

# Current Accounts

## Interest Rates and Fees for accounts no longer available to new customers

This information applies from 17 October 2018.

### Interest you earn when you have money in your account

We do not pay interest on money in your account if you have one of the following accounts: Zero Current Account, Further Education Account, Basic Cash, Basic Banking, Instant Plus Account or Choice Current Account.

### Interest rates and fees

Type of account	Zero Current Account	Further Education Account	11213 Graduate Account & 11213 Postgraduate Account	Over 18 Cash Card Account	Under 18 Cash Card Account	Instant Plus Account	Young Worker Account	Basic Cash and Basic Banking Accounts	Choice Current Account**
Cashback	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Credit Interest Rate	N/A	N/A	1.00% AER/gross (variable) on £100+ balance, 2.00% AER/1.98% gross (variable) on £200+ balance, 3.00% AER/2.96% gross (variable) on £300+ balance up to £2000.	0.10% AER/gross (variable) on entire balance	2.75% AER/gross (variable) on entire balance	N/A	0.20% AER/gross (variable) on entire balance	N/A	N/A
Fee for maintaining the account	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	£10 per month
Arranged Overdraft Usage Fee/ Interest	18.9% EAR	9.9% EAR	N/A	£1 a day (capped at 20 days)	No Arranged and Unarranged Overdraft available				£1 a day (capped at 20 days)
Unarranged Overdraft Usage Fee/ Interest		18.9% EAR	£5 a day (capped at 10 days)	£5 a day					N/A
Fee for allowing or refusing a payment due to lack of funds	N/A	N/A	£5 fee for allowing a payment £10 fee for refusing a payment	£10 for each payment	N/A	£10 fee for refusing a payment	N/A	N/A	N/A
Unarranged Overdraft Fee cap*	£50 per month	£50 per month	£50 per month	£50 per month	N/A	£50 per month	N/A	N/A	N/A

The monthly cap on Unarranged Overdraft charges for the Zero Current Account, Further Education Current Account, Over 18 Cash Card Account, 123 Graduate Account, 123 Post Graduate Account and Instant Plus Account have is £50. Further details can be found online at [www.santander.co.uk](http://www.santander.co.uk)

\*\*The Choice Current Account is available through Financial Support Teams.

## How we can help you manage your finances

We allow you time to manage your account so, if you use an Arranged or Unarranged Overdraft, you will have until 4pm that day to pay money back into your account with cleared funds and move your balance back to an Arranged Overdraft or credit position.

Zero Current Account and Further Education Account customers: If you are in an Arranged or Unarranged Overdraft of £50 or less, you won't incur any Overdraft Interest. After this the interest rate above will apply.

Under 18 Cash Card Account, Young Worker Account, Basic Cash and Basic Banking customers: There are no Arranged and Unarranged Overdraft fees charged on these accounts.

Instant Plus Account, 11213 Graduate Account, 11213 Postgraduate Account and Over 18 Cash Card Account customers: We cap the amount of Arranged and Unarranged Overdraft fees that can be incurred in any monthly statement period as shown in the table above. Any payments that we refuse due to a lack of funds in your account may incur a fee.

Over 18 Cash Card Account customers: If you are in an Arranged Overdraft of £12 or less, you won't incur any Arranged Overdraft Usage Fees (fees for refusing a payment due to lack of funds may still apply). If you are in an Unarranged Overdraft of £12 or less you won't incur any Unarranged Overdraft Usage Fees or fees for allowing a payment despite lack of funds (fees for refusing a payment due to lack of funds may still apply).

Choice Current Account customers: If you have an Arranged Overdraft on your Choice Current Account and you go beyond your Arranged Overdraft limit, we will continue to charge you the Arranged Overdraft Usage Fee.

## Non-standard account service fees which apply to current accounts

Type of transaction or service	Fees for all accounts unless we say otherwise
Banker's draft	£10 (see note 1)
Fee for a counter cheque (you must withdraw over £1,000)	£10 (see note 1)
Cancelling a cheque (in pounds)	Fee not charged
Photocopying cheque	£4 a cheque
Foreign currency cheque deposit	£10 for each cheque (the paying bank may also charge you)
Issuing a foreign currency cheque	£10
Cancelling a foreign currency cheque	£25
CHAPS & International Payments	£25
Single Euro Payments Area (SEPA) non-urgent euro transfer	£15
Cashback and/or interest breakdown	£10
Weekly statements	£1.50 a month

## Cash withdrawals and debit card payments in the UK

Type of transaction or service	Fees for all accounts unless we say otherwise
Cash withdrawal in pounds in the UK from Santander cash machines	Fee not charged
Cash withdrawal in pounds in the UK from LINK cash machines	Some cash machines will impose a charge
Debit card payments in pounds	Fee not charged

## Cash withdrawals and debit card payments in foreign currency (in and outside the UK) or in pounds outside the UK (cash-machine and debit-card fees)

Type of transaction or service	Fees for all accounts unless we say otherwise
Cash withdrawal fee (including cash machines, purchase of travellers' cheques or foreign currency at another bank, bureau de change or other outlet displaying the Visa or Mastercard sign abroad).	1.5% of the value (at least £1.99) (see note 1)
Foreign currency conversion fee for cash withdrawals and debit card payments	2.75% of the value (see note 1)
Foreign currency purchase fee for debit card payments	£1.25 for each transaction (see note 1)

## Cash withdrawals in foreign currency or pounds outside the UK at Santander cash machines when using a Santander debit card or cash card in Spain

Type of transaction or service	Fees for all adult accounts
Cash withdrawal fee from a Santander cash machine in Spain using a Santander debit card	Fee not charged
Cash withdrawal fee from a Santander cash machine in Spain using a cash card	1.5% of the value (minimum £1.99)
Foreign currency conversion fee for cash withdrawals using a Santander cash machine in Spain using a Santander debit card	Fee not charged
Foreign currency conversion fee for cash withdrawals using a Santander cash machine in Spain using a cash card	2.75% of the value

**Important information:** If you're given the option of paying in local currency or pounds, please make sure you choose the local option. If you choose pounds, it means that the retailer or bank will handle the conversion and may charge a conversion fee or a foreign-usage fee (or both).

Note 1: There is no fee for the Zero Current Account. Please see the Current Account Specific Conditions document for accounts no longer available to new customers.

### Fair fees policy

We want to be open and fair in how we charge you for using our overdraft services. To help us do this, we work to the following principles.

- We will notify you at the end of any statement period that you incur any fees, and we will take these 22 days from the end of the monthly statement period in which you were notified.
- For accounts which incur Arranged and Unarranged Overdraft fees - we cap the total amount of Arranged and Unarranged Overdraft fees that can be incurred in any monthly statement period. This can include Arranged Overdraft Usage Fees, Unarranged Overdraft Usage Fees, and fees allowing or refusing payments due to lack of funds.
- If you plan to use an overdraft regularly on your current account, it could be cheaper to use an Arranged Overdraft, rather than use our Unarranged Overdraft service. Please note, some of our accounts do not offer an Arranged Overdraft and therefore you may need to apply for a different account if you want an Arranged Overdraft. While we can't guarantee to accept an application for a different account or an Arranged Overdraft, we will always consider your application fairly and give you a decision within a reasonable time.
- We offer a range of free text-message and email alerts designed to help make day-to-day banking at Santander even easier. For example, you can set up alerts to let you know when your balance is low or when you are using an Arranged or Unarranged Overdraft. To set up account alerts you must be registered for Online Banking.
- We allow you time to manage your account so, if you should use an Arranged or Unarranged Overdraft, you will have until 4pm that day (Monday to Saturday) to pay money back into your account, with cleared funds, and move your balance back to an Arranged Overdraft or credit position. Note: You should always ensure there are sufficient funds available to support all payments from your account. If you pay money into your account on the day a payment is due to be made, there may be some situations, out of our control, where we may not be able to make the payment. If you need any help understanding making payments please speak with a member of staff.
- We have a range of accounts available, if you would like to discuss your options please visit our website at [santander.co.uk](https://www.santander.co.uk), visit a branch, or call **0800 9 123 123**.
- We will always be willing to discuss your financial situation and to help find appropriate ways of dealing with any financial difficulties you may have with your current account.

### Here to help

If you have any questions or would like more information, please visit one of our branches or call us on **0800 9 123 123** and we will be happy to help you.

If you find yourself in financial difficulty, you should talk to us as we may be able to help.

AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the interest rate we pay where no income tax has been deducted. Rates may change and we pay interest each month.

EAR stands for Effective Annual Rate and represents the yearly cost of an Arranged or Unarranged Overdraft, which takes account of how often we charge interest to the account, and does not include any other fees or charges. Arranged and Unarranged Overdrafts depend on your circumstances and you must repay the amount you owe when we ask in line with our General Terms and Conditions.

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