

# Business account charges

This leaflet sets out the charges payable on your account, unless otherwise agreed with us. It should be read together with the Business account terms and forms part of our agreement with you. Please keep it for future reference. Correct as at September 2017.

## Free banking

To help with starting your business or if you are a charity or community organisation we'll offer you free banking.

**Start-ups** – if you've started a business within the last 12 months with a projected or existing annual turnover not exceeding £1 million and open a Business Current Account or a Foundation Account, we'll give you two years of free banking. At the end of the two year period, you'll start to incur fees at the standard tariff listed for your everyday transactions.

**Charities and community organisations** – if you're a not for profit organisation and your annual credit turnover doesn't exceed £100,000 we'll offer you free banking on the Business Current Account. This means you won't be charged a service charge as long as your organisation remains eligible for free banking. We'll monitor your turnover regularly and if we identify that you've exceeded £100,000 in any 12 month period, we will contact you to tell you that you'll start to incur fees at the standard tariff listed for your everyday transactions.

Free banking means that you won't be charged for everyday transactions. Charges for unarranged overdrafts are not part of the free banking offer. We'll always give you at least 60 days' notice of the service charge tariff that will apply to your account before you start to incur charges.

## Standard tariff – your service charge

Transaction type description	Standard tariff
Automated payments (in or out)	£0.35 per item
Cash payments (in or out)	£0.70 per £100
Manual payments (in or out)	£0.70 per item

**Minimum charge:** £5 per account, per monthly charging period.

We don't charge you a monthly account fee unless your transaction charges are less than £5.

**For example:** Your transactional activity for the month is two standing orders at £0.35 each and £0.70 in total. As your transaction charges for the month don't exceed the minimum monthly charge, you'll be charged £5.

## What's included?

Transaction type	Standard tariff	Description of what's included	How the charges are detailed in your Advice of Service Charge(s)
Automated payments (in or out)	£0.35 per item	Any payment in or out of your current account made by: Direct Debit, Standing Order, debit card, Online Banking, Mobile Banking, Telephone Banking, Branch Faster Payments or ATM withdrawals <ul style="list-style-type: none"> <li>Includes cash withdrawals at Cash &amp; Deposit Machines by debit card</li> <li>Excludes debit card transactions used to make third party payments at the counter that will be charged as Manual payments</li> <li>Funds transfers made from a business account to other registered accounts on Internet, Mobile and Telephone Banking are free.</li> </ul>	Direct Debits Standing Orders Other Automated Debits Automated Credits Direct Banking Third Party Payments Telephone Faster Payments Internet Faster Payments Branch Faster Payments
Cash payments (in or out)	£0.70 per £100	Any cash payment in or out of your current account by: Royal Bank of Scotland branch counter, Post Office® counter, Cash & Deposit Machines or Business Quick Deposit. <ul style="list-style-type: none"> <li>Excludes ATM withdrawals (which are charged as automated debits at £0.35)</li> </ul>	Cash Paid in at Branches Cash Paid in at Branch Cash & Deposit Machines (CDM) Business Quick Deposit (BQD) Cash Paid in Cash Out at Branches Cash Exchanged at Branches
Manual payments (in or out)	£0.70 per item	Any payments in or out made by: Cheque, other non automated debits or non automated credits at a Royal Bank of Scotland branch counter, Post Office® counter or Cash & Deposit Machines <ul style="list-style-type: none"> <li>Includes payments by debit card at a Royal Bank of Scotland branch counter or Cash &amp; Deposit Machine</li> <li>Includes the debit for cash withdrawals and the credit for cash deposits at Royal Bank of Scotland branch counter</li> </ul> You will be charged for each individual component that makes up the transaction. For example: If your pay-in is made up of one credit and two cheques you will be charged for 3 Manual Payments.	Cheques & Other Debits Manual Credits Cheques Paid in – Branches

## Specialist services

Transaction type	Standard tariff	What is it?
BACS Usage	£0.18 per item	A charge for each Direct Debit, BACS Credit or AUDDIS item that is processed through BACS (includes 'Contra' items).
BACS Files Processed	£5.25 per file	A charge for each file of Direct Debits, BACS Credits or AUDDIS items processed through BACS. Note: a single submission to BACS may be made up of several files.
BACS Files Referred	£45.00 per file	A charge for each file which incurs a 'technical' type referral after submission. For example, files quoting an invalid processing date.
Cheques Paid In Centrally	£0.15 per item	A charge for cheques paid in to a Voucher Processing Centre or Cash Centre.
Cash Centre Cash In – Notes In	£0.23 per £100	A charge for notes paid into your account at one of our cash centres following delivery from your carrier.
Cash Centre Cash In – Coin In	£0.60 per £100	A charge for coin paid into your account at one of our cash centres following delivery from your carrier.
Cash Centre Cash Out	£0.21 per £100	A charge for a cash withdrawal from your account following receipt from your carrier.
Cash Centre Cash In – Sealed	£0.20 per £100	A charge for cash paid into your account utilising the Consolidated Cash Service.

## Unarranged overdraft fees and interest

Fee	Amount	What is it?	Maximum monthly charge
<b>Paid Referral Fee</b>	£20	You may have to pay a Paid Referral Fee if you make a request for an unarranged overdraft and we decide to make the payment.	You'll never be charged more than one fee each day and no more than five fees in a monthly charging period (£100 or £300 per quarter).
<b>Unpaid Item Fee</b>	£20	You may have to pay an Unpaid Item Fee if you make a request for an unarranged overdraft and we decide not to make the payment.	You'll never be charged more than five fees in a monthly charging period (£100 or £300 per quarter).
<b>Overdraft Interest</b>	15% per annum (unless agreed otherwise)	You may have to pay unarranged overdraft interest if your account is overdrawn without an arranged overdraft or you have exceeded your arranged overdraft.	n/a

## When will you be charged?

Your service charge will be taken from your account 21 days after the end of the monthly charging period in which the fees that make up the service charge were incurred (or the next business day if this is a Saturday, Sunday or bank holiday). We'll tell you at least 14 days before we take a service charge from your account.

Unarranged overdraft interest will be taken from your account quarterly on the second last business day of March, June, September and December.

## Charges for using your debit card

Sometimes we'll charge you fees for using your card in addition to any service charges that apply to the transaction.

We've explained these fees below, but this doesn't include any fees a third party might charge you (for example, a cash machine fee). These charges are in addition to the service charges relating to debit cards listed above.

Transaction type	Charges
<b>Withdrawing foreign currency from a cash machine in the UK.</b> <ul style="list-style-type: none"> <li>Cash withdrawals;</li> <li>purchase of currency; or</li> <li>purchase of travellers' cheques, outside the UK.</li> </ul>	<ul style="list-style-type: none"> <li><b>Foreign Cash Fee</b> of 2% of the value of the transaction (minimum £2, maximum £5);</li> <li><b>AND</b></li> <li><b>Non-Sterling Transaction Fee</b> of 2.75% of the value of the transaction. (If you ask for the transaction to be converted into pounds sterling at the point of sale or withdrawal, we won't charge a Non-Sterling Transaction Fee).</li> </ul>
<b>Purchases made outside the UK (for example, purchasing goods in a shop).</b>	<ul style="list-style-type: none"> <li><b>Foreign Purchase Fee</b> of 2.75% of the value of the transaction (minimum £1).</li> </ul>
<b>Purchases made anywhere in a foreign currency (for example, online/telephone purchases made in or outside the UK).</b>	

Where a fee is shown as a percentage, this means a percentage of the value of the transaction in pounds sterling. We'll convert any payment made in a foreign currency using your card into pounds sterling using the **Visa Payment Scheme Exchange Rate**. If you'd like to see the most up-to-date exchange rates you can visit [visaurope.com](http://visaurope.com) and click on the Cardholders section.

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