

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 with the Reliance Bank Personal Terms & Conditions before applying for this account. If there is anything you do not understand, please ask any a Reliance Bank Customer Service Representative. These details are correct as at 1st October 2019. If these details have been changed by the time you apply for the account, we will provide you with the current information.

Deliver positive social impact with our personal current account	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.
A Monthly fee	<p>A monthly fee of £5 is debited on the last working day of the month, or the next working day.</p> <p>This fee helps us with the initial set-up and cost of running your account on a daily basis. 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.</p>
What is the interest rate?	No credit interest is payable.
Easy to manage online and telephone banking	<p>Make payments and keep an eye on your balance with internet and telephone banking.</p> <p>Internet banking via I-bank is available 24 hours a day, every day of the year.</p> <p>I-bank features:</p> <ul style="list-style-type: none"> • Review the balance of your current and savings accounts • Update account balances throughout the day • Pay bills and transfer money • Review your statements up to 2 years • Download your statements to save on paper • Set up or amend standing orders* • Order new cheque *



Registered Office: Reliance Bank Limited, Faith House, 23-24 Lovat Lane, London EC3R 8EB **Tel** 020 7398 5400

Email info@reliancebankltd.com **Web** www.reliancebankltd.com Registered in England No. 68835 Reliance Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

	<ul style="list-style-type: none"> • Notify us of stopped cheques* • Apply for an overdraft <p>*These requests will be completed via i-mail, a secure email facility.</p>
Debit card	Our debit card is made of degradable PVC making it recyclable, we are doing our bit for the environment!
Clear and simple charges	<p>Our charges</p> <p>Refusing a payment due to lack of funds – applies to Direct Debit, standing orders and cheques £10 – we will not charge you if the value of the payment is £10 or less, or if the payment would have taken you overdrawn by £10 or less.</p> <p>Unpaid Cheques : £10.00 per cheque Unpaid Direct Debits : £10.00 per item Unpaid Standing Orders : £10.00 per item</p> <p>Copy Statements : £2.50 per statement Sending within the UK as a CHAPS payment (electronic same day payment) : £15.00 per Item Stopped cheque : £10 per cheque Sending money outside the UK - See tariff of charges for payment options.</p> <p>Maximum charge: The maximum penalty charge per calendar month is £60 – even if the total of individual charges exceeds this.</p>
Overdrafts - subject to application	<p>If you have insufficient funds to make a payment, you will incur additional charges, so contact us on 0207 398 5400 so that we can discuss your needs</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>There are additional charges for the return of regular payments if your account is overdrawn. Please see the section named "Clear and simple charges".</p> <p>Overdraft charges We don't think it is right to have a different charge for an authorised and unauthorised overdraft, so we only charge 10% above Reliance Bank base rate, currently 0.75% so the total overdraft rate will be 10.75%.</p> <p>This interest is at 10.75% E.A.R. Equivalent Annual Rate of Charge is the total cost of the credit to the consumer, expressed as an annual percentage. The APRC (previously known as APR until recent regulatory changes) is the official cost for</p>



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	<p>comparison.</p> <p>If you use an overdraft facility of £500 based on 10.75% APRC variable the most you'll be charged is: over 1 week is £1.03 over 1 month is £4.43 over 2 months is £8.91</p> <p>Our overdraft offers you the following benefits:</p> <ul style="list-style-type: none"> • No overdraft arrangement fee (up to £2,500) • Fixed interest charge • Flexibility with your banking <p>To be considered for an overdraft, you must be:</p> <ul style="list-style-type: none"> • Over the age of 18 • Resident in the UK • Receiving a regular income <p>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.</p>
<p>Is it right for me?</p>	<ul style="list-style-type: none"> • You can apply to open a Current Account if you • Are 18 or over and a UK resident • 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 <p>You can apply by completing an application form.</p> <p>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.</p> <p>Our telephone banking service is available 8.30am to 4.15pm Monday to Thursday and 10am to 4.15pm on Friday.</p>
<p>Withdrawing money</p>	<ul style="list-style-type: none"> • You have unlimited access to your money. • You can withdraw funds by Faster payment or writing to our office • Transfers can be made online via Faster Payments.
<p>Current Account switch service</p>	<ul style="list-style-type: none"> • We are part of the Account Switch Service • 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



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	the Current Account Switching Service.
Additional information	<ul style="list-style-type: none">You are covered under the Financial Services Compensation Scheme up to £85,000 per depositor per bank/building society/credit union.



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