International Payments in Euros

If an international payment request meets the following criteria, it will be free of charge:

- The payment is in Euros
- The payment is going to an EU/EEA country
- You provide the correct International Bank Account Number (IBAN) of the beneficiary
- You provide the correct Bank Identifier Code (BIC) of the beneficiary bank
- You provide the beneficiary's correct name and address
- You select our standard 2 day option for processing the payment (rather than our 'express' same day option)
- You select the Charges option 'shared' when asked (this means your beneficiary will pay any charges applied by his/her bank)

Otherwise, our standard charge of £25 for outbound international payments will apply.

SEPA payments

There is no charge for sending or receiving SEPA payments.

Monthly pre-notification of charges

We will tell you about the following charges before we take them from your account.

- The unpaid item fee

If you have to pay these charges, each month we will send you the following information.

- A summary of charges that arose in the previous month, what each charge relates to, the date the charges arose and when we will take the charges from your account. The summary will not include any service charges taken from your account.
- A monthly account summary, which shows all the payments to or from your account in the previous month.

Annual summary

If you have paid overdraft interest or charges, once a year we will send you a summary of all the charges and interest on your account for the previous 12 months.

The summary will contain the following.

- Details of all the charges or interest taken from your account or interest paid to your account
- Details of any interest or charges we have refunded to your account.

The annual summary will not include any service charges taken from your account.

The Post Office Money© current account and associated overdraft are provided by Bank of Ireland (UK) plc. Post Office Limited is a credit broker and not a lender

Bank of Ireland (UK) plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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Post Office Limited works with Bank of Ireland Group to provide financial services products to Post Office Limited customers. In relation to credit cards, mortgages, personal loans and overdrafts, Post Office Limited works exclusively with companies in the Bank of Ireland Group for the provision of credit.

NOVEMBER 2016 (C)

POST OFFICE Money®

Personal Current Account Charges Explained

Our Schedule of Charges

PostOfficeMoney.co.uk

This explanatory brochure applies to both of our Post Office Money current accounts: Control Account and Standard Account.

There are no transaction fees for everyday payments into or out of your current account. This means that if you do not have or use an overdraft you will not have to pay any interest or charges for making everyday use of your account.

Product fees

We offer three pricing options within our range of current accounts and can help you decide which one is best suited to you.

	Control Account	Standard Account
Product fee	£5 per month	Free

The monthly fee for the Control Account will usually cover the period from the 5th of one month to the 4th of the next (this is your 'billing period'). The fee is then subsequently applied to your account at the end of the month. For example, for the period from 5th April to 4th May the £5 fee will be applied to your account at the end of May. If you close your account we will still collect the fee for any completed billing periods but we won't collect a full or partial fee for the period underway when you close.

With a Post Office Money Current Account, you do not pay anything for:

- Paying by cheque;
- Paying by standing order;
- Paying by Direct Debit;
- Using your Post Office cash card or debit card for withdrawing cash from ATMs in the UK;
- Making payments using your debit card in the UK; or
- Paying in and withdrawing cash at our Post Office branches.

Arranged overdraft (relevant to Standard Accounts only)

When you pre-arrange your overdraft with us and stay within the arranged limit, you will be charged overdraft interest at the arranged overdraft rate shown below for the type of account you have.

	Control Account	Standard Account
Annual interest rate	Not applicable	13.72%
EAR*	Not applicable	14.6%

* Equivalent Annual Rate (variable): The EAR is an illustrative interest rate calculated on the assumption that any overdraft interest charged is added to the overdraft balance at the time and then the next interest charge will be based on that slightly higher overdraft balance. This rate assumes that interest is charged monthly and compounded 12 times in a year.

Unarranged overdraft

If you make payments from your account when there is not enough money in it and there is no arranged overdraft to cover the payments, we will charge interest on any unarranged overdraft amount at the same interest rate as for your arranged overdraft (see the table above). If you have to pay interest we will tell you what this is before we debit it from your account.

Important note: All overdraft rates were correct at 5th August 2016 and can change.

Current account charges

Unpaid Item Fee

An unpaid item fee is charged when a cheque, Direct Debit or standing order is returned unpaid from your account due to lack of available funds. We charge you for each of these unpaid items and will inform you before we take the fee from your account.

	Control Account	Standard Account
Unpaid item fee	No charge	£15 for each item

How to keep interest and charges as low as possible

Make sure there is enough money in your account, or enough of an arranged overdraft, to cover all your spending.

Always discuss your borrowing needs before you go overdrawn or over an arranged overdraft limit.

Here are a few positive and simple steps that you can take to make sure you keep interest and charges down.

1	Check your spending over the last month to see whether you tend to go overdrawn.
2	If you tend to go overdrawn, do you have an arranged overdraft limit and is the overdraft limit enough to cover the amount you go overdrawn by? If so, you don't need to take any action.
3	If you need to arrange a new or increased overdraft, call our customer service team on 0345 266 8977.

Service charges

These charges are for extra services you ask us to provide and are usually charged at the time we provide the service. We will tell you about the charges when you ask for the service.

	Control / Standard Accounts
CHAPS payment (same day money transfer)	£21
Replacing a card	£6.50
Extra statements (for any more than 12 per calendar year)	£3 each
Copy of a past statement	£6 each^
Balance certificate	£6
Interest certificate	£6
Stopping a cheque	£7.50*
Banker's Draft	£10

Outside of the UK

	Control / Standard Accounts
Non-sterling transaction fee - for buying goods or services abroad with a debit card.	2.75%†
Non-sterling cash fee - for withdrawing cash from cash machines outside of the UK and Ireland. The machine will give you notice that you may be charged.	£1.50 plus the non-sterling transaction fee
International payment outbound† (cross-border money transfer)	£25
International payment inbound (cross-border money transfer)	£6

^ For statements up to 3 pages in length; additional sheets are a further £2 each.

* Chequebook service not available with the Control account.

† Because your Post Office Money Current Account is provided by Bank of Ireland (UK) plc, this charge is reduced to £10 if transferring money to a Bank of Ireland account in the Republic of Ireland. An additional charge of £10.00 will apply if beneficiary bank account details are quoted incorrectly.