

Coventry increases rate on Poppy Online Saver account to a new market leading 3.15% AER

Coventry Building Society has enhanced its award-winning partnership with The Royal British Legion by relaunching the popular [Poppy Online Saver](#), with a new market-leading rate of 3.15% AER.

Poppy Online Saver is an easy access [online savings account](#) which allows four penalty-free withdrawals each year. (With further withdrawals also possible with the loss of just 50 days interest.) The account, which is operated entirely online, can be opened with as little as £1 and a maximum investment of £250,000.

The Royal British Legion's Poppy Appeal, whose record year in 2010 was helped by a donation of over £1.7 million from Coventry Building Society, will benefit from a new donation based on the average balances held in Poppy Online Saver for each 12 month period.

Colin Franklin, Sales and Marketing Director at Coventry Building Society, said: "We are making a great savings account even better by increasing the rate to a market leading 3.15% AER. Existing Poppy Online Savers won't miss out either as they will also receive the increased rate from today. I am confident that the combination of a market leading rate and [easy access](#) will enable us to add significantly to the £5 million we have donated to the Appeal since 2008."

ends

For more information or additional comment please contact:

The press office on 0870 607 7727 or email media@thecoventry.co.uk

www.thecoventry.co.uk

Coventry Building Society. Registered Office: Economic House, PO Box 9, High Street, Coventry CV1 5QN.

We monitor and record phone calls.

NEWS RELEASE

Notes to Editors

Poppy Online Saver					
	Annual interest		Monthly interest		
	AER/ Gross pa	Net equivalent pa	AER	Gross pa	Net equivalent pa
£1 - £250,000	3.15%	2.52%	3.15%	3.11%	2.49%
<ul style="list-style-type: none"> • Variable interest rate of 3.15% AER – the rate includes a 1.15% AER bonus paid for the first year the account is open • In addition, the Coventry will make a donation to The Royal British Legion Poppy Appeal equal to 0.05% of the average balances held in the account for each 12 month period commencing 1 June. • Customers can apply and transact online. • Minimum investment is £1 and maximum is £250,000. • Minimum age is 18 years. • Interest is paid annually or monthly. • Interest can be added to the account or paid away. • Four withdrawals can be made in each 12 month period without penalty. Additional withdrawals are permitted but are subject to a charge equal to 50 days' interest on the amount withdrawn 					

Notes to Editors

- Coventry Building Society is the third largest building society in the UK with assets exceeding £22 billion.
- Coventry Building Society and The Royal British Legion were awarded Best Affinity Marketing at the 2011 Business Charity Awards: *For the use of a company's products or services to help a charity provide benefits*
- The Royal British Legion provides financial, social and emotional support to millions who have served or who are currently serving in the Armed Forces, as well as their dependents.
- Currently, nearly 9.1 million people are eligible for this support and the Legion receives thousands of calls for help every year.
- Poppy Online Saver has been designed to support the work of the Legion by raising much needed funds.
- Royal British Legion registered charity no. 219279
- Further information about The Royal British Legion can be obtained from visting www.britishlegion.org.uk
- Further information about this year's Poppy Appeal can be found at www.poppy.org.uk