

smile current accounts

Account Charges Leaflet

This guide details the services, charges and rates that are effective from **31 October 2018**.

We can vary or amend these charges or interest rates at any time but will notify customers when we do so, in accordance with account terms and conditions. Confirmation of current charges and interest rates can be obtained online at smile.co.uk.

Account Charges Leaflet

Overdraft services

We offer two types of overdraft: arranged (sometimes called formal) overdrafts and unarranged (sometimes called informal) overdrafts.

We may request repayment of part or all of an overdraft at any time and/or reduce any overdraft limit at any time, but we will usually give you advance notice.

Arranged overdraft – This is an overdraft we agree in advance. We'll confirm the terms of your overdraft in writing.

Unarranged overdraft – This is agreed when we allow a payment or take an amount out of your account despite having a lack of funds in your account (or under an arranged overdraft) to cover the payment in full. We charge interest and charges on an unarranged overdraft.

You will usually pay debit interest in return for making use of overdraft facilities. You can find the details for your account in the table overleaf.

If you use an unarranged overdraft, it will cost you more than an arranged overdraft agreed in advance, but we will limit our unarranged overdraft charges in three ways:

1. Waiver: helping with infrequent charges

We will not charge you any unarranged overdraft charges for unarranged overdrafts that last six consecutive Business Days or less, provided that you have not requested an unarranged overdraft in the previous 12 months, but you will incur debit interest.

2. Buffer: there is an unarranged overdraft buffer of £20 on your account

Up to this limit, you will not incur unarranged overdraft charges but you will be charged debit interest.

3. Monthly cap on unarranged overdraft charges

The monthly cap on unarranged overdraft charges for your current account is £60. Further details can be found overleaf.

This cap covers all debit interest and overdraft charges. We explain how this works in more detail overleaf (including what we mean by monthly).

Overdraft charges cap

We are committed to charging you fairly for our products and services and helping you to stay in control and manage your money, so in addition to the monthly cap on unarranged overdraft charges, we are introducing a new cap on any type of overdraft charge (including debit interest) in one charging period. We have also set this at £60. This means that even if you only use an arranged overdraft, or if you use both an arranged and unarranged overdraft, the maximum you will pay per charging period will still be £60. We explain more about how this works in the table overleaf.

Financial difficulties

Should you be experiencing financial difficulties and be unable to keep up with bill payments or your income falls, we would recommend that you contact us as early as possible. We will be happy to discuss your needs and to help you understand what options might be available to you. You can get further information by calling **0344 844 8899†** (8am - 8pm Mon to Fri, 9am - 5pm Sat) or visit one of our branches for a free financial health check.

Maintaining the Account - Monthly subscription fee for your current account

You are required to pay a monthly subscription fee for some of our current accounts. Where a monthly subscription fee is payable, it will be collected from your account, on the first Business Day of every month.

smile Current Account and smile Student Account
smilemore

No subscription fee
£15.50

Overdrafts

Overdrafts are only available to account holders aged 18 years or over and are subject to status. **Overdraft increase requests are reviewed on application.**

Overdraft facility and debit interest rate

smile Current Account. An overdraft comes as standard with this account. For the first 12 months after account opening, you can go overdrawn up to £500 at any time.

We will charge debit interest on this at the following rate:
1.46% per month; 18.9% EAR*

After 12 months we may withdraw or reduce this overdraft, and will let you know if we do so. You can find out your agreed overdraft limit by logging on to Online Banking.

For arranged/unarranged overdrafts over £500, we will charge debit interest at the following rate: **1.46% per month; 18.9% EAR**

smilemore. An overdraft of £500 comes as standard with this account.

We will charge debit interest on this at the following rates:

Up to £260 - no charge

Over £260 and up to £500 - **1.24% per month; 15.9% EAR**

For arranged/unarranged overdrafts over £500, we will charge debit interest at the following rates:

Arranged: **1.24% per month; 15.9% EAR**

Unarranged: **1.46% per month; 18.9% EAR**

smile Student Account. An overdraft comes as standard with this account.

Year of study	Limit
Year 1	£1,400
Year 2	£1,700
Year 3	£1,800
Year 4+	£2,000

The limit depends on your year of study (but you must contact us to activate your higher limit once you're eligible).

We will not charge you debit interest up to this limit.

For arranged/unarranged overdrafts over this limit, we will charge debit interest at the following rates:

Arranged: **0.79% per month; 9.9% EAR**

Unarranged: **1.46% per month; 18.9% EAR**

*EAR stands for Equivalent Annual Rate. This is the interest on the money you borrow, equivalent to if you borrow the money for a whole year.

Unarranged overdraft charges (except smile Student Account)

Monthly unarranged overdraft charge
When you have overdrawn or have exceeded an existing overdraft limit without having agreed with us in advance, you will incur a monthly charge.

£10

Daily unarranged overdraft charge
Each subsequent day your unarranged overdraft increases, you will incur a daily charge.

£10

Waiver

We will not charge you any unarranged overdraft charges for unarranged overdrafts that last six consecutive Business Days or less, provided that you have not requested an unarranged overdraft in the previous 12 months, but you will incur debit interest.

Buffer

There is an unarranged overdraft buffer of £20 on your account. Up to this limit, you will not incur unarranged overdraft charges but you will be charged debit interest.

Monthly cap on unarranged overdraft charges	<p>The monthly cap on unarranged overdraft charges for your current account is £60.</p> <ol style="list-style-type: none"> 1. Each current account will set a monthly maximum charge for: <ol style="list-style-type: none"> (a) going overdrawn when you have not arranged an overdraft; or (b) going over/past your arranged overdraft limit (if you have one). 2. This cap covers any: <ol style="list-style-type: none"> (a) interest and fees for going over/past your arranged overdraft limit; (b) fees for each payment your bank allows despite lack of funds; and (c) fees for each payment your bank refuses due to lack of funds. <p>This is a standard definition to allow you to compare unarranged overdraft charges across different providers, but in practice we don't actually charge fees for refusing a payment due to lack of funds.</p> <p>The monthly cap refers to the charges applied in a charging period not a calendar month. We explain what we mean by this below.</p>
Overdraft charges cap	<p>We will not charge you more than £60 for any type of overdraft charge (including debit interest) in one charging period. This means that whatever type of overdraft you use (arranged or unarranged or both), the maximum you will pay per charging period will be £60.</p> <p>If you are using both an arranged and an unarranged overdraft, we will apply unarranged overdraft charges and interest first up to the £60 cap followed by arranged overdraft charges and interest. Once the £60 cap is reached, we will waive any further charges or interest for that charging period.</p>
Charging period	<p>Unless we tell you otherwise on your statement, the charging period used for interest, commission and charges is the fifth day of the first month of the charging period to the fourth day of the next month. Please note when these dates do not fall on Business Days the charging period will begin or end, as applicable, on the next Business Day. Please check your statements for details of any interest or charges that may be applicable.</p>

Foreign transaction services

Fee	When will it be applied?	Fee amount
Debit card payment in a foreign currency (Non-sterling transaction fee)	<p>A non-sterling transaction fee is applied when you make a purchase using your debit card in a foreign currency.</p> <p>Transactions are also converted into sterling using the Visa Scheme Exchange Rate which can be found at www.visaeurope.com/making-payments/exchange-rates</p>	2.75% of the value of the transaction
Cash withdrawal in a foreign currency outside the UK (Cash Fee)	<p>If you make a cash withdrawal in a foreign currency outside the UK you will be charged a non-sterling transaction fee (see above), and a cash fee.</p> <p>If you use your debit card to purchase foreign currency or travellers cheques in the UK, we will not charge you a cash fee. The way the merchant processes the transaction may result in a fee being applied to your account. If this happens, please contact us.</p>	2% of the value of the currency/cheques or £2 (whichever is greater)

<p>Sending money outside the UK</p>	<p>Single Euro Payment Area (SEPA) payments A fee will be applied if you transfer or make a payment in euro to an EU member state, as well as Iceland, Liechtenstein, Norway, Monaco and Switzerland. Funds should be received by close of business on the next Business Day and both the remitter and beneficiary have to have an account within the SEPA region.</p> <p>Structured USD payments A fee will be applied if you send a payment in US dollars to the United States. This type of payment can take up to five Business Days.</p> <p>Real Time Euro Payments (TARGET2) A fee will be applied if you use this alternative method of sending money outside the UK in euro. This payment is received on the same day if it is sent before 2pm, but can take one to three Business Days if there are problems from the recipient's side. Fax confirmation is required if the transfer is over £10,000.</p> <p>SWIFT Service This fee will be applied if you send money outside the UK using the SWIFT service, which can reach almost anywhere in the world within one to four Business Days.</p> <p>Enquiries, amendments and cancellations A fee will be applied if you make an enquiry regarding a payment you have made outside the UK or a request to amend or cancel the payment. These fees are also payable for our handling of enquiries from banks outside the UK concerning your payment instructions. However, where this investigation has resulted from an error by The Co-operative Bank, or one of its agents, the fee will be waived.</p> <p>Cheques issued If you write a cheque which requires a currency conversion, we will apply a fee for the processing work we undertake.</p> <p>Cheques returned unpaid</p>	<p>£8</p> <p>£8</p> <p>£25 (plus postage, transmission and agent's charges, where applicable)</p> <p>0.25% of the value of the transaction (min. £13, max. £35 plus postage, transmission and agent's charges, where applicable)</p> <p>£20 (plus postage, transmission and agent's charges, where applicable)</p> <p>£10</p> <p>£10</p>
<p>Receiving money from outside the UK - in sterling or foreign currency (We will use our standard rate of exchange. Please contact us for further information.)</p>	<p>If the payment is equivalent to £100 or less.</p> <p>If the payment is over the equivalent of £100 and received in either euro or Swedish Krona currency.</p> <p>Payments over the equivalent of £100 received in a currency other than euro or Swedish Krona.</p> <p>You will not be charged where the charges are for the remitter's account.</p> <p>Foreign cheques deposited - service not available.</p>	<p>Free</p> <p>Free</p> <p>£6 (plus postage, transmission and agent's charges, where applicable)</p>

Sending money within the UK

<p>Transfer via CHAPS</p>	<p>£25</p>
<p>Faster Payments up to £100,000</p>	<p>Free</p>

Other Services		
Fee	When will the fee be applied?	Fee amount
Copy statement	A fee will be applied for each additional copy requested.	£2.50 per statement (with a cap of £10 for each request)
Cancelling a cheque	A fee will be applied when you instruct us that a cheque you have issued should not be paid.	£5
Cash withdrawal in pounds in the UK (Cash Fee)	A fee will be applied if you withdraw cash over the counter at a branch of any other bank in the UK which is authorised by Visa.	2% of the value, min. £2
Status enquiry	A fee will be applied if you authorise a request for a status enquiry, asking whether you are likely to be able to pay back a loan, credit or meet regular payments such as rent.	£10
Copy cheque	A fee will be applied if you request a copy cheque.	£5 (per cheque)
Banker's cheque	A fee will be applied if you request a cheque which assures payment when buying goods, such as a car.	£10
Other charges	There may be occasions when we will make other charges to the account. These will be notified to you at the time and you may request information about our charges for any service we offer online at smile.co.uk.	

Please call 03457 212 212[†] (8am - 8pm, 7 days a week) if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

[†]Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes. Information correct as at 10/2018.