

# Price list for Business customers

Applies from January 2019



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Our price list will give you all the information you need to manage the cost of maintaining your account and keep you in control of your finances. You'll find details of all our standard prices for the most commonly used banking services and facilities below. If a price is not given for a service you wish to use, please ask us and we will give you all the details you need.

All fees are subject to change in the future.

Information on our fees is also available on our website [www.firsttrustbank.co.uk](http://www.firsttrustbank.co.uk) and from our helpline 0800 389 6218.

## 1 Daily banking transaction fees

These are calculated at the end of February, May, August and November and are applied in early April, July, October and January.

Fee type	Fees
Account maintenance	£9.00 per quarter
Notes lodged at branch *	£0.75 per £100.00
Notes paid out at branch *	£1.00 per £100.00
Notes/coin exchanged at branch *	£1.25 per £100.00
Notes and coin lodged at Post Office® *	£0.75 per £100.00
Notes and coin paid out at Post Office® *	£1.00 per £100.00
Notes/coin exchanged at Post Office® *	£1.25 per £100.00
Coin lodged at branch *	£1.25 per £100.00
Coin paid out at branch *	£1.25 per £100.00
Items in lodgement These are paper, non cash items contained in a lodgement and includes cheques, drafts and paper account withdrawals	£0.45 each
Paper lodgements/withdrawals Fee applies to the following transactions: <ul style="list-style-type: none"> <li>• Cheques, including cheques lodged and cashed at the Post Office®*</li> <li>• Withdrawals *</li> <li>• Lodgements *</li> </ul>	£0.65 each
Automated transactions Fee applies to the following transactions: <ul style="list-style-type: none"> <li>• Debit Card purchases</li> <li>• Contactless transactions</li> <li>• Standing Orders</li> <li>• Direct Debits</li> <li>• Automated Debit &amp; Credit transactions including transactions through: <ul style="list-style-type: none"> <li>-iBusiness Banking</li> <li>-Online Banking **</li> <li>-Debit Card withdrawals at branch *</li> <li>-Debit Card cash lodgements at branch *</li> <li>-Debit Card Withdrawals at the Post Office®*</li> <li>-Cash lodgements at the Post Office®*</li> </ul> </li> </ul>	£0.43 each
ATM withdrawals (see page 11)	£0.43 each

\* Cash handling and items in lodgement fees also apply, where applicable. Cash handling charges are applied in proportion for amounts less than £100.

\*\* Both Online Banking and iBusiness Banking are available to Sole traders and partnerships. Limited companies and club/societies can avail of iBusiness Banking only.

## 2 Support fees

These may be applied either at the time of transaction or at the beginning of the next quarterly fee period. Unless otherwise stated the following fees are quoted on a per item basis. These may be subject to transactional charges as outlined on page 3 of this brochure.

Bank drafts (drawn in Sterling)	£10.00
Bank report for audit purposes	£40.00 per hour plus VAT (minimum 1 hour)
Certificate of balance/interest	£10.00
Credit transfer	£7.00
Direct debit set-up	No charge
Copy of statement	£10.00 per request
Inter-bank transfer of funds	
Same day value CHAPS out	£25.00
Same day value CHAPS in (payments greater than £100)	£6.00
Same day value CHAPS in (payments of £100 and under)	£2.00
Lodgement or incoming credit transfer narrative	£0.40
Night safe facilities wallet rental	
Bank to open	£15.00 per qtr plus VAT
Rental only	£30.00 per qtr plus VAT
Replacement of debit card	£8.00
Replacement Online Banking Card Reader	£8.00
(The first Online Banking Card Reader is provided free of charge)	
Retrieval of cheque / payee details	£10.00 per request up to a maximum of five cheques
Safe deposit facilities * (charged annually in arrears)	
Sealed envelope	£25.00 plus VAT
Box or parcel	£50.00 plus VAT
Safe deposit access	£20.00 plus VAT per transaction

Standing orders Set-up/cancel Amendment	No charge No charge
Status enquiries answered	£10.00 plus VAT
Stop payment instruction (Cheque)	£8.50
Stop payment instruction (Direct debit)	No charge
Unpaid items collected on behalf of customer	£6.00

\* Please note this is a discontinued service and is only available to existing customers of First Trust Bank who already avail of safe deposit facilities.

### 3 Unarranged borrowing fees

If you do not follow the terms and conditions of your account the following fees may apply.

Fee	Why the fee is charged	How much?
Paid item fee	If an item such as a cheque, standing order, direct debit or personal loan repayment is due to be paid from your account and this makes your account go overdrawn or over your agreed overdraft limit, or if your account is already overdrawn or over your agreed overdraft limit, we will charge you a paid item fee if we decide to pay the item after examining your account. We will not charge you a paid item fee if your balance is less than £15 overdrawn.	£22 for each day
Unpaid fee	If an item such as a cheque, standing order, direct debit or personal loan repayment is due to be paid from your account and you do not have enough money to cover the payment, we will charge you an unpaid item fee if we decide, after examining your account, not to pay the item.	£25 for each unpaid item

## 4 Arrangement fees

Overdraft (new and renewal)	Normally 1% of agreed facility (minimum £50.00)
Variable rate loan	Normally 1% of agreed facility (minimum £55.00)
Temporary extension fee (This is for the temporary extension of an overdraft or loan beyond its original expiry date. This is subject to advance agreement with your branch.)	Minimum 0.25% per quarter or part thereof.

## 5 Interest we charge you - debit, excess and uncleared interest

There are three different categories of interest you might pay, and these are explained below. You can find the current First Trust Bank base rate and details about interest rates on display in a branch or on our website, [www.firsttrustbank.co.uk](http://www.firsttrustbank.co.uk) You can also call our helpline on 0800 389 6218.

### Debit interest

We work out debit interest each day on the overdrawn balance of the account. The debit interest rate that applies to your account depends on whether you have agreed an overdraft facility with us.

If you have agreed an overdraft with us, we will charge you the rate that we agreed with you at the time the overdraft was arranged. The rate will be a rate over and above the First Trust Bank base rate.

If you have not agreed an overdraft with us, we will charge you the default debit interest rate. The current default debit interest rate is First Trust Bank base rate + 12%.

### Excess interest

As well as the standard rate of debit interest we charge you if you go overdrawn, we will also charge excess interest on the overdrawn account balance in the following circumstances.

- 1 If your account goes overdrawn without you first having agreed a limit with us, we will charge excess interest on the overdrawn account balance and on any funds that have not yet cleared.
- 2 If you go over any agreed overdraft limit, we will charge excess interest on that part of your balance which is over that limit and on any funds, above the agreed limit, that have not yet cleared.
- 3 If your agreed overdraft is no longer in force, we will charge excess interest on the overdrawn account balance and on any funds that have not yet cleared.

We currently work out excess interest (if it applies) at 1.5% a month (at least £2 a month). For charging purposes, the month starts on 16th and end on 15th. If you keep your account in credit or within any agreed overdraft limit, we will not charge excess interest.

## Uncleared interest

When you lodge cheques from which the funds are taken from accounts with other banks, the cheques take a number of days to 'clear' through the banks' clearing system. If you have an overdrawn balance and pay cheques into your account, the following will apply.

- 1 If the cheques you have paid in are not enough to cover the overdrawn balance, we will work out uncleared interest on the full amount of the cheques.
- 2 If the cheques you have paid in are for more than the overdrawn balance, we will work out uncleared interest on the cheques, but only on the overdrawn balance.
- 3 If your account is in credit and you lodge a cheque but then withdraw the money in your account, including some or all of the cheque you have just lodged, before it has cleared, we will work out uncleared interest on the amount you have withdrawn from your account which had not been cleared. In other words, when you make the withdrawal we will take the cleared funds (the amount your account was in credit) first before taking the uncleared funds (the cheque which has not cleared).

## Changes to debit, excess and uncleared interest

The debit, excess and uncleared interest rates may change. We will let you know about any changes in line with our terms and conditions.

### Interest periods for current accounts

Interest periods	Date your account will usually be credited	Date your account will usually be debited
16 March - 15 June	16 June*	4 July#
16 June - 15 September	16 September*	4 October#
16 September - 15 December	16 December*	4 January#
16 December - 15 March	16 March*	4 April#

\*or the previous banking day #or the next banking day

We will advise you of the amount of debit interest due, if any, prior to your account being debited. This gives you the opportunity to ensure that you have sufficient cleared funds available in your account to meet the interest due.

## 6 Security fees

Security fees apply to secured borrowings. The fee will vary depending on the security taken, it will be advised at the point of negotiation or sanction. Set out below are the fees for perfection and release of security.

Approval of account opening documentation - company/pension	£80
Contract Bonds	£60
Interlenders Agreement	£100
Legal Charge over property (First or Second) non company	£80
Legal Charge over limited company / pension property	£120
Letter of Guarantee	£40
Specific Letter of Guarantee	£80
Letter of Guarantee from a company	£80
Assignment of life policy	£40
Assignment of a keyman life policy (to include registration in Companies Office costs)	£160
Solicitor's undertaking – non company	£50
Solicitor's undertaking – company (to include registration in Companies Office costs)	£150
Mortgage Debenture with property	£120
Mortgage Debenture with no property	£80
Charge over deposits (company to include registration in Companies Office)	£100
Charge over deposits (personal)	£20
Memorandum of deposit stocks and shares	£40
Mortgage over fishing vessel	£120
Letter of set-off principal and interest	£120
Letter of Take Out	£20
Release of Deeds on Accountable Trust Receipt to solicitors	£80
Fixed charge over book debts	£60
Approval of Interlenders Agreement, Deeds of Postponement	£30
Approval of Deed of Transfer	£130
Preparation/examination of resolutions/mandates	£40
Letter confirming ownership of property	£75
Photocopy of deeds	£20 + admin fee*
Inspection of deeds by client at branch	£40
Follow up letter to solicitors re outstanding security	£11.50
Release of charge (legal and equitable)	£40
Re-assignment of life policy	£20

\* Administration fee will be levied at £40 per hour or part thereof

In addition to the above, where the Bank requires to appoint a solicitor to act solely on behalf of the Bank an additional legal fee will be incurred. This will be advised and agreed at the time that facilities are negotiated.



## 7 Foreign exchange

Sales	
Foreign currency notes	0.5% of value issued (minimum £3, maximum £30)
Purchasing	
Foreign currency cheques/notes	0.5% of value purchased (minimum £3, maximum £30) For cheques, this fee is applied per cheque.
Unpaid foreign cheques	£12.50 per cheque
Foreign currency exchange (e.g. notes for drafts, cheques for drafts, etc.)	
Same currency	2.0% of value exchanged (minimum £3.00 + the relevant sales item charge)
Different currency	Sales charges only apply

## 8 Clearance of cheques

All cheques lodged to your account have to go through a process known as the clearing cycle and will be treated as “uncleared funds” for a period of time, depending on the bank on which the cheque is drawn. The “uncleared period” reflects the time it takes to obtain payment from the branch of the bank on which the cheque is drawn. During this period, if you draw against the uncleared funds, interest may be charged. The rate of interest applicable will depend on whether you have an overdraft facility to accommodate the payment.

The following table indicates the day on which your cheque will clear for withdrawal purposes and the day on which your funds will start to earn interest. The days refer only to banking days and do not include weekends or Bank Holidays.

The clearing cycle on cheques lodged at the Post Office® begins when we receive the cheque, normally the next banking day.

Day	Event – For cheques processed using the “Paper clearing system”
Day 0	Day the cheque is lodged into a customer’s account.
Day 1	Day the cheque is exchanged with the paying bank and processed through their clearing system.
Day 2	Day the cheque is debited from the paying bank customer’s account. Day that the customer gets value for the cheque e.g. the day the funds will start earning interest or reduce the amount of overdraft interest charged. Day that the paying bank makes the decision to pay the cheque or return the cheque unpaid.

Day	Event – For cheques processed using the “Paper clearing system”
Day 3	Day that the collecting bank receives the unpaid cheque from the paying bank and debits the customer’s account.
Day 4	Day that the funds will be available for withdrawal by the customer. Unpaid cheque may still be debited from the customer’s account.
Day 5	Unpaid cheque may still be debited from the customer’s account.
Day 6	Last day that a cheque returned unpaid by the paying bank can be reclaimed from a customer’s account. However an unpaid cheque may be debited after this date if First Trust Bank has the agreement of the customer to debit their account OR the customer was a knowing party to fraud.

Day	Event – For cheques processed using the “Image clearing system”
Day 1	Day the cheque is lodged to the customer’s account.
Day 2	Day the funds will start earning interest or reduce the amount of overdraft interest charged.  Funds will be available for withdrawal by the customer by no later than 23:59.  However an unpaid cheque may be debited after this date if First Trust Bank has the agreement of the customer to debit their account OR the customer was a knowing party to fraud.

Examples

**First Trust Bank cheques:**

A First Trust Bank cheque lodged to a First Trust Bank account on a Monday is normally available for you to withdraw on a Wednesday morning. Once we have collected the money from the branch stated on the cheque it is cleared for the purpose of calculating interest, if applicable. Therefore a First Trust Bank cheque lodged on a Monday to a First Trust Bank credit interest bearing account, will normally start to earn interest (or reduce the overdrawn balance for interest purposes on any current account) on Tuesday.

**Other UK bank cheques:**

A cheque drawn on another bank, lodged to a First Trust Bank account on a Monday is normally available for you to withdraw on a Friday morning. Once we have collected the money from the bank stated on the cheque it is cleared for the purpose of calculating interest, if applicable. Therefore a cheque drawn on another bank, lodged on a Monday to a First Trust Bank credit interest bearing account, will normally start to earn interest (or reduce the overdrawn balance for interest purposes on any current account) on Wednesday.

As described above, there is a risk that the cheque could be returned unpaid and debited to your account up to close of business on Day 6. The timescales are for guidance purposes only and illustrate when we aim to make the funds available to you.

**NOTE: In exceptional circumstances a cheque can be returned unpaid outside of the clearing cycle outlined above.**

## 9 Clearance of automated payments

A standing order is an instruction to transfer money from one bank account to another. Once the money reaches the other account, it will be available immediately for them to withdraw.

You can also receive money by standing order or by having your salary or pension paid by Bacs or Faster Payments Service direct to your account. Once the money reaches your account, it will be available immediately for you to withdraw and will start to earn interest (if this applies) the following banking day.

## 10 Debit Card Transactions

The charges outlined in this section will apply in addition to any automated withdrawal fee as advised in the daily transaction banking fees section.

You can withdraw cash from cash machines worldwide. If you withdraw money from a cash machine not provided by AIB Group, you may be asked to pay a handling fee (which will go to the cash machine operator). When you make a withdrawal, you should be told how much these fees are and be given the choice of cancelling the transaction.

### Using your Debit Card to withdraw sterling from a cash machine

You can use your Debit Card to withdraw sterling from cash machines. The only fee applied by us in this instance will be the automated withdrawal fee mentioned above.

### Using your Debit Card to withdraw sterling at a Post Office® counter

You can use your Debit Card to withdraw sterling at a Post Office® counter. The fees applied by us in this instance will be the automated withdrawal fee and the notes and coin paid out at the Post Office® fee mentioned above.

### Using your Debit Card to withdraw money from cash machines in Europe and the rest of the world

You can use your Debit Card to withdraw foreign currency at cash machines that accept Visa Debit. The amount will be converted at an exchange rate set by Visa. You will have to pay a currency conversion fee of 2.75% of the amount you are withdrawing. If you are withdrawing a currency other than euro, you will also have to pay a separate 1.5% cash handling fee.

### Using your Debit Card to buy goods and services and withdraw money over the counter

If you use your Debit Card to buy goods and services or to withdraw money over the counter at any outlet that offers this service (known as a 'manual cash advance'), in a foreign currency, you will have to pay a currency conversion fee of 2.75% on the sterling amount, which is included in the foreign exchange rate applied to the transaction. The amount will be converted at an exchange rate set by Visa.

For manual cash advances (including pounds sterling), we will charge you a separate 1.5% cash handling fee.



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<sup>†</sup>Calls may be recorded. Call charges may vary - refer to your service provider.  
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