



Easy Access ISA (Online) (5) At a glance



The Financial Conduct Authority is a financial services regulator. It requires us, Coventry Building Society, to give you this important information to help you decide whether our Easy Access ISA (Online) (5) is right for you. You should read this document carefully so that you understand what you're buying, and then keep it safe for future reference.

Easy Access ISA (Online) (5)

Easy Access ISA (Online) (5) is a tax-free online cash ISA designed to help you build up your savings and allow you access to your money when you need it. There are plenty of ways to pay in and when you want to pay out, simply log into Online Services and transfer to your Named Bank Account or another Coventry Building Society Account.

Summary box

Account name Easy Access ISA (Online) (5)

What is the interest rate?

	Annual interest (variable) until 31 August 2022	Monthly interest (variable) until 31 August 2022	
Balance	Tax-free p.a./AER*	AER	Tax-free p.a.
£0.01 plus	1.25%	1.25%	1.24%

	Annual interest (variable) effective 1 September 2022	Monthly interest (variable) effective 1 September 2022	
Balance	Tax-free p.a./AER	AER	Tax-free p.a.
£0.01 plus	1.55%	1.55%	1.54%

We calculate the interest daily and pay it annually, on the anniversary of the date you opened the account, or monthly, at the end of the last day of each month.

Interest can be added to the account or paid away into another suitable account.

Can Coventry Building Society change the interest rate?

The interest rate is **variable**, so it can go up or down at any time.

For more details about why we may change the rate, as well as how and when we'll let you know, see our [Saving Accounts Terms and Conditions](#) booklet (section 4).

What would the estimated balance be after 12 months based on a £1,000 deposit?

£1,015.50

This would be the balance after 12 months if £1,000 was paid in, all interest was paid back into the account annually, there was no change to the interest rate and no money was taken out or paid in.

This illustration is just an example to help you compare accounts. It does not take into account any individual circumstances.

This illustration is calculated based on a variable interest rate of 1.55% tax-free p.a./AER, which is the interest rate effective from 1 September 2022.

How do I open and manage my account?

How to open and manage

- You must be aged 16 or over and a UK resident
- Visit thecoventry.co.uk

When you apply for the account, you must provide us with a valid email address

How to put money into your account

- Pay in cash or cheques in a branch
- Post us a cheque
- Set up transfers from an account with another bank or building society or another account with us. To do this you will need the last 8 digits of your account number and sort code 40-63-01
- You can transfer in current and/or previous years' ISA savings using an ISA transfer, If you're transferring in your current years' savings then you must transfer all of it
- The minimum balance is £1
- You may pay in up to your annual ISA allowance each tax year depending on any money you may have already paid into other types of ISA (e.g. stocks and shares). For the current tax year the ISA allowance is £20,000

Can I withdraw money?

This is an **easy access flexible ISA**. You can take money out whenever you wish by logging into Online Services.

How to take money out of your account

- Ask for a transfer to another Coventry Building Society account or to your Named Bank Account.
- ISA transfer to another Coventry Building Society ISA or to another ISA provider, without losing your tax-free status

Additional information

This account is a limited issue, so we may stop accepting applications at any time.

Interest on ISAs is paid tax-free, that is without 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.

*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.

For full details, please see the Specific Terms for Easy Access ISA (Online) (5) and our Saving Accounts Terms and Conditions.

A flexible ISA

This ISA is flexible so you can take money out and put it back in later, without it counting further towards your annual ISA allowance, as long as you pay the money back in before the end of the same tax year. If you've created a flexible ISA allowance on another ISA, you can't transfer this allowance to Easy Access ISA (Online) (5). For more details about how flexible ISAs work, ask us or visit www.coventrybuildingsociety.co.uk/isa-guide

How to keep track of your account

We'll email you within a month of any money leaving your account, to let you know that your statement is ready to download.

You can still ask for a statement at any time. Just pop into a branch or call us and we'll send you one by post.

If you change your mind

You have a 14 day cancellation period after you make your first payment into an Easy Access ISA (Online) (5). If you wish, you may change your mind and close the ISA within 14 days and will be treated as if you never had the ISA so you'd still be able to pay some/all of your annual ISA allowance into another cash ISA in this tax year.

To close the account, simply log into Online Services and select 'Close my Account'.

Not sure what to do?

We're keen to help you make the right choice – have a chat with our specialists at any branch or by calling 0800 121 8899. You can also find more information on our website: thecoventry.co.uk

If you're not happy with our service

Please let us know. We take care to deal with problems quickly, thoroughly and fairly. You can ask us for a copy of our leaflet 'What to do if you have a complaint' which explains the steps we follow when someone reports a problem. If you're still not satisfied when we've finished our complaints procedure, you can take your complaint to the Financial Ombudsman Service. For more information about the Ombudsman Service, visit their website: financial-ombudsman.org.uk

Your savings are protected

Your eligible deposits held by a UK establishment of Coventry Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.

Any deposits you hold above the limit are unlikely to be covered.

Please ask us for further information or visit www.fscs.org.uk



Protected

We can also send you this leaflet in large print, Braille or on audio CD. Call us on **0800 121 8899** and we'll be happy to help.

Your savings are in expert hands

Competitive rates and expert customer service

From the little things to the life-changing, we make it all add up.

We're quick

Phone and you'll speak to us in just under a minute.*

And open

We show competitor's rates next to our own.

And trusted

More than two million people choose us.

* In 2021 from June to December, our average call waiting time was 49 seconds.

2021 award
Fairer Finance
Gold Ribbon for
Savings



2021 achievement
Which?
Recommended
Provider for Savings



2021 achievement
Fairer Finance
Clear and simple
terms and conditions



It all adds up to something
All together, better



Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (www.fca.org.uk) and the Prudential Regulation Authority (firm reference number 150892).

The information in this leaflet is provided for your information only and should not be taken as advice. Legally binding terms and conditions can be found in the Specific Terms for Easy Access ISA (Online) (5) and our Saving Accounts Terms and Conditions. For more information, speak to our specialists at any branch or by telephone.

Our Customer Service Centre is open Monday to Friday 8am-7pm and Saturday 9am-2pm.

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. We may monitor, record, store and use telephone calls to help improve our service and as a record of our conversation.

Information correct at time of going to print (August 2022).

Coventry Building Society. Principal Office: Coventry House, Harry Weston Road, Binley, Coventry, West Midlands CV3 2TQ.

Contact us

 **At a branch**
For details of our opening hours visit thecoventry.co.uk

 **Online**
thecoventry.co.uk

 **By phone**
0800 121 8899

 **By post**
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