

News release

29 April 2022

Coventry Building Society launches two top market fixed rate ISA accounts

- New short term fixed rate ISA paying a market-leading rate of 1.50%*
- New market-leading long term ISA fixed at 2.00%*
- Two new medium term fixed rate ISAs at highly competitive rates of 1.75% and 1.85%

Coventry Building Society has launched a range of new fixed rate ISAs with highly competitive interest rates - including two top market accounts paying 1.50%* tax-free for its short term fix and 2.00%* for its longer term fix. These fixed ISA accounts have been launched alongside two medium term ISA products that pay a highly competitive fixed rate of 1.75% and 1.85% tax free.

With these suite of accounts, the UK's second largest Building Society now has market-leading* fixed rate ISAs for savers looking to set aside money for just over one or four years, with highly competitive rates also available on its over two and three year accounts.

All four fixed rate ISAs can be opened with just £1 online, by phone, post or in branch and all will accept transfers in from this and previous years.

The new set of four ISAs are:

Short term

- Fixed rate ISA (170) paying 1.50% tax-free fixed until 30.09.2023

Medium term

- Fixed rate ISA (171) paying 1.75% tax-free fixed until 30.09.2024
- Fixed rate ISA (172) paying 1.85% tax-free fixed until 30.09.2025

Long term

- Fixed rate ISA (173) paying 2.00% tax-free fixed until 30.09.2026

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

Matthew Carter, Head of Savings at Coventry Building Society, said: “Supporting our savers is a key part of the Society’s purpose, so we’re delighted to be able offer a range of some of the market’s top rate paying ISA accounts.

“Many people will be searching for the best rates they can find, suiting their individual saving needs with the peace of mind that a fixed rate provides, so we expect these new ISA products will be very popular.

“ISAs are still an attractive option for those savers wanting to earn interest tax-free that doesn’t count towards Personal Savings Allowances, and of course, they have the ability to save up to this year’s ISA allowance in tax-free savings.

“We’ve also made it as straightforward as possible for people to open an ISA account either in branch, over the phone, online or by post - and that’s why Coventry Building Society has ranked first place for ease of opening a new account or transferring an existing ISA in a recent external benchmarking survey conducted among 30,000 people**.”

--Ends--

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Notes for Editors

**Market leading rates correct as of 26th April 2022*

***BVA BDRC’s Moments of Truth benchmarking survey 2021 results*

Products launching Friday 29 April:

- **Fixed Rate ISA (170) 30.09.2023**
 - Annual interest fixed at 1.50% tax-free p.a./AER, paid at the end of 30 September each year and monthly interest fixed at 1.49% tax-free p.a., 1.50% AER
 - Accepts transfers of current and/or previous years subscriptions, future years subscriptions are not permitted
 - Statement version only
 - Outside of the cancellation period, closure is allowed subject to a charge equal to 120 days’ interest on the closure amount (partial withdrawals are not permitted)

- **Fixed Rate ISA (171) 30.09.2024**
 - Annual interest fixed at 1.75% tax-free p.a./AER, paid at the end of 30 September each year and monthly interest fixed at 1.74% tax-free p.a., 1.75% AER

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- Accepts transfers of current and/or previous years subscriptions, future years subscriptions are not permitted
 - Statement version only
 - Outside of the cancellation period, closure is allowed subject to a charge equal to 180 days' interest on the closure amount (partial withdrawals are not permitted)
- **Fixed Rate ISA (172) 30.09.2025**
 - Annual interest fixed at 1.85% tax-free p.a./AER, paid at the end of 30 September each year and monthly interest fixed at 1.83% tax-free p.a., 1.85% AER
 - Accepts transfers of current and/or previous years subscriptions, future years subscriptions are not permitted
 - Statement version only
 - Outside of the cancellation period, closure is allowed subject to a charge equal to 180 days' interest on the closure amount (partial withdrawals are not permitted)
- **Fixed Rate ISA (173) 30.09.2026 @ 2.00%**
 - Annual interest fixed at 2.00% tax-free p.a./AER, paid at the end of 30 September each year and monthly interest fixed at 1.98% tax-free p.a., 2.00% AER
 - Accepts transfers of current and/or previous years subscriptions, future years subscriptions are not permitted
 - Statement version only
 - Outside of the cancellation period, closure is allowed subject to a charge equal to 180 days' interest on the closure amount (partial withdrawals are not permitted)

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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