



# Fixed Fee Account



Paying for your business banking needn't be complicated. That's why our Fixed Fee Account gives you greater control over the charges you pay.

Choose the account plan that best suits your business to get more certainty around your monthly charges.

And if your business has busier or quieter months, you can change your plan as often as you like.

In this brochure you'll see how the account plans work, what the various plans offer, and when and how our charges will be applied.

The charges and tariffs included in this brochure are correct at the time of going to print. For our most up-to-date rates, please visit **[tsb.co.uk/fixed-fee-account](https://tsb.co.uk/fixed-fee-account)**

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## Our Fixed Fee Account puts you in control

Our Fixed Fee Account plans give you a maximum number of transactions each month for a fixed fee. This makes it easier for you to budget for your day-to-day banking – putting you in control of your account charges.

### Benefits at a glance

Our Fixed Fee Account has a range of benefits including:

- **Fixed day-to-day business banking charges each month as long as you stay within your account plan limits** – so you can relax, knowing what you're going to be paying out each month for your charges.
- **Simple and flexible** – move between the various account plans to suit your business needs.
- **FREE unlimited cash withdrawals\*** – from any TSB cash machine.
- **FREE unlimited transfers** – to and from another TSB account in your business's name.
- **More headroom for your business to grow** – selecting the right account plan will allow your transaction levels to fluctuate, without you having to pay more. If you need extra room, it's easy to calculate your costs.

### Working out your best plan option

Start by visiting [tsb.co.uk/fixed-fee-account](https://tsb.co.uk/fixed-fee-account). Our simple calculator can help you determine which of our five plans is most suitable for you, based on the typical levels of monthly activity on your account. You'll simply need to input the number of transactions, cash and cheques paid in that go through your account each month.

### The plans available

The table below shows what each plan costs and how many transactions each includes.

Fixed Fee Account plan	Monthly fee	Maximum transactions
A	£5	5
B	£10	20
C	£15	35
D	£25	70
E	£40	125

\* Cash withdrawals from a TSB cash machine will not count as a transaction within your Fixed Fee Account plan but daily cash machine limits still apply.

For a full list of what is included see the 'What's included in your Fixed Fee Account?' section on page 5. All charges and interest are calculated monthly, from the 10th of one month to the 9th of the next. Your account will be charged 18 days (or the next working day) after the date of the invoice. If there are charges to pay but you're not due a regular statement, we'll send you one free of charge. Any debit interest to be paid will be shown on the statement. You will not receive credit interest on a Fixed Fee Account.

### An example of how a Fixed Fee Account plan works

Mrs Henderson is a customer on plan 'B'. She pays nine Direct Debits every month, which uses up nine transactions of her limit. On the 18th of the month her account is debited with three standing orders, so she's used another three transactions.

On the 25th £10 leaves her account to meet another standing order instruction. This uses up another one of her transactions, so she has used 13 transactions for the month. This is within the limit of 20 for plan 'B'. So Mrs Henderson knows that she will only pay the £10 monthly fee.

### Cash and cheque transactions have their own limit

Cash and cheque transactions have separate limits to make it easier for you to manage your usage.

Each Fixed Fee Account plan has a limit to the amount of cash you can pay in, withdraw or exchange each month, and a maximum number of cheques you can pay in (cheques paid out count against your transaction limit). This is shown in the table below:

Fixed Fee Account plan	Maximum cash limit per month	Maximum cheques paid in limit per month
A	£50	5
B	£150	10
C	£250	15
D	£500	30
E	£1000	50

Only cheques and cash in branch are capped in this way.\*

\* This also applies to cash and cheques paid in through a night safe or pay in box.

## An example of a customer who uses cash and cheques

Mr Duncan is a customer on plan 'A'. His plan costs £5 a month and includes five transactions. He visits his local branch on the 11th day of the month and pays in £50 in cash and three cheques on the same credit slip. This means that although he will only have used one of his five transactions, he has reached his limit for paying cash in for the month.

On the 15th day of the month he goes into the branch and pays in two more cheques on one credit slip, which uses one more of his five transactions. He's now reached his limit on cheques he can pay in within the fixed fee. On the 22nd day of the month he visits his branch for a third time and pays in one more cheque and £100 in cash on one credit slip. Although he has only made three transactions and therefore is within the five transactions limit, he has exceeded the limit for cash and cheques on plan 'A'.

But being on a plan puts Mr Duncan in control. He could choose to pay an extra 65p for the additional cheque in and 0.65% on the additional £100 (so 65p), which will add £1.30 to his monthly fee. However, Mr Duncan's bookings increase at this time of year. He therefore anticipates that he will need to use additional transactions to pay in even more cash and cheques before his monthly charging cycle ends on the 9th of the next month<sup>†</sup>, so he decides to call his relationship manager to upgrade his plan.

<sup>†</sup> Changes to your Fixed Fee Account plan must be received by three working days before the 9th of each month.

## What if you go over your limit?

If you think you might go over your transaction limit it's easy to change your plan by calling us. Alternatively, you can simply pay the additional transaction fee – 65p for every transaction or cheque paid in, or 0.65% of the total cash amount over the limit. This can be more cost-effective than changing plans. You'll receive a monthly statement showing the total number of transactions that have passed through your account. This will also show any charges related to additional transactions, cash or cheques you decided to use, on top of your plan. Please note that any transactions, cash or cheques in your monthly allocation that aren't used within the month can't be carried over to the next charging period (a charging period runs from 10th to 9th of each month).

## Making sure you're on the right plan

It's worth keeping an eye on your transactions so that you can check that your plan is right for your business. We recommend visiting our website [tsb.co.uk/fixed-fee-account](https://tsb.co.uk/fixed-fee-account) where you'll find examples of how the various plans work in practice, together with an easy-to-use calculator to help you identify the best plan for your business.

Each month, we will monitor the usage of your chosen plan.

If your usage indicates that you would be better suited moving to a different plan, we will write to you about the options available, helping you to stay in control of your account charges.

## What's included in your Fixed Fee Account?

The transactions included in your Fixed Fee Account are detailed below:

Account payments	
UK Sterling Direct Debit*	1 Transaction
Standing order	1 Transaction
Business Debit Card transaction (excludes cash withdrawal)	1 Transaction
Cash withdrawal from another bank's cash machine†	1 Transaction
Internet Banking and Telephone Banking Payment	1 Transaction
Cheque paid out (including any cash withdrawal)	1 Transaction
Faster Payment debit	1 Transaction
Other debit	1 Transaction
Account receipts	
Automated credit (including Telephone and Internet Banking)	1 Transaction
Faster Payment credit	1 Transaction
Credit paid in	1 Transaction
Other credit	1 Transaction
Other	
Cash exchanged	1 Transaction
Unlimited free transactions	
Transfer to another TSB business account in your name with a sort code starting with a 30, 77 or 87	Unlimited
Transfer from another TSB business account in your name with a sort code starting with a 30, 77 or 87	Unlimited
Cash withdrawals from a TSB cash machine	Unlimited**
Credit paid in via a night safe	Unlimited

\* For SEPA Debtor Direct Debits 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.

\*\* Cash withdrawals from a TSB cash machine will not count as a transaction within your Fixed Fee Account but daily cash machine limits still apply.

## Other service charges

The following transactions are not included and you'll have to pay for these separately:

Charges for other services	Charge
BACS file submitted (per file)	£4
BACS debit or credit (per item)	10p
Internet Bulk Payment (per item)	15p
Internet Bulk Payment Batch (UK Sterling Direct Debit)	1 Transaction*
Bankers draft	Charge
Bankers draft (sterling)	£20
Special cheque presentation	Charge
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
Electronic funds transfer 'CHAPS' payment	Charge
Transfer of funds for same-day value	£30
Stopped cheque	Charge
Your instruction to us not to pay a cheque that you have issued	£10
If the cheque has been lost or stolen	Free
Statements	Charge
You will receive a regular monthly statement of your account	Free

Intermediate statements	Charge
Ordered via 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
Status enquiry	Charge
Where you can request information about a third party to assess if they can commit to a financial arrangement or make a payment. This can only be requested with the third party's consent and the information is based on their account status at the time of enquiry.	£10.21 (includes VAT <sup>†</sup> )
Audit letter	Charge
Details of balances and other information provided, at your request, to your accountant.	£25 per hour plus VAT (min £25)
SMS text alerts	Charge
You can register for a number of text alerts to be sent to your mobile, when you approach your overdraft limit for example, and these can be set-up at <a href="http://tsb.co.uk/business-text-alerts">tsb.co.uk/business-text-alerts</a>	Free
Clerical administration fee	
We are happy to discuss your day-to-day 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.	

\* 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 UK Sterling Direct Debit (one plan transaction). For example, a batch of 10 payments will incur a charge of 10 x 15p for the individual payments as well as using one transaction from within your plan.

† VAT is 20% as at 4 January 2015.

### Using other banks

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.

Inter-Bank Agency Agreements are arrangements between banks to provide a range of branch counter services to another bank's customers by prior arrangement.

They provide a convenient service to business customers who find the accessibility of their own bank's branches difficult – for example due to location.

### How do they work?

The nature and range of the counter services offered under an Inter-Bank Agency Agreement is at the discretion of the providing bank. Once the service is set up, TSB will claim back charges from the customer's own bank on a quarterly basis.

The additional charge, if any, made by the account-holding branch is negotiated with their customer. The Counter Services available at TSB branches are as follows:

- Cash transactions
- Cheques paid in
- Bank Giro credits
- Wages/salary cheques cashed
- Night safes
- Special presentations (cheques)
- Returned cheques collected.

While we wish to be as helpful as possible, there may be local circumstances where we are unable to provide this service.

### Other services

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.

## 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.

## Card charges

These charges will be in addition to any Fixed Fee Account charges (see 'What's included in your Fixed Fee Account').

Using your card in the UK	Charge
Cash withdrawals from a TSB cash machine using your Business Debit Card or Business ATM Card.	Free
Cash withdrawals from other machines (LINK and non-LINK)	Free Please note, If you're using another bank's cash machine, 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, bureau 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 a 1.5% non-sterling cash transaction fee (minimum £1.50). If you are using another bank's ATM, some providers may charge you a fee for using their machines.
All other Business Debit Card transactions	2.75% non-sterling transaction fee

## Charges when you borrow

If you need additional funding for any purpose or period, please talk to us first to avoid paying unauthorised borrowing charges. Once we've agreed your requirements, we'll write to let you know the interest rate, when it's charged and the fees payable. In the case of an agreed overdraft, the limit, review date and current interest rate will be shown on your statement, and we will give you written confirmation of the terms at the time they are agreed. Please ask your relationship manager for further details of the interest rate and fees that apply to our borrowing facilities. Typical charges include:

- **An arrangement fee which is dependent on the amount you borrow.**

- **Security fees.**

If required, we will arrange security against your borrowing. Your relationship manager can provide an estimate of the fees and expenses which may be payable in a given situation. You will also be required to pay expenses and fees which we may incur, such as:

- Solicitors' and/or valuation fees
- Expenses in connection with enquiries made about the security subject
- Fees payable to register the security.

- For any fixed rate loan over £25,000, a breakage fee will occur if the loan is paid off early – in partial or in full.

**Any property given as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.**

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

## Unauthorised borrowing

If you overdraw your account or exceed an overdraft limit without prior agreement, you'll be charged a higher rate of interest on this unauthorised borrowing. The rate is displayed in all branches and on our website at [tsb.co.uk/business-lending-rates](https://tsb.co.uk/business-lending-rates)

Because of the additional work involved in monitoring your account, we may also charge the following fees:

Unauthorised Borrowing Fee	Charge
The first time you overdraw your account or exceed your agreed limit with us by £50 or more, an Unauthorised Borrowing Fee (UBF) is chargeable. After that, the UBF is chargeable every time you increase your unauthorised borrowing by £50 or more from the previous day's closing balance unless a higher limit is agreed with us, or until the account is within its existing limit or in credit.	£15 (one charge per day, maximum)
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. Any unauthorised borrowing or return item charges will be accrued into one lump sum and charged on a monthly basis.

### Alternative business tariffs

We also provide other tariffs that may be more appropriate for your business. Please see our **'Your account charges explained'** brochure for full details and charges.

## New customers to TSB

If you are a new TSB Business customer, you will receive a period of free day-to-day business banking:

- 18 months free day-to-day banking for new start-up businesses.
- 18 months free day-to-day banking for businesses moving their existing business account to us.

This means that all the charges listed in the Fixed Fee Account sections on page 5 will be free, including cheques, standing orders, cash, UK Sterling Direct Debits, deposits and withdrawals. All we ask is that you operate your account in credit or within agreed limits and don't go overdrawn without agreeing it with us first.

Once this period of free business banking ends we'll contact you to discuss the most cost-effective plan for your business, or one of our alternative tariffs detailed in 'Your account charges explained' brochure.



## Useful tips for keeping your charges low

### 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 cash, it's free of charge.

### 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 cashflow's healthy, wait until you've got several cheques before paying them in together as a single credit. Remember you are charged for every credit that you use, so paying in several cheques together rather than one by one means that you only get charged for one credit.

Accumulate any spare cash that you're going to re-use soon and keep it in a safe at your business premises or at home. Re-using £100 cash each week could save you money in bank charges over the course of the year – but don't forget to record all your earnings and make sure you don't exceed the cash sum that your insurance policy allows you to keep on the premises.

### Keep an eye on your money

Check your finances with our Internet or Telephone Banking, or 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.

### Agree borrowing up front

If you need to borrow money, even for a short time, make sure you talk to us first to avoid extra charges for unauthorised borrowing.

### Help with queries

If at any point you think we've charged you the wrong amount, please speak to your relationship manager. If we can't resolve your query immediately, we will acknowledge it within five working days and aim to resolve it in full as soon as possible. If we have made an error, we will of course make a refund.

Currently, most banking services are exempt from VAT. If the situation changes, then we will add VAT at the appropriate rate.

\* 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 [tsb.co.uk/business-complaints](https://tsb.co.uk/business-complaints)

If you'd like this in another format such as large print, Braille or audio please ask in branch.

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 7am – 8pm Monday to Friday, 9am – 2pm Saturdays)

**[tsb.co.uk/business](https://tsb.co.uk/business)**

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.

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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).