

Business Banking

Business account charges

Contents

Introduction	3
Summary of Business Tariffs	4
Treasurers Account Tariff	4
Business Current Account (Standard Tariff)	5-6
Business Plus Account	5-6
Foundation Account (Standard Tariff)	5-6
Royalties Business Account	6
Additional services	7-9
Account services	7
Other services	8
Autopay service	9
Safe custody	9
Unarranged borrowing	10
When you get charged	11

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Introduction

All businesses need to charge their customers for their services and RBS is no different. This brochure details the prices we charge for business services used when running your business account (unless we have agreed separate terms with you). It tells you what you have to pay – and when.

If you want to know the price of a service that we haven't included here, or if you have any questions about your charges, your Business Manager will be able to help. Unless we say otherwise, Minicom users should call 0800 400 005.

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Summary of Business Tariffs –

Frequently used services

The charges for the day to day running of your account are detailed on pages 5 and 6. These charges together form your ‘service charge’. The charging periods for transactions forming part of your service charge generally end when your statement is produced. The charges are then applied 14 days later. Please refer to page 11 for further details.

Business Current Account (Standard Tariff)

You will pay a fixed amount for each transaction that you carry out on your Business Current Account. For details of charges on your Business Current Account see ‘Standard Tariff’ on pages 5 and 6.

Business Plus Account

If you bank online or over the telephone you may prefer the Business Plus Account which includes free automated transactions. For details of charges on your Business Plus Account see ‘Business Plus Tariff’ on pages 5 and 6.

Business Plus is only available to business customers with an annual turnover of less than £250,000 and less than £25,000 total borrowing.

Foundation Account (Standard Tariff)

If you’re starting your first business and have no trading history, or if you have a poor credit history, our Foundation Account could be just what your business needs. It provides straightforward, transaction-based business banking, giving you and your business time to establish a credit and trading record. For details of charges on the Foundation Account see ‘Standard Tariff’ on pages 5 and 6.

Royalties Business Account

You will pay a fixed monthly fee from only £25 covering you for every day transactions. In addition, there are plenty of extra benefits to help your business, for example, you can take advantage of discounted RBS Small Business Loan rates and annual card fees. For details of charges on the Royalties Business Account see ‘Royalties Business Account’ on page 6.

Treasurers Account Tariff

A simple way to manage your organisation’s finances. There are no transaction charges on frequently used services.

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Business Tariffs –

Frequently used services

Payments out of your account

What will appear on your statement	Service	Standard Tariff	Business Plus Tariff
BACS Direct Debits	These are automated payments taken by Direct Debit, which include the debit taken for euro Direct Debits	37p	Free
Standing orders	Standing order payments	45p	Free
Other automated debits	For example automated debit card payments	37p	Free
Telephone Faster Payment	Bill or 3rd party Faster Payments made via the telephone	45p	Free
Direct Banking Payment	Direct Banking for Business Bill or Direct Payment Services	45p	Free
Internet Faster Payment	Bill or 3rd party Faster Payments made via the internet	37p	Free
Branch Faster Payment	Faster Payment made out of your account at a branch	£3	£3
Other Branch Payments	Future dated Branch Faster Payment which on the due date for the payment can only be sent as a BACS payment for reasons beyond the Royal Bank of Scotland's control	67p	84p
Cheques and other debits	Cheques and other debits made manually out of your account including cash at the counter using a debit card	67p	84p
Cash out at branches	Withdrawing cash from your account at a branch (other than ATM withdrawals)	66p per £100	95p per £100

Payments into your account

What will appear on your statement	Service	Standard Tariff	Business Plus Tariff
Automated credits	These are automated payments paid into your account by standing order and other automated methods	22p	Free
Manual Credits	Manual credits (cash and cheques) using a paying-in slip	76p	84p
Cash paid in at branches	Cash paid into your account at a branch	66p per £100	95p per £100
Cheques paid in at branches	Cheques, postal orders and batches of RBS Streamline vouchers paid into your account through a branch	33p	32p
Fast Cash/Business Quick Deposit	Cash handling service where there is no need to wait whilst your cash is counted	64p per £100	84p per £100

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Business Tariffs –

Frequently used services

Other services relating to your tariff

What will appear on your statement	Service	Standard Tariff	Business Plus Tariff
Cash exchanged	Cash exchanged at a branch for other denominations	£1.75 per £100	£1.85 per £100
Charges for originating BACS and AUDDIS entries			
BACS payments	Charge for each item sent to BACS and AUDDIS entries (e.g. salary credits and direct debits claimed)	14p	18p
BACS files processed	Sending a file of payments or AUDDIS entries to BACS	£5	£5
Charges covering the basic administration costs of running your account			
Minimum Monthly Fee	Minimum amount of service charge per month payable under each tariff	£10	N/A
Account Maintenance Charge	Account maintenance fee to cover the cost of providing you with the basic business account services, such as cheque books, paying-in books and plastic cards	£3	£5

Royalties Business Account

Royalties Business allows you to manage your finances for a fixed monthly fee

Turnover up to £100k per annum	£25
Turnover up to £250k per annum	£55
Turnover over £250k per annum	not eligible

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Additional services

Charges for these services will normally be debited to your account when the service is provided, although charges for our Autopay and Safe custody services are debited at other frequencies.

Additional charges apply for these services, irrespective of the Business tariff that you are on.

Account services	Charge
These charges will normally be debited to your account when the service is provided	
Duplicate/historic statements	£5 per request
Audit letters – extracting and supplying information to your external auditors	£25 + VAT per hour (min £25)
Status enquiries – For a credit reference on one of our customers, you will need to get their permission in writing. Please send it with a cheque for our fee to their branch	£10 + VAT
Open credit facility – arranging for you to cash cheques at another bank/branch	£5 to set up
Recall of automated credit – where an automated payment has been wrongly initiated due to an oversight on your part	£5
Stopping a cheque – lost or stolen cheques are not subject to this charge	£10
Same day value payments (CHAPS)	£20 per payment
Special presentations – a cheque can be specially presented by post to determine quickly (generally the following business day) whether or not the payment will be made	£15
Sterling draft	£10
Charge for court orders/legal processes served on RBS brought by a third party against a customer	£25 minimum
These charges will be pre-advised and debited to your account at the same time as your Business tariff	
Night safe wallet usage fee	£2 per occasion lodged
Returns inward – i.e. cheques paid into your account returned unpaid by drawer's bank	£4 each
Bankers' Automated Clearing Services (BACS) – files referred to BACS including file stops, re-inputs and extractions	£45 per file

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Additional services

Other services

Service	Features
Foreign Services	For example, International Trade Services and making and receiving international payments. Ask your Business Manager for details.
Counter services at other banks	If you use counter services of a bank other than RBS, we may have to pay charges to the other bank. If we do, we will charge you in full. Ask your Business Manager for details.

Other debit card withdrawals

The following fees apply when using a Visa Debit card to withdraw cash over the counter in branches or in bureaux de change displaying the VISA logo:

Service	Charge
Cash withdrawals in any other bank or bureau de change in the UK including NatWest	1.5% of the amount withdrawn (minimum £2, maximum £4.50)
Cash withdrawals in any bank or bureau de change outside the UK	2% of the sterling transaction amount (minimum £2, maximum £5). An additional exchange rate transaction fee of 2.75% applies if the withdrawal is not in sterling
Purchase of foreign currency or travellers' cheques using a Visa Debit card:** - in any other bank, travel agent, bureau de change or other outlets displaying the Visa logo	1.5% of the sterling transaction amount (minimum £2, maximum £4.50)

The following fees apply to international point of sale and foreign currency cash machine (ATM) transactions. In each case an additional exchange rate transaction fee of 2.75% applies if the transaction is not in sterling.

Service	Charge
Point of sale transactions outside the UK	£1.25 per transaction
Foreign currency cash machine (ATM) transactions	2% of the sterling transaction amount (minimum £2, maximum £5)
Purchase of currency or travellers' cheques using a Visa Debit card	2% of the sterling transaction amount (minimum £2, maximum £5)

**Standard commission rates apply

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Additional services

Autopay Service

All Autopay fees will be taken by monthly direct debit from your account

Item	Description	Charge
Monthly Service Fee	Monthly service fee per Autopay account	£2 per month
Autopay library – insertions/amendments	To set up a beneficiary library, i.e. the list of people you want to make payments to	£4 for each insertion/amendment (min fee of £20 and max fee of £100)
Non standard processing fee	If the instructions you give us are not valid, late, unscheduled or over the agreed limit	£10 for each reason, on each occasion, up to a total of £20 for each instruction
Autopay Payments	Charge for each payment to another account using our Autopay service	50p per payment

Safe custody – charges for keeping valuable or important items in our safe

Annual Holding Charges (payable annually in arrears). For new items placed in safe custody, we will apply the annual holding charge on the anniversary of the date the items have been deposited

Charge

Sealed envelopes	£21.28 + VAT
Small boxes/parcels	£38.30 + VAT
Large boxes/parcels	£55.33 + VAT
In addition, initial deposits and any re-deposits following item inspection or temporary release (charged at time of visit)	£8.52 + VAT

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Unarranged borrowing

All unarranged borrowing will be charged at 29.5% per annum. You may also incur charges for any administration or monitoring costs associated with unarranged borrowing. All Unpaid Item and Paid Referral Fees will be accrued and charged in line with the charging periods detailed on page 11 of this leaflet.

Unpaid Item Fee

An Unpaid Item Fee of £35 (subject to a maximum of £140 per day) will be payable if:

- you informally request an overdraft by issuing instructions for a withdrawal or other payment; and
- the payment cannot be met from the funds in your account or any unused arranged overdraft; and
- we decide in our discretion not to make the payment.

Paid Referral Fee

A Paid Referral Fee of £30 will be payable if:

- you informally request an overdraft by issuing instructions for a withdrawal or other payment; and
- the payment cannot be met from the funds in your account or any unused arranged overdraft; and
- we decide in our discretion to make the payment so that an unarranged overdraft is created or increased.

We only charge one Paid Referral Fee per day even if more than one item is paid from your account on that day. The total fee for a monthly charging period is capped at £120 whilst the cap for a quarterly period is £360. The Paid Referral Fee is payable in addition to interest at the unarranged borrowing rate.

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When you get charged

Charging period

To make it easier for you to check your charges, each service charge period ends when your regular statement is produced. So if your statement date is the sixth business day of the month, your charging period will be from the seventh business day of one month to the sixth of the next.

We determine the charging period in which a fee or charge is incurred as follows:

- For a fixed fee or minimum charge the charging period in which the fee or charge was in force
- For all transaction types listed on pages 5 to 6 of this leaflet together with Paid Referral Fees, the charging period in which the transaction was paid or taken from your account
- For an Unpaid Item Fee, the charging period in which we decide not to make the payment

Your monthly statement will be sent together with an Advice of Charges. The Advice of Charges will provide a breakdown of fees and charges relating to the charging period just ended and the charges will be applied 14 days later. If you receive a statement more frequently than monthly, your charges will be made up to the last business day of each month and an Advice of Charges will be sent separately from your statement.

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How to contact us



rbs.co.uk/business



0800 068 5388

Minicom 0800 400 005

(8am–7pm Monday to Friday excluding Bank Holidays).
Calls may be recorded.



Speak to a member of our Business Team at your local branch.

This leaflet is available in Braille, large print and on audio tape. Ask in branch or call 0800 015 5035 (Minicom 0800 917 0527) to request that the leaflet/brochure be sent to you in an alternative format. Please ask at any Royal Bank of Scotland branch for a copy of 'The Disability Discrimination Act – How we make our services available to everyone' leaflet.

Information and charges are correct as of 01 November 2009.