

PRIVATE BANKING

FLEXIBLE CURRENT ACCOUNT

Price list



**BANK OF
SCOTLAND**

FLEXIBLE CURRENT ACCOUNT.

This leaflet is a guide to the main interest and charges applying to the Flexible Current Account. You can ask for details of any fees not listed here.

Bank of England Bank Rate.

This rate may change. The current rate can be found at www.bankofengland.co.uk

Borrowing.

You can ask us for an arranged overdraft by formal agreement with us. Full details are given in our terms and conditions.

Interest on arranged overdrafts (debit interest).

We work out interest on arranged overdrafts every day and take it from your account (or add it to your overdraft) between the last day of the following month and the first working day of the month after that. We'll give you at least 14 days' notice before we take the interest you owe us from your account.

If you have asked us to collect debit interest from another Bank of Scotland account, we will always give you at least 14 days' notice before we collect it.

Debit interest on arranged overdrafts with a limit of £25,000 or less will be charged at a rate of 14.90% EAR/13.97% gross per year variable. Debit interest on arranged overdrafts over £25,000 will be charged at the Bank of England Bank Rate plus a margin rate we agree with you.

The Bank of England Bank Rate and the margin rate can change. When we change the margin rate, we will tell you by sending you a letter. We will not write to you when the Bank of England Bank Rate changes. Details of the Bank of England Bank Rate can be found at www.bankofengland.co.uk or call us on: **0345 711 1111**.

*EAR is the annual interest rate of an overdraft. This means you are charged over the year based on how often and how much you are overdrawn by, and the effect of compounding it - charging interest on interest already charged. This does not include any other fees and charges.

Arranged overdrafts.

An arranged overdraft is a limit that you arrange with us in advance. It's subject to application and our prior approval.

The debit interest on arranged overdrafts will be at the rate we agree with you. You may need to provide security in the form of property or assets. Ask for details.

Your home may be repossessed if you do not keep up repayments on your mortgage.

You may also need to pay an arrangement fee.

All overdrafts are subject to a review of your circumstances and are repayable in full on demand.

If you use land or property as security for an overdraft, our current policy is that we will not pay for the legal and valuation charges.

If you try to make a payment that would take your account overdrawn or over your arranged overdraft limit, we may refuse that payment due to lack of funds.

We won't charge you for refusing or trying to refuse your requested payments but this may impact on your credit score. But we will continue to charge arranged overdraft interest for your use of an arranged overdraft if any fees or payments take, or have taken, your account above your arranged overdraft limit.

You have until midnight (UK time) to deposit cleared funds into your account to avoid arranged overdraft interest. You have until 2.30pm (UK time) to deposit cleared funds into your account.

We pay standing orders from your account shortly after midnight at the start of the due date, or the next working day if the due date is a non-working day. If you have insufficient funds in your account to pay a standing order, then we will try to make the payment again later that day. If there are still not enough available funds, we will make a final try on the next working day before rejecting the payment.

Avoiding arranged overdraft interest

You can avoid paying arranged overdraft interest if your balance goes overdrawn during the day but you pay money into your account later the same day to bring it back into credit. You have until the end of the day to get your account back into credit and avoid paying arranged overdraft interest for that day. The money needs to be immediately available to use, so you could transfer money from another personal account you have with us via Mobile Banking, Internet Banking or Telephone Banking or pay in cash directly over the counter at one of our branches.

You should check using Mobile Banking, Internet Banking or through a Cashpoint or in branch, to make sure you have enough money in your account to pay everything due. The money in your account must be available to withdraw. It is important so

that we are able to make any payments you want to make. You should always try to make sure there is enough money in your account and try to move any large payments that are due to a time in the month when you have more money. Subject to our lending assessment of you, you should also make sure your arranged overdraft is enough to allow us to make all payments.

The information in the sections 'Charges for using your card' and 'Other Services' applies to personal current accounts and savings accounts (if your savings account offers the relevant card or service).

Your Debit card charges.

When you withdraw pounds in the UK (whether at a cash machine or over the counter)

Using your Private Banking debit card at a Bank of Scotland Cashpoint® or branch in the UK.

Free of charge.

Using your Private Banking debit card at a non-Bank of Scotland Cashpoint® machine or non-Bank of Scotland branch in the UK.

Bank of Scotland does not make a charge.

However, the owner of the machine may. If so, the machine will show you the amount and tell you that it will be taken from your account when you withdraw the cash.

When you use your debit card to purchase foreign currency or travellers cheques in the UK

From Bank of Scotland branches.

Foreign currency and travellers cheques: free.

From any other banks, travel agents, bureaux de change and outlets displaying the Visa sign.

Bank of Scotland does not make a charge but the provider of foreign currency or travellers cheques may make a charge.

Withdrawing cash in a currency other than pounds, or withdrawing pounds outside the UK (at a cash machine or over the counter)

Using your Bank of Scotland Private Banking debit card.

If you use your debit card to withdraw cash in a foreign currency, or to withdraw cash in pounds outside the UK, Visa will convert the amount into pounds the day the transaction is processed using the Visa Payment Scheme Exchange Rate. We will charge you a foreign currency transaction fee of 2.99% of the amount of the transaction. This is a fee for currency conversion. We will also charge a foreign currency cash fee of £1.50 for each withdrawal.

If you ask the cash machine operator/financial service provider to make the conversion, we will not charge you a currency conversion fee but we will charge a foreign cash fee of £1.50 for each withdrawal. The provider of the foreign currency may make a separate charge for conversion.

We won't charge a foreign currency cash fee or a foreign cash fee if you:

- withdraw euro within the EEA or UK; or
- withdraw euro from outside the EEA or UK and the cash machine operator's payment service provider is based in the EEA or UK.

Using your debit card to make a purchase or other transaction (not a cash withdrawal) in a foreign currency

Using your Bank of Scotland Private Bank debit card.

If you use your debit card to make a purchase in a foreign currency, the amount is converted to pounds, on the day it is processed by Visa using the Visa Payment Scheme Exchange Rate. We will charge you a foreign currency transaction fee of 2.99% of the amount of the transaction. This is a fee for currency conversion.

You will be able to find more information on our website about the exchange rates that apply to your transaction to help you compare them with other card issuers' rates.

Receiving money from outside the UK or in a foreign currency.

Electronic payments received in Euro from within the EEA or UK or by SEPA credit transfer.

Free

All other electronic payments

Your account	Amount of fee regardless of currency
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Up to £100	£2
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£100.01 and above	£7
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The amount you pay will be calculated after we've converted the money you've received into pounds sterling. We'll do this on the day we pay it into your account.

Fees for Special Services.

Type of fee	Description	Fee
Fees for Special Services	Cancelling a cheque (except a lost or stolen cheque) so we don't pay it.	Fee Free
	Providing a Banker's draft in pounds.	Fee Free
	Providing a Banker's Reference.	£10
	Providing copies of cheques we have paid from your account.	Fee Free
	Providing an extra statement.	£5
	Making a payment by CHAPS* (Clearing House Automated Payment System).	£25
	Replacement cards.	Fee Free
	Foreign currency cheques paid into your account.	Fee Free
	Sending money outside the UK or in a foreign currency**	In euro – no fee charged*** In any other currency – £9.50***
Correspondent Bank Fee	Zone 1 (USA, Canada and Europe (non-EEA))	£12
	Zone 2 (Rest of the world)	£20

* **Important information about cut-off times.**

CHAPS - We must receive your CHAPS payment instruction before the cut-off time on the day you want the payment to arrive. The cut-off time for instructions via branch is 4.25pm.

If you make your payment via Private Banking, the cut-off time is 3.30pm. If the CHAPS payment instruction is not received by us by the cut-off time on a working day, we will treat it as being received the next working day. You can ask us for further information about the relevant cut-off times.

** **Sending money outside the UK or in a foreign currency** - We must receive your payment instruction before the cut-off time on a working day so that we can start processing it the same day. The cut-off time for most payments sent via online, branch and telephony is 3pm. Euro payments sent via branch and telephony may be subject to an earlier cut-off time of 2pm. If this applies to your payment, we will tell you at the time of the transaction. If you make your payment via your Private Banking and Advice Manager - the cut-off time for all currencies is 12.30pm.

Sending Money outside the UK or in a foreign currency – Charges

*** You will share charges with the recipient for sending money outside the UK or in a foreign currency when the payment is made:

- in any currency using Internet Banking; or
- in any currency to a bank account in the UK or EEA; or
- in any EEA currency or pounds to a bank account in Switzerland, Monaco or San Marino.

Sharing the charges means you will pay our charge and the recipient will pay their bank's charges and any agent bank charges that apply.

If you make any other payment, you can choose either:

- a) to share charges; or
- b) to pay both our charge and all agent bank charges.

If you choose option b), you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges. The recipient bank may charge its customer a fee but we cannot provide information about such a fee.

Special conditions for the Bank of Scotland Private Banking Flexible Current Account.

The following special conditions are in addition to the **Bank of Scotland Private Banking: Current Account Conditions** and where there is conflict these special conditions will apply.

- a) Available to people aged 18 or over.
- b) Up to five account holders on an "either to sign" basis only.
- c) You can usually withdraw any amount in cash from our branches, cash withdrawal amounts are dependent on branch cash availability.
- d) We have introduced the facility for you to withdraw cash at Halifax branches. However, the daily limit is different to the arrangements in Bank of Scotland branches. You can withdraw cash from any Halifax branch in England and Wales of up to £2,500 a day per account, or £250,000 by banker's draft, subject to the account conditions. If you need to withdraw more than these amounts, please tell the branch you are intending to use as special arrangements will need to be made .
- e) You can register to operate your account through our Telephone Banking Service. References in the general conditions to "Telephone Banking" should be read as references to the Telephone Banking Service.
- f) If there is a credit balance and interest is payable, monthly interest will be paid directly into the account.

Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

bankofscotland.co.uk/privatebanking

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

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.

Bank of Scotland plc. Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 169628.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB:
www.lendingstandardsboard.org.uk

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Cashpoint® is a registered trademark and used under licence by Bank of Scotland plc.

We may monitor and record phone calls to help us provide

a higher level of service. All information in this Interest and fee brochure was correct when it was printed. Rates and fees can change.

The Lloyds Banking Group includes Bank of Scotland plc and a number of other companies using brands including Lloyds Bank, Halifax, Bank of Scotland, and their associated companies.

Information correct as of April 2020.

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GET IN TOUCH

bankofscotland.co.uk/privatebanking

0345 711 1111

