

Rates, Fees and Charges

Applicable to: All Euro Business Current Accounts and Euro Sole Trader Current Accounts

Effective from: 4 March 2021

1. Rates

Interest payable by us on positive balances

No credit interest on positive balances up to or equal to €50,000.

-0.5% AER on positive balances above €50,000.

We calculate interest on a monthly basis and pay or deduct any amount on the first day of the following month.

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

We charge 15% EAR, which accrues on a daily basis.

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 Euro Business Current Account or Euro Sole Trader Current Account on the 15th day of the following month.

2. Fees and Charges

Maintaining your Account

We charge a subscription fee of £2 per month (paid in advance) for having a Euro Business Current Account or Euro Sole Trader Current Account with us. We will deduct this subscription fee on or around the first day of each month.

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

We do not offer Arranged Overdrafts on Euro Business Current Accounts or Euro Sole Trader Current Accounts.

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 Euro Business Current Account or Euro Sole Trader Current Account.

Allowing a payment despite lack of funds

We do not charge a fee if we allow a payment despite a lack of funds in your Euro Business Current Account or Euro Sole Trader Current 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 from your Euro Business Current Account or Euro Sole Trader Current Account in Euro (whether in the UK or outside the UK): it is free to send money from your Euro Business Current Account or Euro Sole Trader Current Account in the following ways:

- SEPA Payments;
- Direct Debits; and
- Standing Orders (Recurring SEPA Payments).

Sending money from your Euro Business Current Account or Euro Sole Trader Current Account in a currency other than Euro (whether in the UK or outside the UK): once this is available, if you want to send money from your Euro Business Current Account or Euro Sole Trader Current Account in a currency other than Euro, we will use the exchange rate and charge you the fees shown on the International Payments page of the App or Online Banking 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 or Online Banking. We do not have any control over these additional charges.

For transfers between your Euro Business Current Account or Euro Sole Trader Current Account and another Account denominated in a currency other than Euro, we will use the exchange rate and charge you the fee shown on the relevant payment screen in the App or Online Banking.

Receiving money into your Account

Receiving money from the UK: we do not charge a fee for you to receive Euro into your Euro Business Current Account or Euro Sole Trader Current Account.

Receiving money from outside the UK: We will not charge a fee for receiving Euro from outside the UK into your Euro Business Current Account or Euro Sole Trader Current Account.

Post Office Counter Services

You cannot withdraw or deposit funds from or into your Euro Business Current Account or Euro Sole Trader Current Account using the Post Office Counter Service.

Cash withdrawal in Euro in the UK

We will not charge a fee for withdrawing Euro from ATMs in the UK.

Cash withdrawal in Euro outside the UK

We will not apply any exchange rate or charge any fee for withdrawing Euro outside the UK. You may be charged a fee by the local ATM provider.

Debit card payment in Euro

We will not apply any exchange rate or charge a fee for making a payment in Euro, whether in a shop, online or over the phone.

Debit card payment in a foreign currency using Euro Business Current Account or Euro Sole Trader Current Account

You cannot make any debit card payments in a currency other than Euro using your Euro Business Current Account or Euro Sole Trader Current Account.

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 £60.

Certifying documents: we may charge you a fee of £20 for certifying documents relating to your Euro Business Current Account or Euro Sole Trader Current Account.

We will debit any fees for Additional Services directly from your £ Sterling Business Current 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 and Online Banking.

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.