



# PERSONAL – UNSECURED OVERDRAFTS (Variable and Multi Currency)

Unsecured overdrafts are provided to support day to day borrowing needs or prepare for the unexpected

## Your Needs

We all sometimes need a little flexibility. An arranged overdraft can provide a buffer to have in place for unexpected costs and general living expenses.

## Our Solution

An arranged overdraft is borrowing through an agreed limit applied to your current account.

## Benefits

- Only pay interest on what you use.
- The limit increase can be quick to arrange.
- An overdraft is flexible — you only borrow what you need at the time.
- You have the option to increase/decrease or pay off the funds at any time.
- If you pay off your overdraft there is no early repayment charge.
- Unlike a loan, overdrafts have no scheduled repayment plan and is an unstructured way to borrow.
- Available in different currencies if required.
- Ability to apply online and in person.

## Considerations

- Our overdrafts are charged at a variable rate and tracks the Coutts Base Rate, therefore is subject to change.
- You would be subject to higher interest costs for exceeding an agreed limit. This is called an “unarranged overdraft”.
- An overdraft is a form of debt, and the bank has the right to ask for repayment of your overdraft at any time.
- Interest charges: The interest charged on overdrafts can be higher than other forms of lending.
- If used on a regular basis it can be a more expensive way to borrow.
- If you opt for a currency option, then this would be subject to currency fluctuations and must match your current account currency.
- Arranged overdraft interest, is calculated daily, and charged quarterly.
- Overdrafts may be reviewed periodically to ensure the borrowing is still meeting your needs.

## Product Specifications

**Interest Rate:** Charged at a margin over Coutts Bank Base Rate (GBP Only). For non GBP accounts it is the published central bank base rate. If that rate goes negative it will be deemed to be zero.

**Currency:** GBP, USD, EUR, JPY, AUD and CHF. Subject to current account held.

**Term:** Annually reviewed to ensure type of borrowing is still meeting your needs. Further fee may apply if your borrowing preference changes.

**Minimum Facility Amount:**  
£100

**Maximum Facility Amount:**  
No Maximum (Dependent on affordability)

**Repayment Basis:** Interest Only

**Security:** Unsecured



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### Pricing & Fees

- No Arrangement fee on Overdrafts up to £2,500.
- New overdrafts over £2,500 will be subject to an arrangement fee which will be taken when the limit is put place and then an annual fee is charged of the agreed limit amount.

All costs will be available in your lending agreement when you apply for an overdraft. You will also be notified of any base rate changes, and these will be published on our website.

### Is an Overdraft right for you?

- Arranged overdrafts are designed for flexible borrowing needs, and you're only charged for the amount you use.
- If you plan to use your overdraft on a regular basis there may be other products more suitable for your needs.
- An unarranged overdraft is when you spend more money than you have or you have exceeded your existing overdraft limit. Both types of overdrafts have associated charges, but you'll only pay interest if you use it. This interest charge is dependent on your account.
- With currency borrowing, there is a risk that due to currency fluctuation you may repay a higher amount in the sterling equivalent costs.
- You can apply for an arranged overdraft on your Current Account, and we'll make a decision based on your individual circumstance.

Credit subject to individual circumstance. Over 18s only.

### How it works

You can apply if you have online banking, or alternatively, you can speak to your Private Banker who will refer you to our dedicated lending support team who will be able to go through the application with you.

### Discussion

Our team don't provide financial advice as part of the overdraft service we provide you. However, we will give you information to help you make an informed decision.

### Assessment

Our team will support you through the application and work with our credit team to assess your request. Dependent on how much you are looking to borrow you may be asked to provide additional documentation.

### Confirmation

Our team will let you know if your application was successful or not.

### Ready to Use

Our team will let you know when your overdraft is in place.

**If you would like this document in another format such as Braille, large print or audio, please let us know.**