

Flexible Current Account



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Introduction

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.

If we change any of the fees listed under 'General fees', we will send you details at least 2 months before the new fees are introduced.

Bank of England Bank Rate

This rate may change. The current rate is 0.5% (as of August 2011).

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. If, at the end of each month, you owe us more interest than we owe you, 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.

The bank rate and interest rates can change. When we change interest rates, 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: 08457 111 111.



Planned overdrafts

The debit interest on planned overdrafts will be at the rate we agree with you and depends on your circumstances and is subject to application and approval. 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. There may be circumstances when we will consider paying these charges. Please check this with your Relationship Manager

Unplanned overdrafts (including overdrafts above an agreed limit)

Interest rate

The rate we set for unplanned overdrafts is 22.5% a year over the Bank of England bank rate.

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.

General fees

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. **The fees below will apply on top of any interest we charge.**

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)
Unplanned overdraft fee	A fee we charge for every month in which you at any time have an unplanned overdraft.	£28 (up to once a month)

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.	£28
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.	£28
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 one payment coming out of your account on day one, and nine payments coming out on day two).	£28
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.	£28
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 six payments coming out on day five, and a further six payments coming out on day 10 of 21).	£28

Charges on Your Debit Card

Buying Goods and Services in a foreign currency

When you use your card in currencies other than sterling – online, over the phone or in person – we convert the amount to sterling on the day it's processed by Visa. We use the Visa reference exchange rate for that day and add a foreign exchange fee of 2.99%.

We won't charge you the usual £1 fee on overseas or foreign currency purchases.

When you use your Visa debit card, we will charge you 1.5% of the amount withdrawn. The minimum charge for each transaction is £2 and the maximum is £4.50. We also include a foreign exchange fee of 2.99% for foreign currency.

Buying foreign currency or Traveller's Cheques in the UK

There's no charge to use your Visa debit card to buy foreign currency or foreign currency Traveller's Cheques at a Bank of Scotland branch, another bank, bureau de change or other outlets displaying the Visa sign. We won't charge you for sterling Traveller's Cheques in our branches if you order over the phone on **08452 46 00 06** or order online and collect from a branch.

Joint accounts

Your new card will be charged the fees as shown above. If any joint account holder on this account has a card with a start date of before September 2011, until such time as they receive a new card, our previous fees will apply.

Charges on debit cards issued prior to September 2011

Withdrawing Cash

If you take money out of your Flexible Current Account at any Bank of Scotland or Halifax machine we will not charge you.

However, if you make a withdrawal at a cash machine which is not a Bank of Scotland or Halifax machine, the machine owner may charge you for this.

If there is a charge, the machine owner will tell you before you make the withdrawal. If you go ahead and make the withdrawal, the charge will be taken from your account at the same time as the withdrawal.



Using your debit card abroad

When you use your debit card abroad to pay for goods or services, or to withdraw cash at cash machines, the exchange rate we use to convert the payment or withdrawal to sterling will include a conversion fee of 2.75% of the value of the transaction. We will also charge a fee of £1.50 for each payment or withdrawal.

The exchange rate we use is the Visa Reference Exchange Rate.

International Payments into your account

Electronic Transfers

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.

For information on fees for foreign currency cheques please contact your Relationship Manager.

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.	£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) payment.	£25
	Replacement cards.	Fee Free
	Providing foreign currency and traveller's cheques.	Please ask for details
Electronic payments sent abroad.	Please ask for details	

Interest if your account is in credit (credit interest)

When your account is in credit, we work out interest every day and add it to your account between the last day of the month and the first working day of the month after that.

This interest can be paid to another Bank of Scotland account or any other account in the UK. If you ask us to transfer any interest we pay on your Flexible Current Account to another financial institution (if any interest is payable), your interest payment should not take longer than four working days to reach your other account. There will be no change to the amount or number of days interest that we pay, but you may see a difference in the date in which it reaches your account. We can change interest rates.



This document is also available in Braille, large type and audio.

Bank of Scotland plc

Registered office: The Mound, Edinburgh EH1 1YZ.
Registered in Scotland, registration number SC327000.
Authorised and regulated by the Financial Services Authority.

We are also licensed by the Office of Fair Trading.
We subscribe to the Lending Code; details can be obtained from www.lendingstandardsboard.org.uk.
We are covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

We may monitor and record phone calls to help us provide a higher level of service.

All overdrafts depend on your financial circumstances. You must immediately pay off any overdraft if we ask you to.
You must be 18 or over, and live in the UK (except the Channel Islands and the Isle of Man), before you can apply for a Flexible Current Account.
You can ask for more details from your Relationship Manager.

All information in this Price List was correct when it was printed. Rates and fees can change.
We will give you at least 14 days' notice before we take the monthly fee for unplanned overdrafts out of your account.