

Changes to 1% loyalty bonus dividend

Frequently Asked Questions

What does the removal of the 1% loyalty bonus dividend mean for Members?

We brought in the 1% loyalty bonus dividend for Members as a temporary alternative to the stamps reward scheme during the Covid period. This was due to several reasons including licking and sticking the stamps being no longer a viable or hygienic method, a drastic change in shopping behaviours, and the need to introduce a more appropriate and accessible scheme.

As the restrictions of the pandemic slowly eased, we found that many of these new shopping behaviours remained, and so we have been working on ways to best serve our Members considering these changes. Watch this space as we're excited to share that there will be new exclusive Member offers will be taking place in 2023, including Member Discount Weekends. More information will be coming soon.

Why have you chosen now to remove the 1% loyalty bonus dividend?

We are always striving to provide our Members with the best possible rewards and have undertaken extensive research to ensure that our offers remain competitive and relevant for our Members. As part of this continued review of our loyalty programme, we concluded that the end of 2022 was the best time to make the change.

Does this mean Members no longer have access to their loyalty bonus dividend?

No, Members will not lose any of their current total on their 1% loyalty bonus dividend. Whatever you have accrued in your loyalty bonus dividend pot is not being taken away. It still belongs to you and can be transferred to your share account or withdrawn as cash from any of our [Member services counters](#).

The only change being made is that the 1% loyalty bonus dividend, which was brought in during the pandemic as a temporary measure, will no longer be accrued when you shop with us.

Will there be any other changes for Members in 2023?

We're working on exciting new benefits for our Members which we will look to announce in early 2023. Keep checking our social media pages and our website for more details as soon as they are released.

Will Members still receive the 4% dividend reward?

As always, dividend is proposed by the Society at the Annual Meeting of Members (AMM) in May, and agreed and voted for by Members. If dividend is approved at our AMM, it is unlikely the 4% dividend would be changed.

I still have stamps that need to be redeemed, can I still redeem them after the 31st December?

Unfortunately, the 4p and £1 dividend stamps are no longer valid. Members were notified back in 2020 that this scheme was ceasing and given sufficient time to find and redeem any stamps.

To avoid embarrassment or disappointment, we kindly ask that Members do not attempt to redeem or use stamps as they will be refused.

Can I access or withdraw my funds that have accrued in my 1% loyalty bonus dividend pot?

The 1% bonus dividend (up until 30 November 2022) was automatically accrued in your [Members Portal](#) as a loyalty bonus dividend where it was credited the day after you've shopped with us.

If you are a Member, you can visit our [member services counters](#) to view your loyalty bonus dividend balance, or log on to your [Members portal](#).

You can withdraw any money you have available in your Member balance at any time from our [member services counters](#).

What is in the future for Co-op Members?

We have a lot of exciting changes planned and are in the process of developing a digital transformation for Members. This will modernise the Society for the future, enabling us to provide a more practical, convenient, and personalised shopping experience for our Members.