

Switch and Save Offer Terms and Conditions

These Terms and Conditions are made up of three sections. Please ensure you read all sections as they include important information;

Section A: £100 Switch Incentive offer and eligibility

Section B: £50 Savings Bonus offer and eligibility

Section C: Other Important Information

SECTION A: £100 Switch Incentive

The Offer and eligibility

1. We will pay the sum of £100 to an Eligible Customer who meets the offer criteria and eligibility in Section A, on or after 15/01/2024 until this offer is withdrawn. In section A of these terms an 'Eligible Customer' means any applicant who:
 - 1.1 requests to switch into an eligible account (Smile Current Accounts, Student Accounts and Cashminder Accounts are not eligible for this offer) during the offer period, through either of the following methods:
 - a) Requests to switch a current account held with another provider into an existing Standard Current Account, Current Account Plus, Privilege, Privilege Premier or Everyday Extra account, or;
 - b) Requests a switch as part of an application for a new Standard Current Account or Everyday Extra account.
 - 1.2 Within 6 weeks of the switch request, completes a full switch into an eligible current account using the Current Account Switch Service (which will include the closure of the old account and moving all payment instructions to the new account on the day that the switch completes), and;
 - 1.3 In the 30 days following the switch completion date:
 - a) has deposited at least £1,000 into the eligible account (this can be transferred as part of the switch and/or by one or more deposits);
 - b) has at least 2 active direct debits or standing orders in place on the eligible account at the point of payment (this can include any that are transferred as part of the switch);
 - c) has made a minimum of 5 payments using the debit card on the eligible account (this includes any digital wallet transactions); and
 - d) has registered for our online banking service.
 - 1.4 Has not already requested to switch in to an eligible account as part of an application, or requested to switch into an account already held with The Co-operative Bank, before the date in which this offer was available.
 - 1.5 Has not previously benefitted as a new customer from this, or any previous Co-operative Bank current account switch offers since 01/11/2022. This includes if a Refer a Friend referral form has been submitted and is due to be paid after this was made available.

Payment of the Switch Incentive

2. If you meet the terms and conditions set out in section A, and qualify for the £100 Switch Incentive, we will credit £100 to the eligible current account within 40 days of your switch completing. The transaction will show as 'SWITCH CREDIT' in your account. In addition to meeting the criteria in section A;
 - 2.1 Your current account must be open at the time the incentive is paid to be eligible to receive the payment;
 - 2.2 You are entitled to only one incentive payment, even if you switch more than one account to us;
 - 2.3 The maximum amount of benefit under section A of this offer is £100. This means that if the current account that you switch to is in joint names, we will only credit the account with £100, not £100 for each person named on the account;
 - 2.4 This offer cannot be used in conjunction with any other switching offer with The Co-operative Bank.

Section B: £50 Savings Bonus

The Offer and eligibility

3. We will pay the sum of £50 to an Eligible Customer who meets the offer criteria and eligibility in Section B, on or after 15/01/2024 until this offer is withdrawn. In Section B of these terms an 'Eligible Customer' means any applicant who:
 - 3.1 Has successfully qualified for and received payment of the £100 Switch Incentive in section A;
 - 3.2 On the 45th day, following the completion of the switch into an eligible current account;
 - a) Has an open, eligible savings account either by successful application for a new, instant access current account exclusive savings product (a full list of instant access current account exclusive savings products can be found at <https://www.co-operativebank.co.uk/products/savings/>), or by retaining a previously held Base Rate Tracker, Online Saver, Privilege Savings, Privilege Premier Savings, Savings Plus or Regular Saver account, and;
 - b) You must have a balance of at least £25 saved in the eligible savings account.
 - 3.3 In the case of the qualifying current account for the Switch Incentive in Section A being;
 - a) a sole current account, has an open sole savings account or is a joint account holder on a joint savings account, or;
 - b) a joint current account, has an open joint savings account with the same joint account holders as the qualifying current account.

Payment of the Savings Bonus

4. If you meet the terms and conditions set out in section B, and qualify for the £50 Savings Bonus, we will credit £50 to the eligible savings account within 60 days of your switch completing. The transaction will show as 'SAVINGS BONUS' in your account. In addition to meeting the criteria in section B;
 - 4.1 You are entitled to only one Savings Bonus payment, even if you have multiple qualifying savings accounts.
 - 4.2 If you have multiple eligible savings accounts, we will credit £50 into your most recently funded eligible savings account;
 - 4.3 The maximum amount of benefit under section B of this offer is £50. This means that if the savings account is in joint names, we will only credit the account with £50, not £50 for each person named on the account;

Section C: Other Important Information

The Offer Period

5. This Offer is only available for applications to switch a main current account to us using the full Current Account Switch Service received from between 15/01/2024 until the date we notify or publicise as that date upon which this Offer will expire ("the Offer Period").
6. You will not be eligible for, or qualify for this Offer after the expiry of the Offer Period unless your application to switch your main account to your Co-operative Bank current account was received prior to the expiry of the Offer Period.

Our right to decline your application or vary this Offer

7. Our accounts are subject to eligibility criteria, status and our lending policy. We reserve the right to decline your application. T&Cs apply.
8. Where we decline your application for a Current Account or Savings Account, we will not make an incentive payment.
9. We have the right to withdraw or vary the terms of the Offer or the Offer Period at any time. Any such withdrawal or variation will not adversely affect the rights of an Eligible Customer who has participated or is participating in the Offer in good faith. We will update our website with the final switch request date on which we will honour payments.
10. We reserve the right to withhold any payment (or to reverse any payment already made) where we have reasonable grounds for suspecting you have sought to materially abuse or profiteer from the offer. For example, this may arise if we have grounds for believing that you have sought to engage in a marketing campaign.
11. You must consider your personal tax position in relation to both the Switch Incentive and Savings Bonus payments.