



Welcome to your Loyalty Mortgage Saver

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We're glad to have you on board. Here at Coventry Building Society, it's clear that life is better when we work together. We're rewarding loyal mortgage customers by offering this new savings account.

Our Loyalty Mortgage Saver allows you to save a regular amount each month over the course 12 months.

So, if you're aiming to build up a pot of savings - you have the option to use your savings for something special or you can use all or part of it to overpay your mortgage with us without paying an Early Repayment Charge (ERC).

A Loyalty Mortgage Saver is a straightforward account which lets you put aside up to £1,000 per calendar month. You can pay in as many times as you like, as long as you don't go over that £1,000 monthly limit.

You'll be able to access your savings if you really need to, although there'll be a charge for this.

You can only open or be named on one Loyalty Mortgage Saver at any one time.

We'll pay your interest annually, on the 12-month anniversary of the date you opened the account. The interest rate's variable - so it can go up or down - but you can find the current rate by looking at the savings page on our website or by calling us on **0800 121 8899**.

Using the savings from your Loyalty Mortgage Saver to overpay your mortgage

This feature has been designed to give you the option to use the funds you've saved, plus any interest, to overpay your mortgage with us. This overpayment will not be subject to ERCs. These ERCs apply to some of our mortgages for those who want to pay in excess of the annual overpayment allowance

- Before the end of the 12-month term of your Loyalty Mortgage Saver, we'll write to you to let you know how you can use the funds in your account to overpay your mortgage with us. You'll have three months from the anniversary date to decide if you'd like to use some or all of your savings in this account (plus interest you've earned) to overpay your mortgage with Coventry Building Society, Godiva Mortgages or ITL Mortgages.
- This overpayment will not be subject to ERCs.
- Please note, this feature is optional. You must carefully consider your personal circumstances such as interest rate on your Loyalty Mortgage Saver and your mortgage rate, your remaining term and flexibility to funds, to help you understand whether using this feature is suitable for your needs.

You could also look at moneyhelper.org.uk to help you decide. This is a free service offering money advice and guidance.

More information, including the optional mortgage overpayment feature, can be found in the Loyalty Mortgage Saver Specific Terms; you can also call us on **0800 121 8899** - if you're calling about Savings, choose option 1 or for Mortgages, choose option 2, visit a branch or find the Specific Terms on our website by visiting www.coventrybuildingsociety.co.uk/savings

Let's keep in touch

You're always welcome to contact us if you've any questions about your account or the optional mortgage overpayment feature. We'd also like to make sure we can touch base with you sometimes - whether it's to do with your Loyalty Mortgage Saver, or whether we've got news or other interesting things we'd like to share. If you've opted in to being sent marketing information from us, you'll get access to our updates by email. So if you haven't done so already, please let us have an email address that we can use to stay in touch.

You'll need to make sure we've got up-to-date contact numbers(s) for you too, as you'll sometimes get automated security calls or text messages to confirm it's you when you log in to Online Services or our app.

If your address, phone number or email changes, please tell us. The easiest way to update some of your contact details is by logging into Online Services. You can change your email address and phone number there, and download a change of address form or send us a secure message. The 'Useful Forms' section of our website also has all the information and forms you need. Visit www.coventrybuildingsociety.co.uk/useful-forms

Ways to contact us

 **Online at**
thecoventry.co.uk

 **By phone**
0800 121 8899

If you're calling about Savings, choose option 1 or for Mortgages, choose option 2.

 **Write to us at**
Oakfield House, PO Box 600, Binley, Coventry CV3 9YR.

A good tip



If you haven't already registered for Online Services, go to our website and register now. It's easy to use and a quick way to keep an eye on your account.

A quick reminder of how to use your account

Please read on to find out more about the following:

- Paying money in
- Taking money out
- What happens after 12 months?
- Accessing your account - your Security Details
- Checking your account
- What about tax?
- If you change your mind
- If you have a complaint



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.

Paying money in

There are plenty of ways to pay money in, up to a limit of £1,000 per calendar month.

Setting up a transfer from another organisation might be the quickest and easiest way to pay money in.

The details you'll need:

Sort code: 40-63-01

Account number: Sometimes you might find we use 9 digits to display your account number. If so, just leave off the first digit.

If you want to set up a transfer from another Coventry account, using Online Services or our app are still the fastest way to go. But if you'd rather arrange it over the phone, just call us on **0800 121 8899**. Pay in cash or cheques at a branch, or post cheques to us at: **FREEPOST CBS CUSTOMER SERVICES**. You don't need a stamp.

Cheques should be payable to you. You'll need to write the account number of your Loyalty Mortgage Saver on the back of the cheque.

When making an online payment you will get a notification confirming that the payment details you have provided match an existing account. Be sure to check the payment details carefully, so that your money goes to the right account.

It's all about the timing

When you pay money in, it'll need to arrive by the last day of the calendar month for it to count towards that month's £1,000 allowance. Any money that arrives too late will be counted as part of the next month's saving allowance. Any payment that takes you over the monthly £1,000 limit will be sent back to you in full.



Taking money out

Your Loyalty Mortgage Saver is there to help you build up a pot of savings over 12 months, it's not really meant for dipping into. That said, if you do need to access your savings, you can. But there's a charge for this - we'll take a sum equivalent to 30 calendar days' interest on the amount you withdraw on each occasion.

You can only move money to either a Named Bank Account (which you can contact us to set up or change any time you like) or another Coventry Building Society account.

The easiest way to set up a transfer is by logging in to Online Services or our app. Otherwise, you're welcome to give us a call on **0800 121 8899**, making sure you've got your Security Details handy.

Whichever way you do it, be careful to double-check all the account details you give us. If any of them are wrong, the money might not reach the right place, and we might not be able to get it back.

What happens after 12 months?

On the the 12-month anniversary of your account opening, we'll move your savings into an Easy Access Saver (7). This account has a lower interest rate, but lets you take out your money as often as you like without any charges. Your account number will stay the same.

We'll write to you closer to the time to tell you what your new rate will be, but you can always check our website to see what it is at the moment.

You'll also have the option to take some or all of your money out, use some or all of your money to pay off your mortgage, or close your new account. We'll send you a reminder and full details of the options available to you, along with an explanation of how to overpay your mortgage at least 14 days before the account transfers.

Accessing your account - your Security Details

You'll need Online Security Details to operate your account online and separate Telephone Security Details to operate your account over the phone.

If you've already got Telephone Security Details for another account with us, you can use those. You can check any other accounts you hold with us, online, if you have up-to-date Online Security Details. If you don't, have a look on our website. You'll find all the information you need to set up new Security Details in the Online Services help section. If you aren't able to access our website, just give us a call.

Checking your account

We'll send you a statement within a month of any money leaving your account. Don't worry though - we know how annoying it is to get piles of unnecessary letters through the post, so we won't send you more than one statement a month.

At the Coventry, we aim to do the best for our people and our planet. If you use Online Services you can help us towards our goal by opting for paperless statements.

To check your balance, log into Online Services or our app. Alternatively, call us on **0800 121 8899**, if you're registered for Telephone Services.

What about tax?

We pay your interest gross (i.e. before tax). It's down to you to pay any tax you owe on your savings interest.

If you're a basic rate taxpayer, you can earn up to £1,000 interest in total on your non-ISA accounts before you have to pay tax on it. For higher rate taxpayers, the limit is £500. Once you go over your limit, you'll need to tell HMRC.

For more information, go to www.gov.uk and search for 'personal savings allowance'.



If you change your mind

We hope you're happy with your Loyalty Mortgage Saver. But if for some reason you change your mind, you have a 14-day cooling-off period after you open your account.

Day 1 starts from the day you open the account. This means if you opened your account on 1 October, your cooling-off period would finish at the end of the day on 15 October.

To close your account within the two week period, come and see us in a branch, call us or write to us.

After this, you can still close the account before the 12 month term is up, using Online Services, or by contacting us by phone. However, there'll be a charge equivalent to 30 calendar days interest on your balance.

If you're not happy with our service

Please tell us. We pride ourselves in dealing with problems quickly, thoroughly and fairly – and our members' interests are at the heart of everything we do. If you're still not satisfied once we've finished our complaints procedure, you can take your complaint to the Financial Ombudsman Service (financial-ombudsman.org.uk).



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 Loyalty Mortgage Saver and our Saving Accounts Terms and Conditions. For more information, speak to our specialists by telephone.

For more information, visit our website 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 (October 2024).

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