



# Your Islamic Business Account charges



The charges and tariffs included in this booklet are correct at the time of going to print. For our most up-to-date rates, please visit [www.tsbbusiness.co.uk/ratesandcharges](http://www.tsbbusiness.co.uk/ratesandcharges)

To welcome you to Shariah-approved banking with the TSB Islamic Business Account we have two special introductory offers:

- If you are starting a new business, we'll give you practical help right from day one. That means you won't pay a penny in charges for your day-to-day business banking for a full 18 months.
- If you are moving an existing business bank account to us, we'd like to thank you by giving you free day-to-day business banking for the first six months you're with us.

This means that all our day-to-day business banking transaction charges will be free, no matter how many transactions you make. This includes cheques, standing orders, cash, UK Sterling Direct Debits, deposits and withdrawals. All we ask is that you operate your account in credit. If your account balance falls below £1 at any time during the free banking period, you'll pay our standard 'Business Extra Tariff' on all transactions you make in that charging cycle.

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## When your free banking period ends

At the end of your free banking period, you'll automatically go onto our 'Electronic Business Tariff' as long as you keep a minimum balance of £1 in your account each month. If your account falls below £1 in a month you'll pay our standard 'Business Extra Tariff' on all transactions during that charging cycle.

Both our Electronic Business Tariff and Business Extra Tariffs are Shariah approved and do not pay credit interest.

## Help with queries

If at any point you think we've charged you the wrong amount, we'll acknowledge your query within five days and sort it out as soon as possible. Then, if we agree we've made a mistake, we'll refund the money. As the law stands, most banking services are exempt from VAT. If the situation changes, then we will add VAT at the appropriate rate.

When you move onto the Electronic Business Tariff at the end of your free banking period, please feel free to contact our business customer service advisors if you have any queries. You can talk to them on **0345 835 3858** or Textphone **0345 835 3852** between 7am and 8pm, Monday to Friday, or 9am and 2pm on Saturdays, excluding UK public holidays. They'll be happy to answer any questions, provide guidance and talk through your options. If you later find that you'd prefer to move your account onto the Business Extra Tariff, simply ask your relationship manager.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 (0) 20 3284 1576**.

## Electronic Business Tariff

On this tariff, you can keep charges low with free transactions including debit card payments, UK Sterling Direct Debits, standing orders and Internet payments.

### What you need to know

Once you've registered for the Electronic Business Tariff, you'll enjoy its benefits as long as you keep a minimum of £1 in your account each month. However, if your balance falls below £1, you'll pay the standard Business Extra Tariff on all transactions during the appropriate charging period (from the 10th of one month to the 9th of the next).

## Day-to-day Electronic Business Tariff transactions

Account payments	Charge
UK Sterling Direct Debit*	Free
Standing order	Free
Transfer to another TSB account in your name with a sort code starting 30, 77 or 87	Free
Business Debit Card transactions (excludes cash withdrawals)	Free
Cash withdrawals from a TSB cash machine	Free
Cash withdrawals from another bank's cash machine	Free†
Faster payments	Free
Internet and Telephone Banking payment	Free
Internet Bulk Payment – per item	Free
Internet Bulk Payment – batch UK Sterling Direct Debit	Free
Cheque	65p
Other debit	65p
Account receipts	Charge
Automated credit – (including Telephone and Internet Banking)	Free
Automated credit – faster payments inbound	Free
Transfer from another TSB account in your name with a sort code starting 30, 77 or 87	Free
Credit paid in at a TSB branch	65p
Credit paid in at another bank	65p
Credit paid in via a night safe	Free
Other credit	65p
Other services	Charge
Cash paid in	89p per £100
Cash paid out at a TSB counter	89p per £100‡
Cash exchanged	£1.65 per £100
Cheque paid in (or Postal Order)	30p
BACS – file submitted	£4
BACS – debit or credit item	Free
Account maintenance fee	Charge
A charge made for the basic administration costs of running your account	£5.00 per month

All charges are per item unless stated otherwise.

\* For SEPA Direct Debit please see the International Services Tariff brochure

† The owner of the machine may charge you for this transaction. All LINK machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction.

‡ This includes the use of debit cards to withdraw cash over branch counters and where a bank giro credit is paid using either a debit card or a cheque drawn on your account and processed as cleared funds.

## Business Extra Tariff

You'll pay this tariff for a charging cycle (from the 10th of one month to the 9th of the next) if your account balance falls below £1 at any point in that cycle.

### Day-to-day Business Extra Tariff transactions

Account payments	Charge
UK Sterling Direct Debit*	40p
Standing order	40p
Transfer to another TSB account in your name with a sort code starting 30, 77 or 87	Free
Business Debit Card transactions (excludes cash withdrawals)	40p
Cash withdrawals from a TSB cash machine	Free
Cash withdrawals from another bank's cash machine	45p†
Faster payments	15p
Internet and Telephone Banking payment	15p
Internet Bulk Payment – per item	15p
Internet Bulk Payment – batch UK Sterling Direct Debit	40p‡
Cheque	65p
Other debit	65p
Account receipts	Charge
Automated credit	20p
Automated credit – faster payments inbound	20p
Automated credit (Telephone and Internet Banking)	15p
Transfer from another TSB account in your name with a sort code starting 30, 77 or 87	Free
Credit paid in at a TSB branch	70p
Credit paid in at another bank	70p
Credit paid in via a night safe	Free
Other credit	70p

\* For SEPA Direct Debit please see the International Services Tariff brochure.

† The owner of the machine may charge you for this transaction. All LINK machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction.

‡ You will be charged an item fee for each individual payment that you make within a Bulk Payments batch. In addition you will also be charged for the debit made to your account for the total amount of the Bulk Payments batch – charged at the rate of a Direct Debit. For example, a batch of 10 payments will incur a charge of 10 × 15p for the individual payments as well as 1 × 40p for the Direct Debit to the account. This makes a total of 11 individual charges.

## Day-to-day Business Extra Tariff transactions (continued)

Other services	Charge
Cash paid in	57p per £100
Cash paid out at a TSB counter	62p per £100*
Cash exchanged	£1.65 per £100
Cheque paid in (or Postal Order)	28p
BACS – file submitted	£4
BACS – debit or credit item	10p
Account maintenance fee	Charge
A charge made for the basic administration costs of running your account	£5 per month

All charges are per item unless stated otherwise.

\* This includes the use of debit cards to withdraw cash over branch counters and where a bank giro credit is paid using either a debit card or a cheque drawn on your account and processed as cleared funds.

## Charges for other services

<b>Bankers draft</b>	<b>Charge</b>
Bankers draft (sterling)	£20
<b>Special cheque presentation</b>	<b>Charge</b>
A cheque paid into your account sent direct to another branch or bank for payment. Normally this service is used to find out earlier if a cheque is going to be paid, although it doesn't speed up the clearing process.	£10
<b>Clerical administration fee</b>	
We are happy to discuss your day-to-day business banking activities without charge. However, if we spend a significant amount of time on a specific area not covered in this brochure, we may charge a fee. In all cases this will be agreed with you first.	
<b>Using other banks</b>	
Other banks sometimes charge us when you use their counter services. In turn, we may pass these costs on to you. Your branch will be able to tell you which banks charge and why.	
<b>Other services</b>	
Some charges may not be included in your pre-notification. If this is the case, we'll call, email (if appropriate) or write to tell you how much the service will cost, before we provide it.	
<b>Electronic funds transfer 'CHAPS' payment</b>	<b>Charge</b>
Transfer of funds for same-day value	£30
<b>Stopped cheque</b>	<b>Charge</b>
Your instruction to us not to pay a cheque that you have issued	£10
If the cheque has been lost or stolen	Free

## Charges for other services (continued)

Statements	Charge
You will receive a regular monthly statement of your account	Free
Intermediate statements	Charge
Ordered via a TSB cash machine	Free
Ordered at branch	£3
Copy statements	£5 per sheet
Vouchers with statements	Charge
Cheques and/or credit vouchers returned with your statement	£5 per sheet
Monitoring	Charge
Where, by agreement, we will monitor your account on a regular basis to make transfers in accordance with your instructions:	
Daily monitoring	£20 per month
Weekly monitoring	£7 per month
Monthly monitoring	£5 per month
Audit letter	Charge
Details of balances and other information provided, at your request, to your accountant	£25 per hour plus VAT (min £25)

## International Services

We have a range of international services to support your business. To find out the details of our service charges, please speak to your relationship manager or see our International Services tariff.

## Business Debit Card and Business ATM Card charges

These charges will apply in addition to any current account debit charges (see day-to-day tariffs).

Using your card in the UK	Charge
Cash withdrawals from a TSB cash machine	Free
Cash withdrawals from other machines (LINK and non-LINK)	Free However, the owner of the machine may charge you. All LINK machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction.
Purchase of foreign currency or travellers' cheques from a TSB branch, travel bureau or any other provider displaying the VISA sign	Free
Using your card abroad	Charge
Withdrawals from cash machines displaying the VISA sign or from other bank's counters, travel agents, bureaux de change and other outlets displaying the VISA sign	The converted sterling value includes a 2.75% non-sterling transaction fee; the total converted sterling value then incurs an additional 1.5% non-sterling cash transaction fee (minimum £1.50). If you use another bank's cash machine, some providers may charge you a fee for using their machines.
All other Business Debit Card transactions	2.75% non-sterling transaction fee.

All charges are per transaction unless stated otherwise. The fees above only apply to the Business Debit Card and Business ATM Cards. Separate fees apply to all other card products. Please refer to your relationship manager for details of these charges.

## Unauthorised borrowing

### Unauthorised Borrowing Fee

The first time you overdraw your account by £50 or more, an Unauthorised Borrowing Fee (UBF) of £15 is chargeable. After that, the UBF will be chargeable every time you increase the amount borrowed by £50 or more from the previous day's closing balance until the account is back in credit. We will only charge one UBF per day.

Unpaid item	Charge
We charge each time we have to return a cheque unpaid or there is insufficient money in your account to pay a standing order or Direct Debit*.	£35 for each item not paid

\*For standing orders, where, on the date that such a payment is due to be made there is not enough money in your account to make that payment, we will attempt to complete the payment for up to 26 days from the date it was due (the "retry period"). You will be charged for an unpaid item, but you will only be charged once for the initial failed payment during the retry period.

We'll contact you every time we return an item unpaid, and any unauthorised borrowing or return item charges will be accrued into one lump sum and charged monthly.

## Helping you get the most from your account

### Statements

You can choose how often you receive regular statements from us, for example monthly or quarterly. If you choose to receive statements less frequently than monthly, they will still be available for you monthly if required. We'll also send out 'interim' statements to help you stay on top of what's going in and out of your account whenever the number of transaction pages reaches six. And if we need to send out your service charges invoice before your regular statement is due, we'll automatically include an interim statement with it. We usually charge for duplicates or copies.

### Balance availability

You may only be able to withdraw part of your balance if there are payments that have not been debited from your account (for example, a card transaction) or cheques that have not yet cleared.

### Keeping your charges low

Services that cost us more to process are going to cost you more to use; for instance, writing and accepting cheques. So here are some ways to cut the cost of day-to-day business banking once your introductory period of free banking ends.

### Go online

You can save money by using Online for Business, our Internet Banking service, to make direct payments to suppliers or staff. This online service lets you pay bills, transfer money, check account balances, set up and amend standing orders, view and cancel most Direct Debits and print out statements. Online for Business is open 24 hours a day, seven days a week, every day of the year.\*

### Pay by UK Sterling Direct Debit

Why not make regular payments such as phone bills or National Insurance contributions in sterling within the UK by Direct Debit rather than by cheque? Direct Debits are a cheaper option, so the savings will soon add up.

\* Occasionally we may need to carry out essential maintenance to Online for Business, resulting in some interruption to the service.

### Get cash with your card, not a cheque

Instead of cashing a cheque, use your Business Debit Card\* in a TSB cash machine to get petty cash – it's free of charge. With the Electronic Business Tariff, all Business Debit Card transactions are free.

### Pay less often

If you switch your monthly UK Sterling Direct Debits to quarterly or annual payments, you could save money. And why not arrange to pay suppliers monthly instead of weekly?

### Cut the cost of paying in

If your cash flow is healthy, wait until you've got several cheques before paying them in together as a single credit. As you're charged for each credit you use, paying several cheques in together rather than one by one means you'll only be charged once.

### Get your customers to pay automatically

Customers who pay you regular amounts may be happy to use automated credits like standing orders. Even one-off payments could be cheaper for both of you through BACS, Telephone or Internet Banking.

### Keep an eye on your money

Check up on your finances with our Internet, Telephone Banking and free Text Alert services. We'll send free text messages to your mobile phone, showing your account balance and the last six transactions – once a week or every day if you need it.

\* Business Debit Cards are subject to application.



## Our service promise

We aim to provide the highest level of customer service possible. However, if you experience a problem we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are also published on our website

[www.tsbbusiness.co.uk/contactus](http://www.tsbbusiness.co.uk/contactus)

# Please contact us if you'd like this in Braille, large print or on audio tape.

If you have a hearing or speech impairment you can contact us using Text Relay (previously Typetalk) or Textphone on **0345 835 3852** (lines are open 24 hours a day, seven days a week). If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **0203 284 1576**. Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an adviser for more information. Calls may be monitored or recorded.

[www.tsbbusiness.co.uk](http://www.tsbbusiness.co.uk)

We accept calls made via Text Relay. Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

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TSB Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 191240.

We subscribe to The Lending Code, copies of the Code can be obtained from [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. (Please note that due to the schemes' eligibility criteria not all TSB business customers will be covered by these schemes).

Rates and prices correct as at May 2014.