

Fixed Term Deposit Terms and Conditions

1st August 2026
- 31st July 2027

Before you decide

- The account opens on **1st August 2026** and matures on **31st July 2027**.
- The overall savings limit for each adult member is £40,000 across all No1 CopperPot savings products.
- Membership requires saving at least £5 per month into your Member or Family Member Account, regardless of any other savings.
- You can save between £500 and £40,000 in this account.
- The account pays a **fixed interest rate of 4.05% AER**, with interest paid when the account matures.
- This is a **12-month fixed product**. After the 14-day cooling-off period, **you cannot withdraw money or close the account early**.
- Life Protection is included up until your 65th birthday (terms and conditions apply).
- General Credit Union membership terms and conditions also apply.
- **Only apply if you are comfortable locking away your money for the full 12-month term and have enough emergency funds available elsewhere.**
- Funds must be cleared and in your Member or Family Member Account by **31st July 2026**, ready to move into the Fixed Term Deposit on **1st August 2026**. If the required funds are not available, the account will not be opened.

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 4.05% AER. AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and compounded once each year.</p> <p>Interest will be paid when the account matures. Your original deposit and earned interest will then be transferred into your Member or Family Member Account.</p>

	If the maturity date falls on a non-working day, the transfer will be made on the next working day.
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 August 2026 to 31st July 2027.</p>
What would the estimated balance be after 12 months based on £10,000 deposit?	If you deposited £10,000 into a Fixed Term Deposit beginning on 1st August 2026, on 31st July 2027 you would have a total balance of £10,405 transferred to your Member or Family Member Account. This would be made up of your £10,000 deposit and £405 of earned interest.
How do I open and manage my account?	You must complete an application form and have the funds cleared in your Member or Family Member Account before the account opens on 1st August 2026.
Can I withdraw money?	You cannot make withdrawals from this account. The funds cannot be accessed for the 12-month term.
Cancellation period	You have 14 days from the date your account is opened, 1st August 2026, to cancel it. This is your cooling-off period. If you cancel during this period, your deposit will be returned to your Member or Family Member Account. After the cooling-off period ends, the account cannot be closed early and withdrawals are not allowed during the fixed term.

Phone: 0161 741 3160.
Address: Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX.
Email: info@no1copperpot.com.

Closure

After the 14-day cooling-off period, there is no early closure on this account. It cannot be closed during the 12-month fixed term.

If a member dies during the fixed term, the account will be closed and interest accrued up to the date of closure will be paid. Where applicable, the Credit Union will explain any payable Life Protection benefit and the next steps, subject to the relevant terms and conditions.

You must remain a Credit Union member until the Fixed Term Deposit matures. If your membership ends before maturity, interest will not be paid.

Additional information

As you cannot close the account or leave the Credit Union during the fixed term, please make sure you have enough emergency funds available elsewhere before applying.

Interest is paid gross, which means tax is not deducted before it is paid to you. Savings interest is not tax-free and may need to be declared to HMRC, depending on your personal circumstances. The Personal Savings Allowance means basic-rate taxpayers can usually earn up to £1,000 of savings interest each tax year without paying tax on it. Higher-rate taxpayers can usually earn up to £500. Additional-rate taxpayers do not receive a Personal Savings Allowance.

For more information, please visit www.gov.uk/apply-tax-free-interest-on-savings.

Gross rate means the contractual rate of interest payable before any tax that may be due.

Life Protection

Life Protection is included with our savings accounts and covers eligible members up to their 65th birthday. There is no additional cost to you. Your savings are protected up to a maximum of £40,000 per member, which 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

No1 CopperPot Credit Union is covered by the Financial Services Compensation Scheme (FSCS). Your eligible deposits are protected up to a total of £120,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. Any deposits you hold above the limit are unlikely to be covered. For further information please visit www.fscs.org.uk.



Complaints

If you are unhappy with our service, please let us know so we can try to put things right. You can make a complaint in person, by phone, by email or in writing. We will aim to resolve complaints as quickly as possible. If we resolve your complaint by the close of the third business day after we receive it, we will send you a summary resolution communication.

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