

A guide to our savings account interest rates

On 8 May 2025, the Bank of England reduced base rate. As a result, we are reducing the interest rates on our variable rate savings accounts, with effect from 23 July 2025. As part of our commitment to keeping our customers informed, please see the table below for full details of all the changes. It's important you review your savings regularly to make sure you have the right account for your money. If you would like to see if any of our other accounts would better suit your needs, we offer a range of savings accounts. These include instant access accounts, limited access savings, ISAs and fixed rate products. We also have exclusive offers for our Co-operative Bank current account customers. You can view our full range of savings accounts online at [co-operativebank.co.uk](https://co-operativebank.co.uk).

On-sale Accounts

Instant Access - Variable Rates			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Gross%**	Effective from	AER%*	Gross%**
Regular Saver Issue 1 For eligible current account holders	Annually	£1+	7.00	7.00	22.02.2024	7.00	7.00
Future Fund	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Online Saver For eligible current account holders that are registered for and applied through online banking	Annually	£1+	2.34	2.34	23.04.2025	2.12	2.12
Smart Saver	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53

Instant Access - Base Rate Tracker			Rates up to 14.05.2025			Rates from 15.05.2025	
Account name	Interest credited	Balance	AER%*	Gross%**	Effective from	AER%*	Gross%**
Base Rate Tracker Savings Account If you <b>hold</b> an eligible current account <b>or applied before 3 April 2025</b> Rates based on Bank of England base rate of 4.50% for rates up to 14.05.2025 / Rates based on Bank of England base rate of 4.25% for rates from 15.05.2025	Annually	£100,000+	4.25	4.25	13.02.2025	4.00	4.00
		£75,000+	3.50	3.50		3.25	3.25
		£50,000+	3.00	3.00		2.75	2.75
		£25,000+	2.50	2.50		2.25	2.25
		£10,000+	2.00	2.00		1.75	1.75
		£1+	1.50	1.50		1.25	1.25
Base Rate Tracker Savings Account If you <b>do not hold</b> an eligible current account Rates based on Bank of England base rate of 4.50% for rates up to 14.05.2025 / Rates based on Bank of England base rate of 4.25% for rates from 15.05.2025	Annually	£100,000+	4.00	4.00	03.04.2025	3.75	3.75
		£75,000+	3.25	3.25		3.00	3.00
		£50,000+	2.75	2.75		2.50	2.50
		£25,000+	2.25	2.25		2.00	2.00
		£10,000+	1.75	1.75		1.50	1.50
		£1+	1.25	1.25		1.00	1.00

Limited Access - Variable Rates			Current rates		
Account name	Interest credited	Balance	AER%*	Gross%**	Effective from
Select Access Saver 5	Two withdrawals or less per calendar year	£1+	3.53	3.53	08.07.2025
	Three withdrawals or more per calendar year	£1+	1.06	1.06	

Fixed Term - Fixed Rates			Current rates		
Account name	Interest credited	Balance	AER%^	Gross%#	Effective from
Co-operative Bank Fixed Term Deposit Annual interest	1 Year	£1,000+	3.90	3.90	08.07.2025
	2 Year		3.81	3.81	08.07.2025
	3 Year		3.71	3.71	08.07.2025
Co-operative Bank Fixed Term Deposit Monthly interest	1 Year	£1,000+	3.94	3.87	08.07.2025
	2 Year		3.84	3.78	08.07.2025
	3 Year		3.75	3.68	08.07.2025

ISA - Instant Access			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Tax-free%#	Effective from	AER%*	Tax-free%#
Cash ISA	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Online Cash ISA For eligible current account holders that are registered for and applied through online banking	Annually	£1+	2.34	2.34	23.04.2025	2.12	2.12

ISA - Fixed Rate			Current rates		
Account name	Interest credited	Balance	AER%*	Tax-free%#	Effective from
Co-operative Bank Fixed Rate Cash ISA	1 year	£5,000+	3.93	3.93	08.07.2025
	2 year	£5,000+	3.81	3.81	08.07.2025

On-sale smile accounts

Instant Access - Variable Rates			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Gross%**	Effective from	AER%*	Gross%**
smile Savings	with smile Current account	£1+	2.34	2.34	23.04.2025	2.12	2.12
	without smile current account	£1+	1.62	1.62	23.04.2025	1.53	1.53

ISA - Variable Rates			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Tax-free%#	Effective from	AER%*	Tax-free%#
smile ISA	with smile Current account	£1+	2.34	2.34	23.04.2025	2.12	2.12
	without smile current account	£1+	1.62	1.62	23.04.2025	1.53	1.53

Off-sale Accounts

Instant Access - Variable Rates			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Gross%**	Effective from	AER%*	Gross%**
Bonus Account	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Cash Saver	Bi-annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Co-operative Bank Child Trust Fund	Annually	£1+	3.00	3.00	13.02.2025	3.00	3.00
The Co-operative Bank Instant Access Savings Account (formerly CIS Instant Access Savings Account)	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
The Co-operative Instant Access Savings Account	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Co-operative Bank Matured Child Trust Fund	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
The Co-operative Membership Savings	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Deposit	Bi-annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Investment 90	Bi-annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Linked Savings	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Pathfinder	Monthly	£1+	1.63	1.62	23.04.2025	1.54	1.53
Personal Special Deposit	Bi-annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Privilege Premier Savings If you convert your Privilege Premier current account to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£100,000+	4.50	4.50	23.04.2025	4.25	4.25
		£1+	4.40	4.40	23.04.2025	4.15	4.15
Privilege Savings If you convert your Privilege current account to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£1+	4.21	4.21	23.04.2025	3.96	3.96
Save Direct	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Savewise	Bi-annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Savings Plus If you convert your Current Account Plus to a standard current account, your linked savings account will also be converted to a standard Linked Savings account and the lower variable rate of interest for that account will be paid.	Annually	£1+	4.00	4.00	23.04.2025	3.75	3.75
TESSA Deposit (Matured TESSA Account)	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53

ISA - Variable Rates			Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	Interest credited	Balance	AER%*	Tax-free%*	Effective from	AER%*	Tax-free%*
The Co-operative Cash ISA	Annually	£1+	1.62	1.62	23.04.2025	1.53	1.53
Cash ISA 2	Annually	£1+	3.50	3.50	23.04.2025	3.25	3.25
Cash ISA 3	Annually	£1+	2.25	2.25	23.04.2025	2.00	2.00

Limited Access - Variable Rates				Rates up to 22.07.2025			Rates from 23.07.2025	
Account name	No. of withdrawals	Interest credited	Balance	AER%*	Gross%**	Effective from	AER%*	Gross%**
Select Access Saver	Four withdrawals or less per calendar year	Annually	£1+	2.93	2.93	23.04.2025	2.81	2.81
	Five withdrawals or more per calendar year		£1+	1.12	1.12		1.06	1.06
Select Access Saver 2	Two withdrawals or less per calendar year	Annually	£1+	3.65	3.65	23.04.2025	3.53	3.53
	Three withdrawals or more per calendar year		£1+	1.12	1.12		1.06	1.06
Select Access Saver 3	One withdrawal or less per calendar year	Annually	£1+	4.34	4.34	23.04.2025	4.09	4.09
	Two withdrawals or more per calendar year		£1+	1.12	1.12		1.06	1.06
Select Access Saver 4	Four withdrawals or less per calendar year	Annually	£1+	2.93	2.93	23.04.2025	2.81	2.81
	Five withdrawals or more per calendar year		£1+	1.12	1.12		1.06	1.06

**Personal Savings Allowance**  
Following the introduction of the Personal Savings Allowance on 6 April 2016, we will no longer deduct tax and interest on your savings will be paid gross\*. If you exceed your Personal Savings Allowance you may still need to pay tax on the interest you earn. For more information about this and to find out how you may need to pay tax on the interest please visit [www.gov.uk/hmrc/savingsallowance](http://www.gov.uk/hmrc/savingsallowance). The tax information provided is based on our understanding of current law and HM Revenue & Customs practice which can change. Tax treatment depends on an individual's personal circumstances.

\*AER means the Annual Equivalent Rate and illustrates  
\*\*The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).  
\*\*Tax-free is the contractual rate of interest payable where interest is exempt from income tax.  
\*A tax year runs from 6 April to 5 April the following year.  
Any reference to tax is based on our understanding of current tax regulations, which may change in the future and depends on your individual financial circumstances.

Please call 03457 212 212~ if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No: 121885) smile is a trading name of The Co-operative Bank p.l.c. Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

~Calls to 03 numbers from a UK landline cost up to 16p per minute and from a mobile cost between 3p and 65p if outside any inclusive minutes. Charges for calls made outside of the UK will be determined by your network provider. Calls may be monitored or recorded for security and training purposes.

Information correct as at 08/07/2025.