A Guide to Business Current Account Fees

Ulster Bank

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Keeping you informed

Interest

We may change the interest rates for our accounts from time to time in accordance with the terms and conditions for your account. Changes to our standard interest rates will be displayed in our branches, and will be advised by notice in the national press. Any published notice will appear in the following newspapers:

- The News Letter
- The Belfast Telegraph
- The Irish News

Changes to our Base Rate are published in the above newspapers and are displayed in our branches.

To find our latest interest rates you can also ask our branch staff, call our Customer Service Centre on **0845 603 3738** or visit our website at **www.ulsterbank.co.uk**

Fees and charges

We will give you at least 60 days written notice of any increase in our fees and charges.

For further information on your Corporate/Business Current Account, please contact your branch or Relationship Manager, refer to our booklet **Our Commitment to our Business Customers** or visit our website at **www.ulsterbank.co.uk**

Terms and Conditions apply for all products referred to within this brochure, details of which can be requested at branch/business centre.

1. Services you don't pay for

- Management Time – if you want to discuss your business and its financial requirements with your Relationship Manager, we will not charge you for the time we spend with you.
- Statements – All regular bank statements you receive monthly/quarterly.

2. Overdraft Arrangement Fees

Overdrafts are available on your Corporate/Business Current Account. You may overdraw your account only if you have first arranged this with your Relationship Manager.
An arrangement fee is applied to all overdrafts and agreed with your Relationship Manager. This will be detailed in your overdraft facility letter. For further details on overdraft charges please see Section 4.

3. Interest payable on agreed overdrafts

The interest rate applicable to your overdraft is agreed between you and your Relationship Manager and will be specified in your overdraft facility letter. For further details on overdraft charges please see Section 4.

In instances where a customer has an overdraft and simultaneously maintains a credit balance current account, the Bank may agree to set-off the debit and credit balances for interest purposes. In such cases set-off interest will be charged at a minimum of 1% per annum on the lesser of the debit or credit balances. Set-off interest is in addition to overdraft interest which will apply if there is a net debit balance.

4. Unarranged borrowing – interest and charges

Interest

We encourage our business customers to agree an overdraft limit in advance of any borrowing in order to avoid unnecessary excess charges. If you have not contacted us to arrange an overdraft limit in advance and there is not enough money in

your account, we may not allow you to withdraw money.

You will also pay a higher rate of interest on the unarranged amount. Any amount overdrawn in excess of your arranged limit will be charged at an unarranged overdraft rate (currently at 17% p.a).

Charges

Paid Referral Fee Why is it charged?	When is it charged?	Charge
As a result of any item we choose to pay which creates an unarranged overdraft.	This charge will be applied 21 days after the end of the charging period.	£15 (we will not charge more than £270 in any quarterly charging period).

Unpaid Item Fee Why is it charged?	When is it charged?	Charge
When you go overdrawn beyond the agreed overdraft amount, we may return your cheques unpaid, or be unable to pay a standing order or direct debit or future dated internet payment.	This charge will be applied 21 days after the end of the charging period.	£10 for each item unpaid (we will not charge you more than £300 in any quarterly charging period).

5. Calculation Periods for fees and debit interest

We will send you two separate pre-advices; one showing details of your account fees, the other showing any debit interest which will be applied to your account. These will be issued at least 14 days in advance of being applied to your account.

Quarterly Charging Period for fees	Dates fees are deducted from the account
19 November 2011 – 17 February 2012	9 March 2012
18 February 2012 – 18 May 2012	8 June 2012
19 May 2012 – 17 August 2012	7 September 2012
18 August 2012 – 16 November 2012	7 December 2012

Quarterly accrual period for debit interest	Date debit interest is deducted from the account
21 November 2011 – 19 February 2012	9 March 2012
20 February 2012 – 20 May 2012	8 June 2012
21 May 2012 – 19 August 2012	7 September 2012
20 August 2012 – 18 November 2012	7 December 2012

6. Transaction Fees

Transaction and Account Maintenance fees are payable on all Corporate/Business Current Accounts.

Fee description	Pre-advice narrative	Amount
Account Maintenance	Account Maintenance Charge/Fixed Fee	£8 per quarter
Automated Debit	Other Automated Debit BACS Direct Debit	43p each
Automated Lodgement	Automated Credit	43p each
Manual Debit*	Cheques and Other Debits	58p each
Manual Lodgement	Manual Credit	58p each
Cash Exchanged	Cash Exchanged	£1.15 per £100
Notes For Notes	Cash Exchanged	£1.15 per £100
Cash Lodged	Cash Paid in at Branches Fast Cash Paid In Cash Centre Cash In – Notes Cash Centre Cash In – Sealed	70p per £100
Cash Paid out	Cash Out at Branches** Cash Centre Cash Out	70p per £100
Cheques Lodged	Cheques Paid in – Branches Cheques Paid in Centrally	40p each
Cheque	Cheques and Other Debits	58p each
Standing Order	Standing Order Debits	58p each
Coin Handling	Cash Paid in at Branches Cash Centre Cash in – Coin	70p per £100

*Manual Debit includes cash withdrawals via cheque or debit card at a branch counter and cash withdrawals using a debit card at a Post Office counter.
**Cash Out charge includes cashing cheques written by you. Cash out charge includes cash withdrawals via cheque or debit card at a branch counter (including cashing cheques written by you) and cash withdrawals using a debit card at a Post Office counter.

7. Charges for additional services

Stopping payment instructions	
Stopping a cheque (unless it has been lost or stolen)	£8

Payments	
Obtaining a bank draft (£Stg)	£15
Obtaining a special cheque clearance	£13
CHAPS Inward Outwards	 £6 £25

Others	
Administration fee (exceptional work*)	£23 per hour
Bank report for audit purposes	Min Charge £22.50 plus VAT
Certificate of balance/interest	£8
Certificate of balance/interest (duplicate)	£10
Cheque retrieval (over 10 cheques)	£1 per cheque
Cheques (telephone request on fate)	£5
Credit established – set up	£10
Duplicate statements	£10 per request
Night safe facilities per wallet	£20 per half year
Safe keeping – envelope**	£30 per annum plus VAT
Safe keeping – box parcel**	£90 per annum plus VAT
Safe keeping – access fee**	£10
Status and other confidential enquiries	£10 plus VAT

For full details on fees and charges for our international services please refer to the relevant **Schedule of Services – Payment and International Banking Charges** or talk to your Relationship Manager.

*To assist you in the management and/or interpretation of banking records for any legal, regulatory and/or personal requirements you may have. The fee will be agreed with you before work commences.
**New items of safekeeping will not be accepted into branches from 1 March 2011. This service is for existing customers only.

8. Glossary of terms

p.a.	Per annum (per year).
CHAPS	An electronic transfer system which transfers money in sterling to another UK-based account and guarantees that it will be received on the same day.
Corporate/Business Current Account	This is an account used by business customers for business purposes.

Call into your local branch

ulsterbank.co.uk/business banking

This brochure is also available in Braille, large print, audio or on disk. Please contact your local branch for details or Textphone 0800 015 4422.

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