

# Draft Overdraft Agreement

(for accounts opened on or after 12th September 2011)

Your Arranged Overdraft is an unsecured short-term borrowing facility on your current account. You may wish to consider whether other types of credit may be more suitable for you. Cheaper forms of credit may be available for longer term borrowing. For example, you may wish to consider a loan if you would like to repay set amounts over a set period of time.

We will decide your overdraft limit and tell you what it is in the pre-contract credit information about your Arranged Overdraft. We may change the limit at any time and we'll let you know about any change.

We will not charge fees on Arranged Overdrafts up to a certain amount. This amount is different depending on the type of account you have, as set out in the table below.

Classic	£0
Silver	£50
Gold	£150
Platinum	£300
Premier	£500

If you have a Student Account, in your first year of study you can apply for a fee free Arranged Overdraft of up to £500 in the first six months from account opening, up to £1000 in months 7 to 9 from account opening, up to £1500 from month 10 from account opening until the end of your third year of study and up to £2000 in years 4 to 6 of study.

If you have a Graduate Account you can apply for a fee free Arranged Overdraft of up to £2000 in your first year after graduation, up to £1500 in your second year after graduation and up to £1000 in your third year after graduation.

If you have an Arranged Overdraft balance over the fee-free amount, we will charge you a daily arranged overdraft fee.

You will pay the daily arranged overdraft fee on any amount you go overdrawn over the fee free amount. The daily fee for using your arranged overdraft is 1p for every full £6 you borrow each day up to £1250, a further 1p for every additional full £7 you borrow each day between £1250 and £2500, and then a further 1p for every additional full £8 you borrow each day over £2500. If you are on a special rate you'll have been told about this separately. There are no other daily arranged overdraft fees to pay for using your overdraft.

## Going above your Arranged Overdraft limit

If you try to make a payment despite lack of funds in your account, then in most circumstances your payment may be stopped. We won't charge you a daily arranged overdraft fee on amounts over your arranged overdraft limit.

All overdrafts are repayable on demand. The overdraft has no fixed end date but we will review it regularly. We can end or vary this overdraft (including the daily arranged overdraft fees) at any time as set out in the Bank Account Conditions. You can cancel your Arranged Overdraft at any time by writing to us, visiting one of our branches or phoning us. If you do so, you must pay back any money you owe us. This information is valid on the day it is produced only.

Your final agreement will contain a total cost of credit (TCC) that assumes you borrow the full amount of your overdraft and remain overdrawn by that amount for three months. The TCC assumes that the daily arranged overdraft fee does not change during the three months and that you make regular payments into your account to cover the fees and charges that apply.

Overdrafts are provided by Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ.

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We will decide your overdraft limit and tell you what it is in the pre-contract credit information about your arranged overdraft. We may change the limit at any time and we'll let you know about any change.

All overdrafts are repayable on demand.

We will not charge fees on Arranged Overdrafts up to a certain amount. This amount is different depending on the type of account you have, as set out in the table below.

Ultimate Reward Current Account	£300
Reward Current Account	£0
Current Account	£0

You will pay the daily arranged overdraft fee on any amount you go overdrawn over the fee free amount. The daily fee for using your arranged overdraft is 1p for every full £6 you borrow each day up to £1250, a further 1p for every additional full £7 you borrow each day between £1250 and £2500, and then a further 1p for every additional full £8 you borrow each day over £2500. If you are on a special rate you'll have been told about this separately. There are no other daily arranged overdraft fees to pay for using your overdraft.

## Going above your Arranged Overdraft limit

If you try to make a payment despite lack of funds in your account, then your payment may be stopped. We won't charge you a daily arranged overdraft fee on amounts over your Arranged Overdraft limit.

When your account is overdrawn, we'll work out how much you owe us each day. If you go above your arranged overdraft limit, you must immediately pay money into your account to bring it back within the limit.

The overdraft has no fixed end date but we will review it regularly. We can end or vary this overdraft (including the daily arranged overdraft fees) at any time as set out in the Bank Account Terms and Conditions. You can cancel your Arranged Overdraft at any time by writing to us, visiting one of branches or phoning us. If you do so, you must pay back any money you owe us.

This information is valid on the day it is produced only. Your final agreement will contain a total cost of credit (TCC) that assumes you borrow the full amount of your overdraft and remain overdrawn by that amount for three months. The TCC assumes that the daily arranged overdraft fee does not change during the three months and that you make regular payments into your account to cover the fees and charges that apply.

Overdrafts are provided by Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ.

## Our service promise

Our promise is to do our best to resolve any problem you have immediately. Where we can't, we'll ensure you know who is dealing with your complaint. To complain:

- Visit a branch and speak to any member of the team.
- Call us on 0800 072 8668 or 0131 278 3729. (Textphone 0800 389 1286 or 0131 278 3690, if you have a hearing impairment).
- Write to us at Bank of Scotland, PO Box 761, Leeds LS1 9JF.

If you're still not happy and we can't put things right to your satisfaction, you can ask the Financial Ombudsman Service to look at your complaint - provided you have tried to resolve the matter directly with us first. We hope you won't need to contact the Financial Ombudsman Service but if you do, we'll tell you how to do this.

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If you'd like this in another format such as large print, Braille or audio CD please ask in branch.

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If you have a hearing or speech impairment you can contact us using the Next Generation Text (NGT) Service or via Textphone on 0345 600 9644 (lines are open 9am to 5.30pm, 7 days a week). If you're Deaf and a BSL user, you can use the SignVideo service available at [bankofscotland.co.uk/accessibility/signvideo](http://bankofscotland.co.uk/accessibility/signvideo)

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Overdrafts are subject to status and repayable on demand

Rates quoted are subject to change.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

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Information correct as of January 2019.