

Rates, Fees and Charges

Applicable to: All GBP Personal and GBP Joint Current Accounts

Effective from: 23 November 2023

1. Rates

Interest payable by us on positive balances

We calculate interest payable on a daily basis. We do this by looking at your end-of-day account balance for each day your Account is in credit. We pay any amount earned in a particular month on the first day of the following month.

We pay gross interest, which means we don't deduct any tax you might owe. The tax treatment is dependent on your individual circumstances and may be subject to change in the future. The rate of interest payable is subject to change.

Personal Current Accounts and Joint Current Accounts

3.25% AER / 3.19% gross on positive balances up to and including £5,000.

No credit interest on positive balances above £5,000.

Additional GBP Personal Current Account

No interest is payable on positive balances on Additional GBP Personal Current Accounts.

Additional GBP Joint Current Account

No interest is payable on positive balances on Additional GBP Joint Current Accounts.

Interest charged by us on overdrafts or if you are in arrears

If we offer you an Overdraft Facility and you accept this, we will charge interest at the specific interest rate confirmed and viewable to you in your App. Interest accrues on a daily basis.

We will not charge any interest for unarranged overdraft usage.

We calculate interest payable to us on a monthly basis. We will inform you of the amount owing on the last day of the month and will deduct this amount from your Account on the 15th day of the following month.

If your interest charges are less than 10p for any given month, we will waive the interest charge for that month.

2. Fees and Charges

Fees we charge for your Account

Personal Current Accounts and Joint Current Accounts

We will not charge a fee for having a Personal Current Account or Joint Current Account with us.

Additional GBP Personal Current Account

We will not charge a subscription fee for any Additional GBP Personal Current Account that you open with us.

Additional GBP Joint Current Account

We will not charge a subscription fee for any Additional GBP Joint Current Account that you open with us.

Fees we charge for each subscription service

Where you subscribe to a particular subscription service, the following fees will apply:

- Subscription service - **Connected Card**: for customers who have subscribed to the Connected Card (debit card) on or after 3 September 2020: for each Connected Card Goal and corresponding Connected Card you order, we charge a subscription fee of £2 per month (paid in advance).

We will deduct any subscription fee(s) on or around the first day of each calendar month.

Arranged Overdraft (where we have agreed an Overdraft Facility with you in advance)

We will not charge a fee for having an arranged overdraft with us.

Unarranged Overdraft (where we have not agreed an Overdraft Facility with you in advance)

We will not charge a fee for having an unarranged overdraft with us.

Refusing a payment due to lack of funds

We will not charge a fee if we refuse to make a payment on your behalf due to lack of funds in your Account.

Allowing a payment despite lack of funds

We will not charge a fee if we allow a payment despite a lack of funds in your Account. However, you must repay the amount you owe to us immediately or you will be considered to be in arrears, your credit score may be affected too. We will also charge interest at the rates set out above on the amount you owe us.

Sending money from your Account

Sending money within the UK: it is free to send money from your Account within the UK in the following ways:

- Faster Payments;
- Direct Debits; and
- Standing Orders.

For CHAPS payments, we will charge you a fee of £20 for each CHAPS payment you instruct us to make.

Sending money outside the UK: if you want to send money outside the UK, we will use the exchange rate and charge you the fees shown on the International Payments page of the App before you make the payment. Please also note that your payee's bank and other banks involved in processing the payment may charge additional fees for your payee to receive the payment. This means that the amount your payee receives may be less than the amount shown on the International Payments page in the App. We do not have any control over these additional charges.

For transfers between your Personal Current Account, Joint Current Account, Additional GBP Personal Current Account or Additional GBP Joint Current Account and another Account denominated in a currency other than £ Sterling, we will use the exchange rate and charge you the fee shown on the relevant payment screen in the App.

Receiving money into your Account

Receiving money from the UK: free of charge to receive £ Sterling into your Account.

Receiving money from outside the UK: we will not charge a fee for receiving £ Sterling from outside the UK into your Account.

Depositing money into your Account through the Post Office Counter Service

You can deposit money up to £1000 each calendar year free of charge using the Post Office Counter Service. For all deposits above this £1000 limit, we will charge you a fee of 0.7% of the amount you deposit.

Cash withdrawal in £ Sterling in the UK

We will not charge a fee for withdrawing £ Sterling from ATMs in the UK or using the Post Office Counter Service.

Cash withdrawal in foreign currency outside the UK

We will not charge you a fee for withdrawing cash in foreign currency outside the UK. The Mastercard exchange rates will apply to any such withdrawal and you may also be charged a fee by the local ATM provider.

Debit card payment in £ Sterling

We will not charge a fee for making a payment in £ Sterling, whether in a shop, online or over the phone.

Debit card payment in a foreign currency

We will not charge a fee for making a payment in a foreign currency, however:

- if you choose to make the payment in the foreign currency, the Mastercard exchange rates in force from time to time will apply;
- if you choose to make the payment in £ Sterling, the merchant will apply their own exchange rate and may apply their own fees.

Additional Services

Replacement debit cards: where you request a replacement debit card in the UK: we may charge you a fee of £5 for each replacement debit card and the replacement debit card will be delivered to the UK address we hold for you at the time. If you lose your card or it is stolen while you are overseas, we may charge you a fee of £10.

Certifying documents: we may charge you a fee of £20 for certifying documents relating to your Account.

Definitions

EAR means Equivalent Annual Rate. This is a representative interest rate that shows what you would pay if you go into your Overdraft Facility and remain overdrawn for a year. Interest is accrued daily, charged monthly and it is all updated in your App.

AER means Annual Equivalent Rate. This is the rate of interest a saver will receive over a year assuming the credit balance is left in your Account for the full year.