

PRIVATE BANKING

FLEXIBLE CURRENT ACCOUNT

Price list



**BANK OF
SCOTLAND**

FLEXIBLE CURRENT ACCOUNT.

This leaflet is a guide to the main fees 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 overdraft in two ways – either by formal agreement with us, or by asking us to make a payment that means your account becomes overdrawn. Full details are given in our terms and conditions.

Interest on overdrawn accounts (debit interest).

We work out interest on 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.

Where there is no agreed planned overdraft limit or a planned overdraft limit of up to and including £25,000, debit interest on unplanned overdrafts will be charged at 10.96% EAR*/10.44% gross p.a.(variable). Where there is a planned overdraft limit of more than £25,000, debit interest on unplanned overdrafts will be charged at the Bank of England Bank Rate plus 22.5% gross p.a. (variable). Debit interest on planned overdrafts 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 means Effective Annual Rate for overdrafts which are repayable on demand. This rate shows the effect of interest accruing on interest, where no repayments to the overdraft are made in a year. It does not take into account any additional charges - for example, monthly or daily fees for using an Unplanned Overdraft that may be due.

Planned overdrafts.

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

The debit interest on planned 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.

Unplanned overdrafts.

If you try to make a payment but don't have the funds available in your account, we'll treat this as a request for an unplanned overdraft to cover that payment. Where possible, we try to agree to these requests, but sometimes you may not be able to make that payment.

Fees may be charged in either case.

Interest rate.

Where there is no agreed planned overdraft limit or a planned overdraft limit of up to and including £25,000, the rate we set for **unplanned** overdrafts is 10.96% EAR /10.44% gross p.a. (variable). Where there is a planned overdraft limit of more than £25,000, debit interest on **unplanned** overdrafts will be charged at the Bank of England Bank Rate plus 22.5% gross p.a. (variable).

Account fees.

The section below sets out the fees for your account in different circumstances.

We calculate overdraft fees using monthly billing periods. This means we divide the year into monthly billing periods that differ from calendar months as they start on the first working day of each month. You'll only ever pay one set of overdraft fees per monthly billing period.

We will charge you based on any unplanned overdraft you use during each monthly billing period rather than each calendar month.

If you do not have enough money in your account to cover the amount of a withdrawal or payment, we can choose whether or not to pay it. You cannot opt out of this service for this account. **The fees will apply on top of any interest we charge.**

You have until midnight (UK time) to deposit cleared funds into your account to avoid overdraft interest and fees (except Returned Item Fees). You have until 2.30pm (UK time) to deposit cleared funds into your account to avoid any Returned Item Fees.

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. We may charge a Returned Item Fee if all three tries are unsuccessful, and this will be charged after the final try has failed. We'll never charge more than one Returned Item Fee for the failed payment.

We will immediately send you a letter to tell you when we are going to charge a fee. Fees you incur will be collected from your account between the last day of the following month and the first working day of the month after that. This will

give you time to pay money into your account to cover fees if necessary. This will also help you to prevent any future fees.

Type of fee	Description	Fee
Returned Item Fee	A fee we charge where you do not have enough available money to make a payment and we do not agree to give you or extend an unplanned overdraft, in this case we will not make the payment	£10 (no more than 3 fees a day, applies to payments over £10)
Monthly Overdraft Usage Fee	A fee we charge for every month in which you at any time have an unplanned overdraft of over £25	<p>Where there is either no agreed planned overdraft limit or you have a planned overdraft limit of up to £25,000 on your account, we will charge you a Monthly Overdraft Usage Fee of £6 for every month in which you use an unplanned overdraft of over £25</p> <p>Where you have a planned overdraft limit of over £25,000 on your account, for every month in which you use an unplanned overdraft, we will charge you a Monthly Overdraft Usage Fee of £12</p> <p>You will be charged a maximum of one Monthly Overdraft Usage Fee per month</p>
Unplanned Overdraft daily usage Fee	<p>A fee we charge for each day you use an unplanned overdraft, up to a maximum of 8 days per month.</p> <p>This only applies where there is no agreed planned overdraft limit or a planned overdraft limit of up to and including £25,000</p>	<p>Unplanned balance of more than £25 to £99.99 - £5</p> <p>Unplanned balance of £100 or more - £10</p>

The following table gives examples of the fees you'll pay if you try to make a payment when you don't have available funds in your account.

You may find it helpful to refer to your recent bank statements to see how you currently use your account. This will help you identify why you might have to pay fees and how you can avoid paying them in the future.

We developed these examples with the Office of Fair Trading and leading consumer groups to help you think about how changing the way you use your account can effect the amount you could pay.

In addition to unplanned overdraft fees, you may also pay interest on any unplanned overdraft you use.

Please note that the following scenarios are to be used as examples only and you may not be able to use your account in this way.

	Reasons that you might pay fees*	Unplanned Overdraft Fee
1	We refuse a payment from your account because there is not enough money in your account.	£10 for each item
2	A payment from your account takes you into an unplanned overdraft by £25 or less. You use an unplanned overdraft for one day during the month.	£0
3	A payment from your account takes you into an unplanned overdraft and you make another payment from the account while you are overdrawn. You use an unplanned overdraft for two days in a row during the month. (Based on your account being in an unplanned overdraft of £25 or less for two days.)	£0
4	A payment from your account takes you into an unplanned overdraft, and you make nine further payments from the account while you are overdrawn. You use an unplanned overdraft for 10 days in a row during the month. Based on your account being in an unplanned overdraft of £25 or less for one day and between £25-£100 for nine days.	£46
5	A payment from your account takes you into an unplanned overdraft. You are overdrawn for one day. However, on three further occasions during the same month, a payment takes you into an unplanned overdraft. On each of these occasions you are overdrawn for three days. (Based on your account being in an unplanned overdraft for one day at £25 or less, three days between £25-£100 and then six days at £100 or more.)	£71
6	A payment from your account takes you into an unplanned overdraft. You are overdrawn for 21 days in a row during the month and you make 12 further payments from the account while you are overdrawn. (Based on your account being in an unplanned overdraft for five days between £25-£100 and 16 days at £100 or more.)	£61

*These examples are accurate where there is no agreed Planned Overdraft limit or a Planned Overdraft limit of up to and including £25,000.

Your Debit card charges.

When you withdraw sterling 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 sterling, or withdrawing sterling outside the UK (at a cash machine or over the counter)

Using your Bank of Scotland Private Banking debit card.

When you withdraw cash in a currency other than sterling, or withdraw cash in sterling outside the UK, the amount is converted to sterling on the day it is processed by Visa using the Visa Payment Scheme exchange rate. We will charge a non-sterling transaction fee of 2.99% of the value of the amount of the transaction and a non-sterling cash fee of £1.50 for each withdrawal. Where you elect to allow the cash machine operator/financial service provider to make the conversion to sterling for you, we will only charge a foreign cash fee of £1.50 for each withdrawal. The provider of the foreign currency may make a separate charge for conversion.

When you use your Private Banking debit card to buy goods or services in a currency other than sterling

Using your Bank of Scotland Private Bank debit card.

The amount is converted to sterling on the day it is processed by Visa using the Visa Payment Scheme Exchange Rate. We will charge a non-sterling transaction fee of 2.99% of the value of the transaction.

International Payments into your account.

Electronic payments received other than by SEPA Credit Transfer.

Your account	Amount of fee regardless of currency
Up to £100	£2
£100.01 and above	£7

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	Stopping a cheque (except a lost or stolen cheque) so we don't pay it.	£10
	Special presentation of a cheque (when you ask us to clear a cheque more quickly than usual).	£10
	Providing a Banker's draft (sterling and international).	£20
	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.	Sterling value of £100 or less - £5 Sterling value more than £100 - 0.25% of the total sterling value to a maximum of £80. Our minimum charge will be between £8 and £15, depending on whether we negotiate or collect the cheque.
	International payment from your account.**	£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 your Private Banking and Advice Manager, the cut-off time is 2pm. 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.

** **International payments** - We must receive your international 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 international 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.

International Payment Charges.

*** You will share international payment charges with the recipient when the payment is made:

- in any currency using Internet Banking; or
- in any currency to a bank account in the EEA; or
- in any EEA currency 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 international 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, however to ensure this is guaranteed you should contact your branch in advance if the amount you want to withdraw is more than £10,000.
- 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.

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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 January 2018.

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