on its variable savings accounts which will benefit 93%* of its members' variable savings from 1st June.

From next month, nearly half (45%) of variable rate savings balances at Coventry Building Society will receive increases of 0.25% or more, up to a maximum 0.60% including a range of Easy and Limited Access, selected Loyalty and Regular Saver and its First Home Saver account which supports people looking to buy their first home.

This latest announcement also means the Society will pay 0.70% or above on all its Easy Access products and 1.05% or more on all Limited Access accounts.

Its popular Junior ISA account will continue to pay the highest rate on the market at 2.60%** encouraging longer term saving from as little as £1.

Matthew Carter, Head of Savings at Coventry Building Society, said: "Supporting our savers is a priority at Coventry Building Society which is why we continue to pay the best rates we can afford, spreading the increases across our variable rate accounts to make sure it benefits as much of our members' money as we can.

For more information or additional comment please contact the press office on **0800 121 6868** or email **media@thecoventry.co.uk**

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.

Coventry Building Society. Principal Office: Economic House, PO Box 9, High Street, Coventry CV1 5QN. www.thecoventry.co.uk

“We’re informing our customers as soon as possible about increases in their variable savings from next month with some of the market’s top rate paying accounts.”

The Society has published the new rates on its website and will contact members within the coming weeks to inform them of any changes to their variable savings accounts.

For more information, please visit coventrybuildingsociety.co.uk

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Notes for Editors

* Excludes Offset mortgage linked balances

** Market leading rate as of 10th May 2022

Coventry Building Society

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.

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