

Business Banking

Business account charges

Contents

Introduction	3
Summary of Business Tariffs	4
Start-ups	4
Community Current Account	4
Business Current Account – Standard Tariff	5-6
Business Plus Account	5-6
Foundation Account	5-6
Advantage Business Account	5-6
Business Current Account – Auto Free Tariff	7-8
Additional Services	9-11
Account services	9
Other services	10
Autopay service	11
Safe custody	11
Unarranged borrowing	12
When you get charged	13

This leaflet is available in Braille, large print and on audio tape. Ask in branch or call 0800 015 4212 and select option 1 (Minicom 0800 917 0527) to request that the leaflet/brochure be sent to you in an alternative format.

Introduction

All businesses need to charge their customers for their services and NatWest 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 exactly 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 our charges, your Business Manager will be able to help.

You will be advised of any changes to charges in the future.

Summary of Business Tariffs

The charges for the day to day running of your account are detailed on pages 5 to 8. These charges are known as your 'service charge'. Each month, we will tell you about 14 days before we take any service charges from your account. Please refer to page 13 for further details.

Start-ups

If you have started a business within the last 12 months and open a Business Current Account or Foundation Account, we'll give you 2 years' free banking. At the end of the free banking period, you will automatically move to the Standard Tariff.

Business Current Account – Standard Tariff

This tariff is ideal if you pay in money on a regular basis. You will pay a fixed amount for each transaction that you carry out on your Business Current Account. For details of charges on this tariff see 'Standard Tariff' on pages 5 and 6.

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.

Business Plus Account

If you bank online or over the telephone then you may prefer the Business Plus Account which includes free automated transactions. For details of charges on this tariff 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.

Advantage 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 NatWest Small Business Loan rates and annual card fees. For details of charges on this tariff see 'Advantage Business Account' on page 6.

Business Current Account – Auto Free Tariff

The Auto Free Tariff is available to existing users and NatWest Direct Business Banking customers only. With our Auto Free Tariff, all automated transactions, such as Direct Debits, standing orders and BACS payments are completely free. For details of charges on this tariff see 'Auto Free Tariff' on pages 7 and 8.

Community Current Account

We offer free banking, subject to status, to Community Organisations as long as the annual turnover doesn't exceed £100,000.

Free banking means that the charges for the day-to-day running of your account (known in the Business Account charges leaflet as your 'service charge') will not apply during the free banking period. At the end of the free banking period, you will automatically move to the Standard Tariff. [detailed on pages 5&6.] Charges for 'Additional Services' and 'Unarranged Borrowing' detailed in the Business Account charges leaflet are not part of the free banking offer.

Free banking applies to businesses that started trading within the past twelve months with projected or existing annual turnover not exceeding £1 million.

Business Tariffs

Service charge

Standard Tariff and Business Plus Tariff			
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	40p per transaction	Free
Standing orders	Standing order payments	45p per transaction	Free
Other automated debits	For example point of sale debit card payments and ATM withdrawals (includes euro Direct Debits)	40p per transaction	Free
Telephone Faster Payment	Bill or 3rd party Faster Payments made via the telephone	40p per payment	Free
Direct Banking Payments	Businessline bill or direct payment services	40p per payment	Free
Internet Faster Payment	Bill or 3rd party Faster Payments made via the internet	40p per payment	Free
Branch Faster Payment	Faster Payment made out of your account at a branch	£3 per payment	£3 per payment
Cheques and other debits	Cheques and other debits made manually out of your account. This includes cash withdrawals via cheque or debit card at a branch counter and cash withdrawals using a debit card at a Post Office counter.	71p per payment	84p per payment
Cash out at branches	Withdrawing cash from your account at a branch or Post Office counter. This excludes ATM withdrawals	66p per £100 withdrawn	95p per £100 withdrawn
Debit card transactions used to make 3rd party payments at the branch counter (excluding branch Faster Payments) will be charged as 'Cash out at branches'			
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 per transaction	Free
Manual credits	Manual credits (cash and cheques) using a paying-in slip	76p per receipt	84p per receipt
Cash paid in at branches	Cash paid into your account at a branch	66p per £100 paid in	95p per £100 paid in
Cheques paid in at branches	Cheques, postal orders and batches of NatWest Streamline vouchers paid into your account through a branch	33p per item	32p per item
Cash paid in using our Business Quick Deposit service	Cash handling service where there is no need to wait whilst your cash is counted	64p per £100 paid in	84p per £100 paid in

Business Tariffs

Service charge

Standard Tariff and Business Plus Tariff			
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 exchanged	£1.85 per £100 exchanged
Charges for originating BACS and AUDDIS entries			
BACS payments	Charge for each item sent to BACS and AUDDIS entries (eg. salary credits and Direct Debits claimed)	18p per item	18p per item
BACS files processed	Sending a file of payments or AUDDIS entries to BACS	£5 per file	£5 per file
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 per month (no monthly minimum charge is payable under NatWest Direct Business Banking Standard Tariff)	N/A
Account maintenance charge/fee	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	£6 per month (no monthly a/c maintenance charge is payable under NatWest Direct Business Banking Standard Tariff)	£5 per month

Advantage Business Account	
Advantage Business allows you to manage your finances for a fixed monthly fee:	
Turnover up to £100,000 per annum	£25
Turnover up to £250,000 per annum	£55
Turnover over £250,000 per annum	not eligible

Business Tariffs

Service charge

Auto Free Tariff

Available to existing users and NatWest Direct Business Banking customers only

Payments out of your account

What will appear on your statement	Service	Auto Free Tariff
BACS Direct Debits	These are automated payments taken by Direct Debit	Free
Standing orders	Standing order payments	Free
Other automated debits	For example point of sale debit card payments and ATM withdrawals (includes euro Direct Debits)	Free
Telephone Faster Payment	Bill or 3rd party Faster Payments made via the telephone	Free
Direct Banking Payments	Businessline bill or direct payment services	Free
Internet Faster Payment	Bill or 3rd party Faster Payments made via the internet	Free
Branch Faster Payment	Faster Payment made out of your account at a branch	£3 per payment
Cheques and other debits	Cheques and other debits made manually out of your account. This includes cash withdrawals via cheque or debit card at a branch counter and cash withdrawals using a debit card at a Post Office counter	84p per payment
Cash out at branches	Withdrawing cash from your account at a branch or Post Office counter. This excludes ATM withdrawals	96p per £100 withdrawn

Debit card transactions used to make 3rd party payments at the branch counter (excluding branch Faster Payments) will be charged as 'Cash out at branches'

Payments into your account

What will appear on your statement	Service	Auto Free Tariff
Automated credits	These are automated payments paid into your account by standing order and other automated methods	Free
Manual credits	Manual credits (cash and cheques) using a paying-in slip	84p per receipt
Cash paid in at branches	Cash paid into your account at a branch	96p per £100 paid in
Cheques paid in at branches	Cheques, postal orders and batches of NatWest Streamline vouchers paid into your account through a branch	33p per item
Cash paid in using our Business Quick Deposit service	Cash handling service where there is no need to wait whilst your cash is counted	94p per £100 paid in

Business Tariffs

Service charge

Auto Free Tariff

Available to existing users and NatWest Direct Business Banking customers only

Other services relating to your tariff

What will appear on your statement	Service	Auto Free Tariff
Cash exchanged	Cash exchanged at a branch for other denominations	£1.85 per £100 exchanged
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)	18p per item
BACS files processed	Sending a file of payments or AUDDIS entries to BACS	£5 per file
Charges covering the basic administration costs of running your account		
Account maintenance charge/fee	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	£3.75 per month

Additional services

These charges 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.

Account services	
These charges will normally be debited to your account when the service is provided	
Service	Charge
Copy statements When you ask for a copy of a previous statement.	£5 per request
Business audit certificates The price of an audit certificate, giving details of your account for your accountant varies depending on the work involved. Your Business Manager or branch will be able to discuss the price with you	From £27.50 + VAT Free for community organisation accounts
Banker's opinion 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	£7.24 + VAT
Credits opened When we make an arrangement to let you regularly withdraw cash whenever you want from a branch or bank that isn't your own branch	£12 to set up
Stopped cheques When you ask us to stop a cheque you have written	£10 per cheque
CHAPS An electronic transfer system which transfers money in sterling to another UK-based account and guarantees that it will be received on the same day	To pay into another NatWest branch costs £21 per transfer To pay into another major UK bank costs £23 per transfer
Special presentations When you ask us to provide a next-day confirmation of whether a cheque has been cleared into your account	£15 per cheque
Banker's sterling draft A guaranteed cheque issued by us to another bank or another business or personal account	£12 per draft
These charges will be pre-advised and debited to your account at the same time as your service charge	
Service	Charge
Night safe wallet usage fee	£2 for each wallet or box you place in the night safe. We will charge for contents to be paid in separately
Bankers' Automated Clearing Services (BACS) Files referred to BACS including file stops, re-inputs and extractions	£45 per file

Additional services

Other services

Service	Charge
Foreign Services	For details of our International Trade Services charges, please ask your Business Manager
Counter services at other banks	If you use counter services of a bank other than NatWest, we may have to pay charges to the other bank. If we do we will charge you in full. Please refer to 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 RBS	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

Additional services

Autopay service

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

Item	Description	Charge
Monthly Service Fee	Monthly usage charge	£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 fee on the anniversary of the date the items have been deposited

Charges

(inclusive of VAT)

Sealed envelopes	£25
Small boxes/parcels	£45
Large boxes/parcels	£65
In addition, initial deposits and any redeposits following item inspection or temporary release (charged at time of visit)	£10

Unless otherwise agreed by the bank we do not accept new items into safe custody. Items already held by us in safe custody will continue to be held.

Unarranged borrowing

If your account becomes overdrawn without our agreement or goes over the arranged limit, we charge interest at a higher rate (known as Unarranged Borrowing Rate) on the extra amount. The Unarranged Borrowing Rate is currently 29.5% per annum. All Unpaid Item and Paid Referral Fees will be accrued and charged in line with the charging periods detailed below in this leaflet.

Customer's returned items

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 £180 whilst the cap for a quarterly period is £540. The Paid Referral Fee is payable in addition to interest at the Unarranged Borrowing Rate.

When you get charged

Each month, we will tell you about 14 days before we take any account charges from your account.

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 8 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**

If you have to pay account charges the charge will be debited from your account on the last business day of the month following the month of accrual, e.g. charges accrued in September will be debited on the last business day of October. The actual dates can be found at www.natwest.com

Your branch can also give you details of the dates when your charges are worked out.

To see how we can help

Give us a call 0800 220 294

Minicom 0800 404 6161

Calls may be recorded

Or visit us online natwest.com/business

Or visit your local branch

Important information

Information and charges correct as of January 2012.

Authorised and regulated by the Financial Services Authority.
National Westminster Bank Plc. Registered office: 135 Bishopsgate, London EC2M 3UR.
Registered Number: 929027, England.

NWB5965 23 January 2012