



Your account charges explained

In this brochure we explain your Business Current Account charges so you remain in control.

The charges in this brochure are correct at the time of print. For our most up to date rates and charges please visit [tsb.co.uk/business/legal](https://www.tsb.co.uk/business/legal)

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New to bank current accounts

6 months free Business Banking

To welcome you to TSB Business Banking, we offer 6 months free day-to-day* banking.

All we ask is that you operate your account in credit or within the agreed limits and don't go overdrawn without agreeing it with us first. Remember you will be charged fees and interest if your account goes overdrawn.

We'll write to you before your free banking ends to let you know charging will be starting shortly.

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 charging cycle

We calculate charges and interest monthly, from the tenth of one month to the ninth of the next month. The first invoice you receive following each charging period will show any account transaction charges you have incurred and these will be collected 23 days after the date of the invoice. Your monthly statement will show any debit interest that is payable to us and this will be collected on the ninth of the following month after the statement. If there are charges to pay but you're not due a regular statement, we'll send you an extra one free of charge.

TSB Business Plus account

Below is our simple charging tariff which you will move on to once your 6 months free banking has expired. Services that cost us more to process are going to cost you more to use; for instance, writing and accepting cheques.

If you maintain an average balance of £10,000 or more during a charging cycle, we won't charge you the monthly fee. Our charges for standard transactions are shown in the table below, with further fees and charges for other services on pages 4 and 5.

| Transaction type | Charges |
|---|---------|
| Monthly fee | £5 |
| Electronic payments (in or out)* | Free |
| Internet Banking, Telephone Banking and Mobile app payments | Free |
| Business debit card transactions | Free |
| Transfer between TSB accounts in your name | Free |
| Cheques deposit** (per cheque) | 70p |
| Cheques paid out (per cheque) | 70p |
| Cash paid in*** (per £100) | 70p |
| Cash paid out (per £100) | 70p |
| Cash exchanged (per £100) | 70p |

* Includes UK sterling Direct Debits, standing orders and faster payments. For SEPA Direct Debit and other International payments please see the International Services Tariff Brochure.

** 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 using your TSB pre-printed paying-in slip 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.

Other services chargeable on your tariff

| 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 TSB cash machine | Free |
| Mid-term statements ordered at 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 account. | £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. These can be set up at tsb.co.uk/business/text-alerts | 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. | |
| 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. | |

* VAT is 20% as at October 2020.

Business Debit Card charges

| 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 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. |

International Services

To find out the details of our service charges, please speak to your relationship manager or see our International Services tariff. You can also visit tsb.co.uk/business/legal for more information.

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 on our website at 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 daily fee | Charge |
|---|---|
| The first time you overdraw your account or exceed your agreed limit with us by £50 or more, an Unauthorised Borrowing 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 unauthorised borrowing up to £50. We do charge £10 per day for an unauthorised balance from £50 up to and including £200, or £20 per day for an unauthorised balance above £200. We will not charge you a daily fee for more than 10 days in any one billing period. |
| 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. |

*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 again in the afternoon of the same day and also make an additional retry attempt the following morning ("the retry period"). You will only be charged if all three tries are unsuccessful, and this will be charged after the final try has failed. 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. If you don't have enough money in your account to pay the same Standing Order three consecutive times it will automatically be cancelled and you will need to set it up again.

**The qualifying EEA countries are listed on the back page.

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 unauthorised borrowing.

Go online

You can save money by using **Business 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 Business Mobile app to view your accounts and make payments.

Business Internet Banking and the Business Mobile 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.

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.

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 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.

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

*Occasionally we may need to carry out essential maintenance to Business Internet Banking and the Business Mobile app, resulting in some interruption to the service.

This is a list of qualifying EEA countries for page 5.

Qualifying countries are those countries that are member states of the European Union or have opted-in to comply with the European Commission Regulation No 2019/518. These are referred to as EEA countries and comprise:

- The 19 Eurozone states: Austria; Belgium; Cyprus; Estonia; Finland; France; Germany; Greece; Ireland; Italy; Latvia; Lithuania; Luxembourg; Malta; Netherlands; Portugal; Slovakia; Slovenia; Spain;
- The 9 Non-Eurozone Member states: United Kingdom; Sweden; Denmark; Poland; Croatia; Bulgaria; Czechia; Romania; Hungary;
- The 3 states of the European Free Trade Association (yet to be confirmed by EFTA/EEA legislation currently going through the European Parliament): Norway; Liechtenstein; Iceland;
- Gibraltar;
- Outermost regions: Azores, Canary Islands, French Guiana, Guadeloupe, Madeira, Martinique, Mayotte, La Reunion, Saint Martin (most of which are French Overseas Territories and treated as parts of the EU).

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 this in another format such as large print, Braille or audio please ask in branch or call us on **0345 835 3858** (lines open from 8am to 6pm Monday to Friday, 9am to 2pm Saturdays).

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

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, 7 days a week. Please speak to a TSB Partner for more information.

Calls may be monitored or recorded.

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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).

Information correct as at December 2020.

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