

## Personal Current Account

### Account Features

- **Easy Access to your money**
- **Ability to make payments by direct debit, standing order and faster payment**
- **Online and telephone banking**
- **UK Customer Service**
- **Visa Debit Card (on request)**
- **Share our mission to deliver positive social impact**

### Important Information Summary

The important features of this account are summarised in this document and should be read carefully in conjunction with the Reliance Bank Personal Terms & Conditions before applying for this account.

These details are correct as of 1<sup>st</sup> February 2021. If these details have been changed by the time you apply for the account, we will provide you with the current information.

### THINGS YOU SHOULD CONSIDER BEFORE OPENING AN ACCOUNT

- You can only open a Current Account if you are 18 years old or over and a UK resident.
- Joint accounts are available and each account holder is separately accountable for complying with the Terms and Conditions.
- You have no County Court Judgements against you, have not filed for bankruptcy, a Debt Relief Order or an Individual Voluntary Arrangement in the last five years

If you're not eligible for a Reliance Bank account due to anything related to your credit file, you might want to contact the **Money Advice Service** who provide free, impartial money advice. They can also provide details of bank accounts that might be suitable for you.

### Features

|   |  |
|---|--|
| <b>Deliver positive social impact with our personal current account</b> | Manage your daily finances using our online and telephone banking services and take comfort that with Reliance Bank your money has the power to change lives.  |
| <b>Account Maintenance Fee</b>  | We do not charge a fee to operate a personal current account but instead charge for services provided to operate the account. These are covered in the section named "Personal Account Fees and Charges".<br><br>This fee helps us with the cost of running your account ongoing. As a bank whose shareholder is a registered charity, the fee also means that we are able to continue to donate up to 75% of any earnings to The Salvation Army's charitable and evangelical work, thereby giving back more to our community and society. |
| <b>What is the interest rate?</b>                                       | No credit interest is payable.   |
| <b>Visa Debit card</b>  | Our debit card is made of degradable PVC making it recyclable, we are doing our bit for the environment!   |
| <b>Cheque book</b>  | You have the option to request both a cheque and paying in book from us  |

|   |   |
|---|---|
| <p><b>Easy to manage online and telephone banking</b></p> | <p>Make payments and keep an eye on your balance with internet and telephone banking.</p> <p>Digital banking via I-bank is available 24 hours a day, every day of the year.</p> <p>Digital banking features:</p> <ul style="list-style-type: none"> <li>• Review the balance of your current and savings accounts</li> <li>• Update account balances throughout the day</li> <li>• Pay bills and transfer money</li> <li>• Review your statements up to 2 years</li> <li>• Download your statements to save on paper</li> <li>• Set up or amend standing orders*</li> <li>• Order new cheque *</li> <li>• Notify us of stopped cheques*</li> <li>• Apply for an overdraft*</li> </ul> <p>*These requests will be completed by sending a secure Digital Banking message.</p> |
| <p><b>Withdrawing Money</b></p>                           | <ul style="list-style-type: none"> <li>• You have unlimited access to your money.</li> <li>• You can withdraw funds by Faster payment or writing to our office.</li> <li>• Transfers can be made online via Faster Payments.</li> <li>• Cash withdrawals in pounds in the UK at any ATM provider may incur a fee when using their ATM. A warning is normally displayed with an option to cancel the transaction or accept the charge.</li> <li>• You can make cash withdrawals in pounds in the UK and cash withdrawals in a foreign currency outside the UK up to a maximum of £250 per day when using an ATM.</li> <li>• You can issue a banker's cheque for £15 per item and cancel a banker's cheque for £7.50 per item.</li> </ul>                                     |
| <p><b>Overdrafts - subject to application</b></p>         | <p>You can apply for an overdraft if you think you'll need one up to £2,500 (with no overdraft arrangement fee), subject to credit and affordability checks.</p> <p>An overdraft is a type of borrowing and, because of interest rates, can cost you. We're here to help if you're having trouble managing your finances or have insufficient funds to make a payment. Call us on 0207 398 5400 so we can discuss how best to help you.</p> <p>There are additional charges for the return of regular payments if your account is overdrawn. Please see the section named "Personal Account Fees and Charges".</p>  |
| <p><b>Current Account switch service</b></p>              | <ul style="list-style-type: none"> <li>• We are part of the Account Switch Service</li> <li>• If you want to fully switch your existing current account to Reliance Bank from another UK bank or building society, we're here to make sure everything happens simply and smoothly. It will only take 7 working days and it's free. It's all part of the Current Account Switching Service.</li> </ul>   |
| <p><b>Additional information</b></p>                      | <ul style="list-style-type: none"> <li>• You are covered under the Financial Services Compensation Scheme up to £85,000 per depositor per bank/building society/credit union.</li> </ul>  |

### Personal Current Account Fees and Charges

If we receive a request for a payment but you don't have the funds in your account to cover it, we will either:

- Give or extend an unarranged overdraft and make the payment; or
- Refuse the payment due to lack of funds.

Refusing a payment due to lack of funds applies to Direct Debits, Standing orders and Cheques. We will not charge you if the value of the payment is £10 or less, or if the payment would have taken your account overdrawn by £10 or less.

|                         |                   |
|-------------------------|-------------------|
| Unpaid Cheques:         | £10.00 per cheque |
| Unpaid Direct Debits:   | £10.00 per item   |
| Unpaid Standing Orders: | £10.00 per item   |

**Maximum charge:**

The maximum charge for returned items per calendar month is £60 – even if the total of individual returned item charges exceeds this. This maximum charge applies to returned item charges only. This maximum charge does not include the interest rate charge for arranged and / or unarranged overdrafts.

**Other charges:**

|                          |           |
|--------------------------|-----------|
| Faster Payments          | no charge |
| CHAPS and SWIFT payments | £15       |
| SEPA payments            | no charge |

|                   |                     |
|-------------------|---------------------|
| Bankers cheque:   | £15                 |
| Stopped cheque:   | £7.50               |
| Returned cheques: | £6                  |
| Statement copies: | £2.50 per statement |

### Visa Debit Card Charges

#### Cards and cash

|   |                |                |
|---|----------------|----------------|
| Debit card payment in pounds (£)  | 0.00           |                |
| Cash withdrawals in pounds (£)  | 0.00           |                |
| Cash withdrawals in a foreign currency outside the UK (using your debit card) | In Euros       | no fee         |
|   | Outside Europe | £1.25 flat fee |
| Debit card payment in a foreign currency                                      | In Euros       | no fee         |
|   | Outside Europe | £1.25 flat fee |

## Personal Current Account Overdraft

### ***What is an overdraft?***

Overdrafts are a way to borrow money through your current account, and best used to cover short-term or unexpected payments. There are two types of overdraft: arranged and unarranged.

An arranged overdraft is one that you apply for, and lets you borrow up to an agreed limit. We use information from you and from Credit Reference Agencies to decide if we can offer this. We don't usually let you borrow money without an arranged overdraft, or borrow more than your limit. However, sometimes we allow this – so you can make a one-off payment, for example. This is called an unarranged overdraft.

If your account goes into an unarranged overdraft, you'll need to pay back the borrowed amount as soon as you are able. If you don't, we may have to close your current account. An unarranged overdraft can also impact your credit rating.

### ***How much interest will I be charged?***

We don't think it is right to have a different charge for an arranged and unarranged overdraft, so we only charge 12% APRC - this is variable and subject to change.

Annual Percentage Rate of Charge (APRC) represents what the interest rate would be if charged and added to the amount owed once each year including additional fees. 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 interest rate does not include any other fees and charges.

If you use an overdraft facility of £500 based on 12% APRC (variable) the most you'll be charged is:

over 1 week is £1.15  
over 1 month is £5  
over 2 months is £10

Our overdraft offers you the following benefits:

- No overdraft arrangement fee (up to £2,500)
- Fixed interest charge
- Flexibility with your banking

To be considered for an overdraft, you must be:

- Resident in the UK and over the age of 18
- Receiving a regular income

Interest is charged on any amount that you borrow and is calculated quarterly at the end of March, June, September and December. The overdraft interest will be applied on the 19th of the month following the quarter end, or the next working day.

Quarterly interest charges below £1.00 are waived.

### ***Changing or removing your arranged overdraft***

An arranged overdraft doesn't have an end date, so it will stay on your account unless you tell us otherwise. If you want to reduce or remove your arranged overdraft, call 0207 398 5400. We can only reduce the overdraft limit if it doesn't take you below the outstanding balance.