

Charity Current Account

Account Features

- **A dedicated and accessible relationship team**
- **A switching service to ensure a smooth transition for your Charity**
- **Online and telephone banking**
- **Visa Debit Card (on request)**
- **Overdraft and Lending facilities available on request subject to status and approval**
- **Transparent and flexible charging structure**
- **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 Business Terms & Conditions before applying for this account.

These details are correct as of 1st 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 Charity Current Account if you are 18 years old or over.
- If you are a sole trader/sole signatory, you need to reside in the UK to open this account. If there is more than one signatory / Director / Beneficial owner associated with the account at least 50% of the signatories must reside in the UK.
- A credit check will be undertaken with a credit reference agency when you apply for a current account and/or overdraft / lending facility and we may seek information about the Charity entity through a credit reference agency as well.

Features

Deliver positive social impact with our Charity 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.
Account Maintenance Fee	A monthly fee of £5 is debited on the last working day of the month, or the next working day. This fee helps us with the initial set-up and 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.
What is the credit interest rate?	No credit interest is payable.
Visa Debit card	Our debit card is made of degradable PVC making it recyclable, we are doing our bit for the environment!

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* • Notify us of stopped cheques* • Apply for an overdraft* <p>*These requests will be completed via i-mail, our secure e-mail facility.</p>
Withdrawing Money	<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. • 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. • 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. • We can issue a banker's cheque if required for £15 per item and cancel a banker's cheque for £7.50 per item.
Charity Loan or Overdraft - subject to application	<p>If you have a vision, a Charity loan or overdraft could help make it a reality. We take a flexible and responsible approach to lending. Share your ideas, and we'll help you choose what you can afford to borrow and how long you need to repay it.</p> <p>We offer a simple application process and early indication of appetite to lend with tailored pricing on a case-by-case basis.</p> <p>You'll have support from a dedicated relationship manager to guide you through this process.</p>
Current Account switch service	<ul style="list-style-type: none"> • We are part of the Account Switching 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 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.

Charity Current Account Fees and Charges

Standard Tariff

Account Fee	A maintenance fee which helps us with the initial set-up and cost of running your account ongoing.	£5 per month
Automated payments	Any payment in or out of your account to include Internal Transfers, Direct Debits, Standing Orders, Debit Card transactions, Faster Payments, Other Automated Debits or Credits, Direct Banking Third-party payments	£0.25 per item
Bank Giro Credits		£0.80 per item
CHAPs	Electronic transfer in sterling to a UK based account usually received by the beneficiary the same working day (subject to a transaction cut-off time)	£15 per item

Visa Debit Card Charges

Debit card payment		£0.25 per item
Cash withdrawals		£0.25 per item
Additional Charges for Cash withdrawals in a foreign currency outside the UK (using your debit card)	In Euros – No fees	£0.25 per item
	In any other currency – £1.25 transaction fee	£1.25 per item
Additional Charges for Debit card payment in a foreign currency	In Euros – No fees	£0.25 per item
	In any other currency – £1.25 transaction fee	£1.25 per item

International Payments

SEPA	Electronic transfer in Euros within EEA	£0.25 per item
SWIFT - within EEA in any currency	Payer and recipient pay their own	£15
SWIFT - outside EEA in any currency	Payer and recipient pay their own	£15
	Payer pays all charges	£22.50

Service Charges

Stopped Cheque	£10	Sweep facility	£30 per quarter
Returned cheque	£10	Audit replies	£25 + VAT
Unpaid Items	£10	Bankers reference	£10 + VAT
Statement copies	£2.50	Subject Access Request	No fee

Unarranged Overdraft Fees and Interest

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.

Debit interest will be charged at 11.19% EAR and is subject to change.

Effective Annual Rate (EAR) is the interest rate the overdraft would be if interest was charged and added to the amount owed once each year. It does not take into account fees and charges.