

Rates, Fees and Charges

Applicable to: All US Dollar ("USD") Business Current Accounts

Effective from: 21 November 2022

1. Rates

Interest payable by us on positive balances

No interest is payable on positive balances on USD Business Current Accounts.

Interest charged by us on unarranged overdrafts or if you are in arrears

We charge 15% EAR, which accrues on a daily basis.

We calculate interest payable to us on a monthly basis. We will inform you of the amount owing on the last day of the month and will deduct this amount from your USD Business Current Account on the 15th day of the following month.

2. Fees and Charges

Maintaining your Account

We charge a subscription fee of £5 per month (paid in advance) for having a USD Business Current Account with us. We will deduct this subscription fee on or around the first day of each month.

Arranged Overdraft (where we have agreed an Overdraft Facility with you in advance)

We do not offer Arranged Overdrafts on USD Business Current Accounts.

Unarranged Overdraft (where we have not agreed an Overdraft Facility with you in advance)

We will not charge a fee for having an unarranged overdraft with us.

Refusing a payment due to lack of funds

We will not charge a fee if we refuse to make a payment on your behalf due to lack of funds in your USD Business Current Account.

Allowing a payment despite lack of funds

We do not charge a fee if we allow a payment despite a lack of funds in your USD Business Current Account. However, you must repay the amount you owe to us immediately or you will be considered to be in arrears, your credit score may be affected too. We will also charge interest at the rates set out above on the amount you owe us.

Sending money from your Account

Sending money from your USD Business Current Account in USD (whether in the UK or outside the UK): it is free to send money from your USD Business Current Account in the following ways:

- via the Automated Clearing House.

Sending money from your USD Business Current Account in a currency other than USD (whether in the UK or outside the UK): once this is available, if you want to send money from your USD Business Current Account in a currency other than USD, we will use the exchange rate and charge you the fees shown on the International Payments page of the App or Online Banking before you make the payment. Please also note that your payee's bank and other banks involved in processing the payment may charge additional fees for your payee to receive the payment. This means that the amount your payee receives may be less than the amount shown on the International Payments page in the App or Online Banking. We do not have any control over these additional charges.

For transfers between your USD Business Current Account and another Account denominated in a currency other than USD, we will use the exchange rate and charge you the fee shown on the relevant payment screen in the App or Online Banking.

Receiving money into your Account

At this stage we can only receive money into your USD Business Current Account in USD.

Receiving money from the UK: we do not charge a fee for you to receive USD into your USD Business Current Account.

Receiving money from outside the UK: we will not charge a fee for receiving USD from outside the UK into your USD Business Current Account.

Post Office Counter Services

You cannot withdraw or deposit funds from or into your USD Business Current Account using the Post Office Counter Service.

Cash withdrawal in USD in the UK

We will not charge a fee for withdrawing USD from ATMs in the UK.

Cash withdrawal in USD outside the UK

We will not apply any exchange rate or charge any fee for withdrawing USD outside the UK. You may be charged a fee by the local ATM provider.

Debit card payment in USD

We will not apply any exchange rate or charge a fee for making a payment in USD, whether in a shop, online or over the phone. You may be charged a fee by the merchant.

Debit card payment in a foreign currency using your USD Business Current Account

You cannot make any debit card payments in a currency other than USD using your USD Business Current Account.

Additional Services

Replacement debit cards: where you request a replacement debit card in the UK: we may charge you a fee of £5 for each replacement debit card and the replacement debit card will be delivered to the UK address we hold for you at the time. If you lose your card or it is stolen while you are overseas, we may charge you a fee of £10.

Certifying documents: we may charge you a fee of £20 for certifying documents relating to your USD Business Current Account.

We will debit any fees for Additional Services directly from your £ Sterling Business Current Account.

Definitions

EAR means Equivalent Annual Rate. This is a representative interest rate that shows what you would pay if you go into your Overdraft Facility and remain overdrawn for a year. Interest is accrued daily, charged monthly and it is all updated in your App and Online Banking.

AER means Annual Equivalent Rate. This is the rate of interest a saver will receive over a year assuming the credit balance is left in your Account for the full year.