

Business Banking Charges Guide.

Stay in control of your
Business current account.



Business

Business Banking Charges Guide.

Stay in control of your Business current account.

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

If you need to print this document please print from **pages 2-19** to save on printer ink.

Contents.

New TSB customers – Page 4

Our account for Not-For-Profit organisations – Page 5

Our current account charging cycle – Page 6

TSB Business Plus account – Page 7

Other services chargeable on your tariff – Page 8

Business debit card charges – Page 10

Unarranged Overdrafts – Page 11

International Services Tariff – Page 13

Keeping your charges low – Page 15

Payment limits for business customers – Page 16

Help with queries – Page 18

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.

New TSB customers.

To welcome you to TSB Business Banking, we give our new customers a period of free day-to-day banking.

The period which applies to your account can be found in your welcome letter or on the TSB website at tsb.co.uk/business/legal under Business Current Account Free Banking.

During this period there are no monthly account fees and you can pay in or take out UK Sterling cash and deposit or issue cheques at no extra cost. Fees and charges will still apply for other services.

The services and transactions which are free for this period are shown in the table below:

Business Plus account	Charges
Monthly fee	Free
Electronic payments (in or out) – including Direct Debits, standing orders and faster payments	Free
Internet Banking, Telephone Banking and Mobile app payments	Free
Business debit card transactions, including cash withdrawals	Free
Cheques in or out	Free
Cash in or out	Free
Transfer between TSB accounts in your name	Free

If you use an Unarranged Overdraft, you may pay interest, and you may pay a daily fee depending on how much the overdraft is. You'll also pay the following fees that month:

- an account fee of £5 per month (if your average account balance is under £10,000 that month).
- charges for paying cheques or cash in or out – see the tariff on **page 7**. Paying in UK Sterling with your debit card or bank transfer is still free.

Full details of all other fees and charges that apply during and after the free day-to-day banking period (including the costs of an Unarranged Overdraft) are on **pages 8 to 14**.

We'll write to you before your free day-to-day banking period ends to let you know.

What happens after your free day-to-day banking period ends?

After your free period has ended, there's an account fee of £5 per month if your account balance is under £10,000 each month. There are also charges for paying cheques or cash in or out. Paying in UK Sterling with your debit card or bank transfer is still free. For full details of our Business Plus tariff see the table on **page 7**.

Full details of all other fees and charges that apply (including for Unarranged Overdrafts and unpaid items) are on **pages 8 to 14**.

Our account for Not-For-Profit organisations.

We have one specific account for Not-For-Profit organisations which includes no monthly fee and free day-to-day banking for clubs, charities and trusts. Day-to-day banking includes UK sterling transactions for cheques, cash, UK Direct Debits, standing orders, faster payments, UK debit card and ATM transactions.

If you use an Unarranged Overdraft, you may pay interest and you may pay a daily fee depending on how much the overdraft is. You will also pay charges that month in line with our other business current accounts for paying cheques or cash in or out. Paying in UK Sterling with your debit card or making a bank transfer is still free.

Full details of all other fees and charges that apply (including for Unarranged Overdrafts and unpaid items) are on **pages 8 to 14**.

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 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.

TSB Business Plus account.

Below is our simple charging tariff which you will move on to once your free banking period has expired. Services that cost us more to process are going to cost you more to use; for instance, writing and accepting cheques. Unless we say otherwise in your welcome letter, on our website, or in any other free banking period offer, if you maintain an average balance of £10,000 or more during a charging cycle, we won't charge you the monthly fee. The average balance is calculated by taking an average of the closing daily balance on your Business current account over the number of days of the month. Our charges (excluding VAT[†]) for standard transactions are shown in the table below, with further fees and charges for other services on **pages 8 and 9**.

Transaction type	Charges
Monthly fee	£5
Electronic payments (in or out)*	Free
Internet Banking, Telephone Banking and Mobile Banking App payments	Free
Business debit card transactions [†]	Free
Cheques deposit** (per cheque)	70p
Cheques deposited using Mobile Banking App ^{††}	Free
Cheques paid out (per cheque)	70p
Cash paid in*** (per £100)	70p
Cash paid out (per £100)	70p
Cash exchanged (per £100)	70p

[†]Currently, most banking services are exempt from VAT. If the law changes, we will add VAT at the appropriate rate.

*Includes UK sterling Direct Debits, standing orders and Faster Payments.

**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. The charges apply irrespective of whether your transaction is carried out at a TSB branch or a Post Office branch. Cut-off times apply.

***Cash paid in at a Post Office branch will take an additional day to clear. The charges apply irrespective of whether your transaction is carried out at a TSB branch or a Post Office branch. Cash deposit limits and cut-off times apply.

[†]Where a card is used for UK Sterling transactions. Cash withdrawal from a Post Office branch will be charged as a Business debit card transaction. Daily cash withdrawal limits apply. TSB won't charge you for ATM withdrawals, however the ATM operator may do so

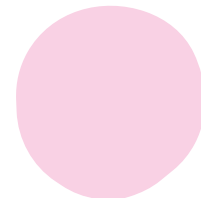
^{††}Limits apply to the value of each cheque and the total daily amount deposited using the Mobile Banking App – see "Payment limits for business customers" on **page 16** for details.

Other services chargeable on your tariff.

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 tsb.co.uk/business/text-alerts	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.

Using your card in the UK	Charge
Cash withdrawals from a TSB cash machine using your Business debit card or TSB Business Cashpoint 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 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 18](#).

Unarranged Overdrafts.

If you ask us to make a payment when there's not enough money in your account (or you don't have enough Arranged Overdraft left) we may decide to make the payment by lending you money using an Unarranged Overdraft. If we do this, interest and fees apply as set out in this table:

Amount borrowed using an Unarranged Overdraft	Interest	Daily fee
Up to £50	No interest	No fee
£50 up to £200	Annual interest rate of 19.9% on the full amount borrowed using an Unarranged Overdraft	No fee
Over £200	Annual interest rate of 19.9% on the full amount borrowed using an Unarranged Overdraft	£1 a day Maximum 10 fees in any monthly charging cycle
Examples	<p>Example 1 – Your account goes £40 into an Unarranged Overdraft for 5 days in a month. As the Unarranged Overdraft is less than £50, there would be no interest charged and no daily fee.</p> <p>Example 2 – Your account goes £60 into an Unarranged Overdraft for 5 days in a month. As the Unarranged Overdraft is more than £50, there would be interest charged on the full Unarranged Overdraft amount of £60 for the 5 days it was used. This would result in an interest charge of £0.16. As the Unarranged Overdraft is less than £200, there would be no daily fee.</p>	<p>Example 3 – Your account goes £210 into an Unarranged Overdraft for 5 days in a month. There would be interest charged on the full Unarranged Overdraft amount of £210 for the 5 days it was used. This would result in an interest charge of £0.57 that month. As the Unarranged Overdraft is more than £200, there would also be a daily fee of £1 per day charged for each day the Unarranged Overdraft was used. This would result in a daily fee charge of £5 that month. The total charge for the Unarranged Overdraft that month would be £5.57</p> <p>Example 4 – Your account goes into an Unarranged Overdraft by £210 for 12 days in a month. There would be interest charged on the full Unarranged Overdraft amount of £210 for the 12 days it was used. This would result in an interest charge of £1.37 that month. As the Unarranged Overdraft is more than £200, there would also be a daily fee of £1 per day charged for each day the Unarranged Overdraft was used (up to a maximum of 10 days). This would result in a daily fee charge of £10 that month. The total charge for the Unarranged Overdraft that month would be £11.37.</p>

Unpaid item fee.

If there's not enough money in your account (or you don't have enough Arranged Overdraft funds left) to pay a cheque you have issued, a standing order or a UK Sterling Direct Debit, we'll charge you an unpaid item fee as follows:

Value of item returned unpaid	Fee
£20 and under	No fee
Over £20	£3 for each item that's returned unpaid Maximum 3 fees a day
Examples	<p>Example 1 – 3 Direct Debit payments due on the same day are not paid, as the account did not have enough money to pay them.</p> <p>If 1 Direct Debit is £15 and 2 are £25 each, there would be an unpaid item fee of £6 charged. This is because there would be a £3 unpaid item fee for each Direct Debit with a value above £20. There would be no unpaid item fee for the Direct Debit of £15.</p> <p>Example 2 – 5 Direct Debit payments due on the same day are not paid, as the account did not have enough money to pay them.</p> <p>If all 5 Direct Debits are £25 each, there would be an unpaid item fee of £9 charged. This is because there would be a £3 unpaid item fee for each Direct Debit with a value above £20, up to a daily maximum of £9.</p>

Good to know.

We calculate interest and fees daily, based on the amount you borrow at close of business on that day. We'll add the unarranged interest and fees, and unpaid item fees, to your account monthly in one lump sum.

Remember, you've got until 2.30pm (or up to midnight for standing orders) on the day a payment is due to pay enough money into your account to make sure the payment is made, and avoid paying interest and fees. See section 6 of the Business Banking current account Terms and Conditions for more information.

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 18**.

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**

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.

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	£1,000,000	£1,000,000	£0.01	£1,000,000	£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

Continued overleaf...

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
Cheques deposited using Mobile Banking App	N/A	N/A	N/A	N/A	N/A	N/A	£500 per cheque; £2,500 daily limit across all TSB business banking accounts held*

*We may change these limits in future. These limits do not apply to cheques you deposit in branch or at a Post Office.

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**, 8am to 6pm Monday to Friday (Excluding Bank Holidays), 9am to 2pm Saturdays.

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 10 and 13**.

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

Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **0345 835 3858**, chat to us in the Mobile Banking App, or visit us in branch.

If you have a hearing or speech impairment you can call us using the Relay UK service. Type '**18001**' before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit www.relayuk.bt.com to read how they manage your data.

This information is available in large print, braille and audio. Ask in branch or call us on **0345 835 3858** (lines open Monday to Friday 8am to 6pm, Saturday 9am to 2pm).

Post Office® is a registered trademark of Post Office Ltd.

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.

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

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

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