

Fixed Term Deposit Terms and Conditions

1st November 2025
- 31st October 2026

Before you decide

- The account begins on **1st November 2025** and matures on **31st October 2026**.
- The overall **Credit Union adult savings limit is £40,000 per member**.
- Membership requires saving at least £5 per month into your Member Account alongside any other savings.
- The account pays a **fixed interest rate of 3.85% AER** upon maturity.
- This is a **12-month fixed product – no withdrawals can be made** during the term.
- Life Protection is included up until your 65th birthday (terms and conditions apply).
- General **Credit Union membership terms and conditions** also apply.
- **You cannot close the account early**, make sure you have sufficient emergency funds before committing.

If you choose to roll over

- You can **roll over existing funds** from your Fixed Term Deposit maturing on **31/10/25**.
- **No additional funds can be added.**
- You may roll over:
 - **Capital + Interest:** Your deposit and earned interest are both rolled over.
 - **Capital Only:** Only your deposit is rolled over, and interest from your current account will be paid into your Member Account at maturity.
 - **Partial Rollover:** A portion of your deposit is rolled over. The remaining balance, plus any interest, will be paid into your Member Account.

Key Product Information

Account name	Fixed Term Deposit
What is the interest rate and terms of this account?	<p>The interest rate on this account is 3.85% AER.</p> <p>The interest on this account will be paid on maturity and the account</p>

	<p>term is a 12-month fixed period. The interest will be paid on the day your account matures and this will be transferred, with your original deposit, into your Member Account. If the date of maturity falls on a non-working day it will be transferred on the next working day.</p>
Can No1 CopperPot change the interest rate?	<p>The interest rate on the Fixed Term Deposit Account is fixed and will not change for the term of the account, which is 12 months.</p> <p>The rate applies from 1st November 2025 to 31st October 2026.</p>
What would the estimated balance be after 12 months based on £10,000 deposit?	<p>If you deposited £10,000 into a Fixed Term Deposit beginning on 1st of November 2025, on 31st of October 2026 you would have a total balance of £10,385 transferred to your Member Account. This would be made up of your £10,000 deposit and £385 of earned interest.</p>
How do I open and manage my account?	<p>You must complete a roll over application by the 27th of October 2025 for the application to be processed. The funds will automatically be transferred from your maturing Fixed Deposit Account into the new one on the 1st November 2025.</p>
Can I withdraw money?	<p>You cannot make withdrawals from this account. The funds cannot be accessed for the 12-month term.</p>
Cancellation period	<p>You have 14 days from the date that your account is opened, the 1st November 2025, within which to cancel it. This is your cooling off period. If you wish to cancel, please contact us by phone, email, in person, or by writing to us.</p>

	<p>Phone: 0161 741 3160.</p> <p>Address: Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX.</p> <p>Email: info@no1copperpot.com.</p>
Closure	<p>There is no early closure on this account. It cannot be closed at any point within the 12-month fixed term.</p> <p>In the case of death, the account will be closed with immediate effect. All interest accrued up until the day of closure will be paid. If applicable, the Credit Union will discuss any payable Life Protection and how to proceed, subject to terms and conditions.</p> <p>If you terminate your Credit Union membership before this account matures you will not receive any interest on your Fixed Term Deposit. Interest will only be paid upon maturity.</p>
Additional information	<p>As you are unable to close your account or leave the Credit Union throughout the duration of the fixed term, we would strongly advise you to make sure you have sufficient emergency funds until your account has matured.</p> <p>Interest is paid gross* but is not tax free and therefore should be declared on your tax return. The Personal Savings Allowance (PSA) means every basic-rate taxpayer can earn £1000 interest without paying tax on it. Higher-rate taxpayers can earn £500 without paying tax on it. Additional-rate taxpayers do not get an allowance and therefore must pay tax.</p> <p>For more information, please visit www.gov.uk/apply-tax-free-interest-on-savings.</p>

*Gross % rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law, which is currently 20%.

Life Protection

Life Protection is included with all our savings accounts and covers you up to your 65th birthday. This does not cost you anything, it is simply another benefit of saving with the Credit Union. Your savings are protected up to a maximum of £40,000 per member. This means your savings could be doubled in the event of death, subject to our terms and conditions. All benefits are paid at the discretion of our Board of Directors. Life Protection is not an insurance policy and is not guaranteed. For more information, please visit www.no1copperpot.com.

Financial Services Compensation Scheme



Protected

Your eligible deposits with No1 CopperPot Credit Union are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk.

Complaints

If you are unhappy with our service, please let us know to give us the opportunity to rectify it. You can make a complaint in person, by phone, or by email. We will always aim to resolve complaints immediately but in some cases, we may need to investigate further.

By day 5	If we have not managed to resolve your complaint by the close of business on the third business day following the day on which it was received, we will contact you with an update/acknowledgement.
4 weeks	If we are still investigating your complaint in 4 weeks, we will contact you to let you know.
8 weeks	We will send you a final response within 8 weeks, however our aim is to resolve your complaint well before this.

No1 CopperPot Credit Union is a member of the Financial Ombudsman Service, which offers an independent review service. If you are not happy with the outcome of your complaint, you can ask the Financial Ombudsman Service to look at your case for free.

The Financial Ombudsman Service
Exchange Tower, London, E14 9SR

Telephone: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk