

# Your account charges explained





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# Our Business Banking current accounts.

At TSB we have five Business Banking current account products. Our three general Business Banking 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.

## 18 months free Business Banking

To welcome you to TSB Business Banking, we're offering new customers 18 months free day-to-day banking.

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. Don't forget, you'll be charged interest if you borrow money.

## Our accounts for not-for-profit organisations

We also have two specific accounts for qualifying not-for-profit organisations, which includes free day-to-day banking.

## Schools account

Free day-to-day banking for qualifying nurseries, primary or secondary schools. All other charges are in line with the rest of our current accounts.

## Club, Charity & Trust account

Free day-to-day banking for qualifying clubs, charities and trusts. All other charges are in line with the rest of our current accounts.

# Our general 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 below).
- 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.

## Business Extra account

- Pay for individual transactions and day-to-day banking and get charged for as many or few as you need.
- There is a monthly £5 account maintenance fee.
- Lower charges for individual cash, cheques and standing orders transactions.

## Electronic Business account

- Pay for individual transactions and day-to-day banking and get charged for as many or few as you need.
- 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	£1000

\* Cash withdrawals from 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 general business accounts

Our Fixed Fee, Business Extra and Electronic Business account day-to-day charges are shown in the table below. 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.

We calculate these charges and interest monthly, from tenth of one month to the ninth of the next month. The first regular invoice you receive

following each charging period will show any account transactions charges you have incurred and these will be collected 18 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.

	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 and Telephone Banking payment	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
<b>Accounts receipts</b>			
Automated credit	1 transaction / 65p outside of monthly allowance	20p	Free
Cheque or Postal Order paid in	1 transaction as long 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
<b>Other services</b>			
Cash paid in (including Immediate Deposit Machine)	1 transaction as long within monthly cash limit / additional at 65p per £100	57p per £100	89p per £100

Day-to-day banking charges continued.

Account payments	Fixed Fee account	Business Extra account	Electronic Business account
Cash paid out at a TSB counter**	1 transaction as long 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 another bank's cash machine†	1 transaction / 65p outside of monthly allowance	45p	Free

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 also 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.

# 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 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 <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.	
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 4 January 2017.



# 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](http://tsb.co.uk/business/legal) for more information.

## Business debit and ATM card charges

These charges will apply in addition to any current account debit charges (see day-to-day banking transactions for Business Extra and Electronic Business accounts).

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
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](http://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.	£10 per day for an unauthorised balance of £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 and we will not charge a daily fee for unauthorised positions up to £50.
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.	£20 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

## 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 banking once your introductory period of free banking has run its course.

### 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. **Business Internet Banking** is open 24 hours a day, seven days a week, every day of the year.\* To register visit [tsb.co.uk/business/register](http://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 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 – its free of charge. And when you opt for our **Electronic Business account**, 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 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 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, Telephone or Internet Banking.

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

## 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.





## 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 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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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).

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