

8 July 2021

Coventry Building Society revamps fixed saving accounts range by raising rates and launching a highly competitive new product

- The building society is increasing rates for live Fixed ISAs and Bonds
- The highly competitive products offer certainty for savers
- A new 5-year Fixed Rate ISA is also being launched

Coventry Building Society is increasing rates on all of its fixed savings products on 8 July, as well as launching a new 5 year Fixed Rate ISA.

The new Fixed Rate ISA (136) 30.09.2026 will pay a highly competitive rate of **1.10%** tax free.p.a./AER.

The rate increases are as follows:

Fixed Rate ISAs

- Fixed Rate ISA (133) 30.09.2022 from **0.41%** tax-free p.a. to **0.61%** tax-free p.a./AER
- Fixed Rate ISA (134) 30.09.2023 from **0.51%** tax-free p.a. to **0.80%** tax-free p.a./AER
- Fixed Rate ISA (135) 30.09.2024 from **0.65%** tax-free p.a. to **0.88%** tax-free p.a./AER

Fixed Bonds

- Fixed Bond (238) 31.08.2022 from **0.50%** AER/gross p.a. to **0.70%** AER/gross p.a.
- Fixed Bond (240) 31.08.2023 from **0.60%** AER/gross p.a. to **0.90%** AER/gross p.a.
- Fixed Bond (234) 31.08.2024 from **0.65%** AER/gross p.a. to **1.00%** AER/gross p.a.
- Fixed Bond (236) 31.08.2026 from **1.00%** AER/gross p.a. to **1.20%** AER/gross p.a. for annual interest, 1.19% gross p.a., 1.20% AER for monthly interest.

Daniel McDonald, Senior Savings Product Manager at Coventry Building Society, said:

“Savers are looking for certainty right now, and these Fixed accounts are a great option for those looking for a guaranteed interest rate and don’t need access to their savings.

“We’re offering a highly competitive range of accounts from one year to five, which we’re expecting to be popular with savers.”

All of the accounts 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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For further information:

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Notes for Editors

Fixed Rate ISA (136) 30.09.2026

- The interest rate is fixed at 1.10% tax-free p.a./AER.
- Interest is paid annually on 30 September each year.
- Account allows transfers in of previous and current years' ISA savings.
- Deposits (including ISA transfer instructions) must be received within 14 calendar days of the account being opened, or while the account is still open to new investors - whichever period is longer.
- Deposits of the 2021/2022 tax year allowance (£20,000) can be made by electronic payment from a bank or building society, internal transfer, ISA transfer, cash or cheque at a branch or cheque via post. **Deposits in future tax years (i.e. 2022/23 onwards) are not permitted.**
- Partial withdrawals are not allowed prior to maturity, however, the account can be closed subject to a charge equal to **180** calendar days' interest on the balance in the account at the time of closure.
- This product can be opened and managed online, over the phone, by post or in branch.
- Withdrawals can be made by ISA transfer with us or to another provider, internal transfer to another Coventry Building Society account or by electronic payment to a Named Bank Account.
- The minimum balance is £1.
- This ISA is not flexible.
- Customers may only hold one Fixed Rate ISA (136) at any one time.
- Customers must be aged 16 or over and eligible to open an ISA.
- This is a limited issue account and can be withdrawn at any time. We will not contact members to inform them when the account is no longer available to new investors.

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.