

# Business Banking Charges Guide.

Stay in control of your  
Business current account.

For customers who opened an account  
before 2 August 2019.



Business

# Business Banking Charges Guide.

Stay in control of your Business current account.

For customers who opened an account before 2 August 2019.

**Keep on top of your Business current account charges with this guide to what you'll be charged and when.**

The charges in this brochure are correct as at the date shown on the back cover.  
For our most up to date rates and charges visit [tsb.co.uk/business/legal](https://tsb.co.uk/business/legal)

If you need to print this document please print from **pages 2-21** to save on printer ink.

# Contents.

**Our Business Banking current accounts – Page 4**

**Our account for Not-For-Profit organisations – Page 4**

**Our current account charging cycle – Page 5**

**Our accounts in more detail – Page 6**

**Our 5 Fixed Fee account plans – Page 7**

**Day-to-day banking charges for our three business accounts – Page 7**

**Service charges for all current accounts – Page 11**

**Business debit card charges – Page 13**

**Unarranged Overdrafts – Page 14**

**International Services Tariff – Page 15**

**Keeping your charges low – Page 17**

**Payment limits for business customers – Page 18**

**Help with queries – Page 20**

If you view this booklet online, you can click on the arrows or page sections above to take you straight to what you want to read.

## Our Business Banking current accounts.

This guide applies to the following accounts:

### Fixed Fee account

5 plans giving you a set number of transactions each month for a fixed fee.

### Business Extra account

Pay for individual transactions with lower charges for cash, cheques and standing orders.

### Electronic Business account

Pay for individual transactions with lower charges for electronic or automated transactions.

## Our account for Not-For-Profit organisations.

We have one specific account for Not-For-Profit organisations, which includes free day-to-day\* banking for clubs, charities and trusts – all we ask is that you operate your account in credit. All other charges are in line with the rest of our current accounts.

\*Day-to-day banking includes cheques, cash, UK Sterling Direct Debits, standing orders, Faster Payments, debit card and ATM transactions.

## Our current account charging cycle.

- We calculate charges and interest monthly, from the 1st to the last day of the month (this is called the charging cycle).
- The invoice you receive following each charging cycle will show any account transaction charges you have incurred within that charging cycle.
- Your monthly statement will show any debit interest that is payable to us.
- Your invoice and monthly statement will be sent together.
- We will then collect any charges and interest on the 1st of the following month after the date of the invoice and statement.
- If there are charges to pay but you're not due a regular statement, we'll send you an extra statement free of charge.
- The table opposite gives an example of the charging cycle in practice:

Charges and interest calculated (the charging cycle)	from 1 January to 31 January
Invoice and statement sent around	1 February
Charges and interest collected on	1 March

## Business Instant Access account – statements and interest

The date we issue your statement will depend on the date your account was opened. A statement will be issued either monthly, quarterly or annually depending on the frequency you choose.

For example, if you choose to receive your statements monthly and you opened your account on the 15th of the month, your statement will be issued on the 15th every month.

Interest we pay you on the Business Instant Access account is calculated from the 10th of one month to the 9th of the next. Interest you have accrued will then be paid to your account on the 10th of each month.

## Our accounts in more detail.

### Fixed Fee account

- Pay one monthly fee to enjoy fixed day-to-day banking charges each month as long as you remain within your plan.
- No monthly account maintenance fee. Just your monthly plan fee.
- Five plans to choose from, each providing you a specific level of inclusive transactions, cheques paid in and cash (see table on next page).
- Cash and cheque transactions have separate limits covering cash you can pay in or withdraw and the maximum number of cheques you can pay in each month within the plan. Cheques paid out are included in the transaction limit.
- If you go over your transaction limit 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.
- Simple and flexible – move between the various account plans to suit your business needs at the end of your charging cycle.
- Cash and cheques paid in, and cash withdrawn or exchanged, at a Post Office branch also count towards your transaction limits.

### Business Extra account

- Pay for individual transactions and day-to-day banking and get charged for as many or few as you need.
- Pay for cash withdrawals, cash exchanged, cash deposits and cheque deposits at either a TSB or Post Office branch.
- There is a monthly £5 account maintenance fee.
- Lower charges for individual cash, cheques and standing order transactions.

### Electronic Business account

- Pay for individual transactions and day-to-day banking and get charged for as many or few as you need.
- Pay for cash withdrawals, cash exchanged, cash deposits and cheque deposits at either a TSB or Post Office branch.
- There is a monthly £5 account maintenance fee.
- Lower cost charges for electronic or automated transactions.
- Free automated credits, debit card transactions (excluding ATM), Direct Debit, standing orders, BACS debits and BACS credits.

## Our 5 Fixed Fee account plans.

Fixed Fee account plan	Monthly Fee	Maximum Transactions	Maximum cheques paid in limit	Maximum cash limit
A	£5	5	5	£50
B	£10	20	10	£150
C	£15	35	15	£250
D	£25	70	30	£500
E	£40	125	50	£1,000

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.

## Day-to-day banking charges for our three business accounts.

Our Fixed Fee, Business Extra and Electronic Business account day-to-day charges are shown in the table on the following pages. You should compare tariffs based on the number and type of transactions you typically make and how you like to manage your account. Your relationship manager can also help you consider the options.

The day-to-day charges shown in the table also apply to cash and cheque deposits, cash withdrawal and cash exchange services at a Post Office branch. Deposits using a TSB pre-printed paying in slip will take an additional day to reach us. Post Office cut-off times and cash deposit limits will vary depending on the Post Office branch type and opening hours. You can contact your local Post Office branch for further information.

	Fixed Fee account	Business Extra account	Electronic Business account
Monthly fee	£5 to £40	£5	£5
<b>Account payments</b>			
UK Sterling Direct Debits*	1 transaction/65p outside of monthly allowance	40p	Free
Standing order	1 transaction/65p outside of monthly allowance	40p	Free
Transfer to another TSB account in your name	Free	Free	Free
Business debit card transaction (excluding ATM)	1 transaction/65p outside of monthly allowance	40p	Free
Faster Payments	1 transaction/65p outside of monthly allowance	15p	Free
Internet Banking, Telephone Banking or Mobile Banking App payments	1 transaction/65p outside of monthly allowance	15p	Free
Cheque	1 transaction/65p outside of monthly allowance	65p	65p
Other debit	1 transaction/65p outside of monthly allowance	65p	65p



	Fixed Fee account	Business Extra account	Electronic Business account
<b>Account receipts</b>			
Automated credit	1 transaction/65p outside of monthly allowance	20p	Free
Cheque or postal order paid in**	1 transaction as long as within plan's cheque limit/65p outside of monthly allowance	28p	30p
Credit paid in at a TSB Branch (including an Immediate Deposit Machine) or at another bank	1 transaction/65p outside of monthly allowance	70p	65p
Credit paid in via night safe	Free	Free	Free
Transfer from another TSB account in your name	Free	Free	Free
Other credit	1 transaction/65p outside of monthly allowance	70p	65p

	Fixed Fee account	Business Extra account	Electronic Business account
<b>Other services</b>			
Cash paid in (including Immediate Deposit Machine) ***	1 transaction as long as within monthly cash limit/additional at 65p per £100	57p per £100	89p per £100
Cash paid out at a TSB counter	1 transaction as long as within monthly cash limit/additional at 65p per £100	62p per £100	89p per £100
Cash exchange	£1.65 per £100	£1.65 per £100	£1.65 per £100
Cash withdrawals from a TSB cash machine	Free	Free	Free
Cash withdrawals from a Post Office branch or another bank's cash machine†	1 transaction/65p outside of monthly allowance	45p	Free

All charges are per item unless stated otherwise. Charges apply irrespective of whether your transaction is carried out at a TSB branch or a Post Office branch.

\* For SEPA Direct Debit and other International payments please see the International Services Tariff section on pages **15 and 16**.

\*\* You will need your TSB pre-printed paying-in slip to pay in cheques at a Post Office branch. You will also need a TSB deposit envelope available from the Post Office, and the cheques will take an additional day to clear. Cut-off times apply.

\*\*\* Cash paid in at a Post Office using your debit card and PIN will be added to your account immediately once a confirmation receipt has been issued. Cash paid in at a Post Office branch using your TSB pre-printed paying-in slip will take an additional day to clear. Cash deposit limits and cut-off times apply.

† The owner of any non-TSB cash machines may charge you for their services. All LINK machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction. Daily cash withdrawal limits apply.

## Service charges for all current accounts.

Bank draft	Charge
Bank draft (sterling)	£20
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
Statement	Charge
You will receive a regular monthly statement of your account	Free
Mid-term statements ordered via a TSB cash machine	Free
Mid-term statements ordered at a branch	£3
Copy statement	£5
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*)
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, for example when you approach your overdraft limit. These can be set up at <a href="https://tsb.co.uk/business/text-alerts">tsb.co.uk/business/text-alerts</a>	Free
Additional charges	
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, or we may need to charge out-of-pocket expenses (such as postage). In all cases we'll get in touch to tell you how much the service or charge will be, before we provide it.	

\*VAT is 20% as at September 2021.

## Business debit card charges.

These charges will apply in addition to any current account debit charges. (See day-to-day banking transactions on the previous pages).

Using your card in the UK	Charge
Purchase of foreign currency or travellers' cheques from a travel bureau or any other provider displaying the VISA sign	Free
Using your card abroad	Charge
Cash withdrawals in euros within an EEA* country	2.75% non-sterling foreign exchange fee. If you are using another bank's ATM, some providers may charge you a fee for using their machine.
Cash withdrawals in any currency in any country (other than euro in the EEA*)	2.75% non-sterling foreign exchange fee; the converted sterling total 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 machine.
Card transactions in any currency in any country	2.75% non-sterling foreign exchange fee

\*The qualifying EEA countries are listed on [page 20](#).

## Unarranged Overdrafts.

If you overdraw your account or exceed an overdraft limit without prior agreement, you'll be charged a higher rate of interest on this Unarranged Overdraft than the interest rate we apply to Arranged Overdrafts. The interest rate for Unarranged Overdrafts is displayed on our website at [tsb.co.uk/business-lending-rates](https://tsb.co.uk/business-lending-rates). The interest rate for Arranged Overdrafts will be stated in the Arranged Overdraft Facility Letter we issue at the time the overdraft is arranged. If you have an overdraft and we decide to increase the rate of interest, we will notify you personally 30 days in advance.

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

Unarranged Overdraft daily fee	Charge
The first time you overdraw your account or exceed your agreed limit with us by £50 or more, an Unarranged Overdraft daily fee is chargeable. After that, the charge will continue daily until the account is within its existing limit or in credit.	We will not charge a daily fee for an Unarranged Overdraft up to £50. We charge £10 per day for an Unarranged Overdraft from £50 up to and including £200, or £20 per day for an Unarranged Overdraft above £200. We will not charge you a daily fee for more than 10 days in any one charging cycle.
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 UK Sterling Direct Debit.	£7.50 for each item not paid. We will not charge you for unpaid items up to the value of £20 and we won't charge you this fee more than 3 times per day.

\*Please refer to your account Terms and Conditions for details on when and how we will attempt to complete the payment.

Any Unarranged Overdraft or unpaid item charges will be accrued into one lump sum and charged on a monthly basis.

## International Services Tariff.

All fees are charged when the service is provided and all charges are per item unless stated otherwise.

Sending and receiving money	
Sending money abroad	
International Payment via Internet Banking	£15 (Free for payments in euros to qualifying EEA countries)*
Non-urgent Euro (SEPA)*	Free
Standard International Payment	£21 (Free for payments in euros to qualifying EEA countries)*
Express International Payment	£28
SEPA Direct Debit	Free
Receiving money from abroad	
Electronic payments received from abroad: Up to £100	£2 (Free for payments in euros to qualifying EEA countries)*
Over £100	£7 (Free for payments in euros to qualifying EEA countries)*

\*A list of qualifying EEA countries can be found on **page 20**.

### Status enquiries

Status enquiries abroad	£20
If sent electronically	Additional £10

### Post payment charges

These charges apply when requests are made after an international payment has been sent abroad.

Amendments*	£5 per message
Beneficiary claiming non-receipt of funds (BCNR) query	The first chaser is free of charge, there is a £5 charge for each following chaser
Recalling a payment†	£20 per payment

We will refund these post payment charges taken if it was subsequently proved that we were solely responsible for the errors.

\*Amendments are only allowed on International Payments (Standard and Express). They are amendments you want to make on the beneficiary details and/or the amount of payment after the payment is sent.

† If the payment has already been credited into the beneficiary's account using an International Payment, we can only recall the payment subject to the beneficiary's agreement. The charge will be taken whether the payment can or cannot be recalled. If a payment is recalled, the amount returned to you will be calculated according to the exchange rate on the day it is credited into your account. In the case of cancelling a draft, we may ask you to sign a counter indemnity which allows us to debit your account if money is paid out.



## Keeping your charges low.

### 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 an Unarranged Overdraft.

### Go online

You can save money by using Internet Banking 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 UK Sterling Direct Debits, and print out statements. You can also use the Mobile Banking App to view your accounts and make payments.

Internet Banking and the Mobile Banking App are available 24 hours a day, seven days a week, every day of the year.\*

To register visit [tsb.co.uk/business/register](https://tsb.co.uk/business/register)

### Get free text alerts to your mobile

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. You can also get High and Low Balance Alerts and alerts for overseas transactions which are available via Telephone Banking for Business on **0345 835 3858** or a TSB Partner in branch.

### Pay by UK Sterling Direct Debit

Why not make regular Sterling payments within the UK, such as phone bills or National Insurance contributions, by Direct Debit rather than by cheque? As Direct Debits made in Sterling within the UK are a cheaper option, the savings will soon add up over a 12-month period.

### 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.

### Cut the cost of paying in

Collect any spare cash that you're going to re-use soon and keep it in a safe at home or at your business premises. 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.

### 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 Faster Payments, Internet or Telephone Banking.

\*Occasionally we may need to carry out essential maintenance to Internet Banking and the Mobile Banking App resulting in some disruption to service.

## Payment limits for business customers.

Outbound Payments									
Payment Limits	Digital						Branch		
	Internet			Mobile					
	Daily limit	Minimum transfer amount	Maximum transfer amount	Daily limit	Minimum transfer amount	Maximum transfer amount	Daily limit	Minimum transfer amount	Maximum transfer amount
Single Immediate Payment	£100,000	£0.01	£50,000	£100,000	£0.01	£50,000	£10,000	£1	£10,000
Future Dated Payment	£100,000	£0.01	£50,000	£100,000	£0.01	£50,000	£10,000	£1	£10,000
Standing Order Payment	£100,000	£0.01	£99,999	£100,000	£0.01	£99,999	£99,999	£1	£10,000
Inter Account Transfer	£1,000,000	£0.01	£250,000	£1,000,000	£0.01	£250,000	£1,000,000	£100	£1,000,000
International	£75,000	£1	£75,000	N/A	N/A	N/A	£75,000	£1	£75,000
CHAPS	N/A	N/A	N/A	N/A	N/A	N/A	Unlimited	£1	Unlimited

## Payment limits for business customers (continued)

Outbound Payments							Inbound Payments
Payment Limits	Telephone						
	Call Centre			Automated Service			
	Daily limit	Minimum transfer amount	Maximum transfer amount	Daily limit	Minimum transfer amount	Maximum transfer amount	
Single Immediate Payment	£100,000	£0.01	£10,000	£10,000	£0.01	£2,500	£250,000
Future Dated Payment	£100,000	£0.01	£10,000	£10,000	£0.01	£2,500	£250,000
Standing Order Payment	£100,000	£0.01	£10,000	N/A	N/A	N/A	£250,000
Inter Account Transfer	£1,000,000	£1	£30,000	£1,000,000	£1	£30,000	N/A
International	£5,000	£1	£5,000	N/A	N/A	N/A	N/A
CHAPS	N/A	N/A	N/A	N/A	N/A	N/A	N/A

## Help with queries.

If at any point you think we've charged you the wrong amount, please call the TSB team on **0345 835 3858**, 7am – 8pm Monday to Friday and 9am – 2pm Saturday. On occasion these hours may be temporarily reduced.

If we can't resolve your query there and then, we'll usually acknowledge it within five working days and sort it out as soon as possible. Then, if we agree we've made a mistake, we'll refund the money.

## Qualifying countries

This is a list of qualifying EEA countries for **pages 13 and 15**.

The EEA is the European Economic Area. It's a group of the following countries: Austria, Azores, Belgium, Bulgaria, Canary Islands, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Guadeloupe, French Guiana, Hungary, Iceland, Ireland, Italy, Latvia, Lichtenstein, Lithuania, Luxembourg, Madeira, Malta, Martinique, Mayotte, Netherlands, Norway, Poland, Portugal, La Reunion, Romania, Saint Martin, Slovakia, Slovenia, Spain (including the Balearic Islands), Sweden.

SEPA is the Single Euro Payments Area. It includes all of the countries in the EEA plus the UK and Gibraltar, Monaco, San Marino, Switzerland, Andorra and the Vatican City.

# Other ways we can help.

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

Our normal call centre times are 7am to 8pm Monday to Friday, 9am to 2pm Saturdays. Due to COVID-19 they have reduced temporarily.

If you'd like to receive your communications in large print, Braille or audio please ask in branch or call us on the number on the back of your card.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3852** (lines open from 8am to 6pm Monday to Friday, 9am to 2pm Saturdays).

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

Post Office® is a registered trademark of Royal Mail.

Not all Business Telephone Banking services are available 24 hours, 7 days a week. Speak to a Partner for more information.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1576**. Calls may be monitored or recorded.

TSB Bank plc Registered Office: Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland No. SC95237.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration No. 191240.

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).

TSB adheres to The Standards of Lending Practice for business customers, which are monitored and enforced by the Lending Standards Board: [www.lendingstandardsboard.org.uk](https://www.lendingstandardsboard.org.uk). To read more about our lending commitments to you go to [tsb.co.uk/business-lending-practice](https://tsb.co.uk/business-lending-practice)



## Business