

£175 Switch 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: 3x £25 Stay Incentive 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Eligible Customer who meets the offer criteria and eligibility in Section A, on or after 28/01/2026 until this offer is withdrawn.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' (which shall mean a Standard Current Account, Current Account Plus, Privilege, Privilege Premier, or Everyday Extra account and no other account) during the Offer Period, through either of the following methods:
 - a) Requests to switch a current account held with another provider into an existing Eligible Account, or;
 - b) Requests a switch as part of an application for a new Standard Current Account or;
 - c) If applying for a new Everyday Extra account or Standard Current Account, requests a switch within 2 weeks of account opening.
 - 1.2 Within 8 weeks of the switch request, completes a full switch into an Eligible Account using the Current Account Switch Service (which will include the closure of the old account with another bank, 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 (and not before the switch has completed):
 - 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 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 10 payments using the debit card on the Eligible Account (this includes any digital wallet transactions and excludes pending transactions); and
 - d) has registered for our online and/or mobile banking service.
 - 1.4 Has not previously benefitted as a new customer from this, or any previous Co-operative Bank current account switch offers since 01/11/2022.

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 7 days of you meeting the eligibility criteria. The transaction will be labelled as 'Adjustment' 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 us 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: 3 x £25 'Stay' Incentive

The offer and eligibility

3. We will pay the sum of £25 per month, for up to 3 months to an Eligible Customer who meets the offer criteria and eligibility in Section B, on or after the fulfilment of the criteria in section A. 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, and;
 - 3.2 In each full month, following the receipt of the £100 Switch Incentive payment in section A;
 - a) has deposited £1,000+ into the Eligible Account, and;
 - b) has made 10 or more card transactions from the Eligible Account (this does not include pending payments), and;
 - c) on the final day of the qualifying period, has 2 active Direct Debits on the Eligible Account.
4. The qualifying period for month 1 will commence the day following payment of the £100 incentive in section A. The period will then run to (but not including) the same date of the following month. The qualifying periods for month 2 & 3 will commence on the day following the end of the previous qualifying period, and again run for the duration of a month.

Example scenario: A customer completes the requirements for the incentive payment in Section A, and receives their £100 incentive payment into the Eligible Account on **14th February**. The qualifying periods for the 3 additional months would therefore be:

- **Month 1:** 15th February – 14th March
- **Month 2:** 15th March – 14th April
- **Month 3:** 15th April – 14th May

Payment of the Stay Incentive

5. If you meet the terms and conditions set out in section B, and qualify for the £25 'Stay' incentive, we will credit £25 to the qualifying current account within 7 days of the end of the qualifying period. The transaction will be labelled as 'Adjustment' in your account. In addition to meeting the criteria in section B;
 - 5.1 You are entitled to only three 'Stay' incentive payments of £25 each.
 - 5.2 If you fail to qualify for one of the 'Stay' incentive payments in month 1 and/or month 2, you will still be eligible to qualify for the following 'Stay' incentive payments should you subsequently meet all of the criteria outlined in section B.
 - 5.3 The maximum amount of benefit under section B of this offer is £75. This means that if the account is in joint names, we will only credit the account with up to £75, not £75 for each person named on the account;
 - 5.4 If you close your Eligible Account during the Offer Period but then open another account, that subsequent account will not qualify for this offer.

Section C: Other Important Information

Switching a main current account

6. This offer is only available for applications to switch a main, personal use current account to us. You cannot benefit if the old account you are switching and closing is identified as a business (Partnership or Sole Trader) account.

Ineligible accounts

7. smile current accounts, student accounts and our Cashminder account are excluded from this offer.

The Offer Period

8. 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 28/01/2026 until the date we notify or publicise as that date upon which this offer will expire (the "Offer Period").
9. You will not be eligible for, or qualify for this offer after the expiry of the Offer Period unless your application to open your Co-operative Bank current account was received prior to the expiry of the Offer Period.

10. You will not be eligible for this offer if you are an existing customer that closes a Co-operative Bank or Smile current account of any type within the offer period (this includes Standard Current Account, Cashminder, Everyday Extra, Current Account Plus, Privilege, Privilege Premier, Student, Smile Current Account, Smile More, Smile Student account), and then applies for an Eligible Account for the purpose of benefitting from this offer.

Our right to decline your application or vary this offer

11. Our accounts are subject to eligibility criteria, status and our lending policy. We reserve the right to decline your application. T&Cs apply.
12. Where we decline your application for an account, we will not make an incentive payment.
13. 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.
14. 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 this or any previous offer. For example, this may arise if we have grounds for believing that you have sought to engage in a marketing campaign.
15. You must consider your personal tax position in relation to the incentive payments.