



Fixed Rate ISA (282)

31.05.2027

Cash ISA - 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 Fixed Rate ISA (282) 31.05.2027 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.

Fixed Rate ISA (282) 31.05.2027

Do you want a tax-free fixed rate of interest? Can you put away a lump sum until the end of 31 May 2027? We've designed this ISA for your annual ISA Allowance for the 2024/25 and/or 2025/26 tax year and/or some or all of your previous years' ISA savings.

Summary box

Account name Fixed Rate ISA (282) 31.05.2027

What is the interest rate?

	Annual interest (fixed)	Monthly interest (fixed)	
Balance	Tax-free p.a./AER*	AER	Tax-free p.a.
£0.01 plus	4.20%	4.20%	4.12%

The interest rate is fixed until 31 May 2027.

We calculate the interest daily and pay it either annually at the end of 31 May each year, or monthly, at the end of the last day of each month.

Annual interest can be added to the account or paid into another suitable account.

Monthly interest must be paid into another suitable account.

Can Coventry Building Society change the interest rate?

The interest rate is **fixed**.

No matter what happens to interest rates generally, we won't change the rate for this account until it matures at the end of 31 May 2027.

What would the estimated balance be after 27 months based on a £1,000 deposit?

£1,097.26

This would be the balance after 27 months if £1,000 was paid in on 1 March 2025, all interest was paid back into the account, 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.

How do I open and manage my account?

Eligibility

- Must be at least 18 years old and a UK resident
- You must provide us with your National Insurance Number.

How to apply for this account

- Online via our website **thecoventry.co.uk**
- Call us on **0800 121 8899**
- By post
- Pop into a branch.

How to manage and keep track of your account

- Register and use Online Services
- Register and use our app
- Call us on **0800 121 8899**
- By post
- Pop into a branch.

How to put money into your account

You may pay in up to your annual ISA allowance for the 2024/25 and/or 2025/26 tax year. You won't be able to pay in more money in future tax years.

You may pay in money to this account, up to your annual ISA allowance, depending on how much money you have already paid into other types of ISA (e.g. stocks and shares). Currently the annual ISA Allowance is £20,000.

- 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.
- You can also transfer in current and/or previous years' ISA savings using an ISA transfer. If you're transferring in your current year's savings then you must transfer all of it, as you are only able to pay into one cash ISA with us per tax year.
- **Important deadlines:** if you want to pay in towards your 2024/2025 annual ISA allowance, we must receive this by 5 April 2025 (the HMRC deadline). If you want to pay in towards your 2025/2026 annual ISA allowance, you can do this between 6 April and the deposit deadline detailed below.
- This is a limited issue ISA and you have a limited time to pay in. We must receive the first payment into the account, and any other payments in (including ISA transfer instructions) within 14 calendar days of us accepting your application, by 19 April 2025, or while the account is still open to new investors, whichever is longer.
- As you have a limited time to pay in, please be aware that if you do not pay in your full ISA allowance within these timescales, you will not be able to add the remaining funds into the account before the tax year ends.
- The minimum balance is £1.

Can I withdraw money?

You can't take out part of the money

- After the 14-day 'cancellation period' (see overleaf), you can't dip into your money before 31 May 2027
- You can close or transfer the ISA before 31 May 2027, but we charge you the equivalent to 180 days' interest on the account balance.

You can close the ISA and keep the money tax-free by moving the money to another ISA with us or another provider, using an ISA transfer. You can also move the money to another Coventry Building Society account, or to your Named Bank Account, but in that case it will lose its tax-free status.

How to close your account

- Arrange an ISA transfer to another provider, without losing the tax-free status of your savings; contact them to arrange this

- To transfer ISA funds to another Coventry Building Society ISA, without losing the tax-free status of your savings, go online, call us or pop into a branch
- Pay money to another Coventry Building Society account or to your Named Bank Account; call us or pop into a branch.

What happens when the ISA's fixed period ends (matures)

This Fixed Rate ISA (282) will mature at the end of 31 May 2027.

We'll write to you at least 14 days before this to let you know how you can re-invest your savings with us, take out some or all of your money or arrange an ISA transfer out of the account. There will be a default option – another ISA with us. The length of the fixed ISA will either be shorter, the same or no more than six months longer than the duration of your current fixed ISA, and options to take money out will be no more restrictive than those offered by your original account.

At maturity, the money in this account will be automatically re-invested into the default option unless you have asked us to do something else with it. However, you'll have the option to take money out or even close your new ISA, without being charged within 21 days after the end of your fixed period.

Additional information

This is a limited issue account, so we may stop accepting applications at any time. Fixed Rate ISA (282) is not a flexible ISA.

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 Fixed Rate ISA (282) and our Saving Accounts Terms and Conditions.

If you change your mind

You have a 14-day cancellation period after you make your first payment into a Fixed Rate ISA (282). Day 1 starts from the day you first pay into your ISA, so if you paid in on the first day of the month, your cancellation period would finish on the fifteenth day of the month.

To do this, call us on **0800 121 8899** or write to us at Oakfield House, PO Box 600, Binley, Coventry CV3 9YR.

If you do close the account within the 14 days, it will be treated as if this ISA was never opened, so you'd still be able to pay some/all of your annual ISA allowance into another cash ISA in the same tax year.

Not sure what to do?

We're keen to help you make the right choice – have a chat with our specialists by calling **0800 121 8899**. You can also find more information on our website: **[thecoventry.co.uk](https://www.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.



Contact us



At a branch

For details of our opening hours
visit [thecoventry.co.uk](https://www.thecoventry.co.uk)



Online

[thecoventry.co.uk](https://www.thecoventry.co.uk)



By phone

0800 121 8899



By post

Oakfield House, PO Box 600,
Binley, Coventry CV3 9YR

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 Fixed Rate ISA (282) and our Saving Accounts Terms and Conditions. For more information, speak to our specialists at any branch or by telephone.

For more information, visit our website [thecoventry.co.uk](https://www.thecoventry.co.uk), call us on **0800 121 8899** Monday to Friday 8am-7pm or Saturday 9am-2pm, or pop into a branch. Calls to 0800 numbers are free from the UK. Calls may be monitored or recorded to help improve our service and as a record of our conversation.

Information correct at time of going to print (March 2025).

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