

## Business Bank Account

Our easy-to-use straightforward business current account.

### Account features

#### Day-to-day support for your business, whenever you need it

- Local Business Manager as a key point of contact, but all colleagues can support you with day-to-day banking
- Store opening 7 days a week, early and late
- 24/7 UK based Business Customer Service Team
- Simple pricing
- Easy to use online banking
- Access to a range of services to support you and your business, including enhanced internet banking - please ask us for details

### Important Information Summary

This document summarises the important features of the Business Bank Account. It should be read carefully together with our 'Terms and Conditions' (**Our Service Relationship with Business Customers** document), before you apply for the account. If there is anything you do not understand, please ask any Metro Bank staff member. These details are correct as of 1 September 2023. If these details have changed by the time you apply for the account, we will provide you with the current **Important Information Summary** for this account.

## ACCOUNT FEES AND CHARGES

The Business Bank Account is subject to

- transaction charges
- standard ad-hoc service charges.
- a monthly maintenance fee of **£6 a month**

#### Monthly balance reward

If your Business Bank Account balance stays above £6,000 for any whole month (or partial month in the month the account is opened), for that month we'll waive the monthly maintenance fee and give you 30 free transactions. If your balance falls below £6,000 at the close of business on any day, standard pricing will apply for that month. **Please note**, the £6,000 balance requirement needs to be cleared funds within the account - please ask your Relationship Manager for more details.

| Transaction type  | Fee<br>In a month where your balance falls below £6,000  | Fee<br>In a month where your balance remains greater than £6,000   |
|---|--|--|
| <b>Account Fee</b>  | £6   | £0   |
| <b>Transfers between your Metro Business Bank accounts</b>  | FREE   | FREE   |
| <b>ATM withdrawals</b><br><b>Automated credits</b><br><b>Bill payments (store and internet)</b><br><b>Cheque payments</b><br><b>Cheques deposited</b><br><b>Debit Card payments</b><br><b>Direct Debits</b><br><b>Faster payments</b><br><b>Standing Orders</b> | £0.30 each   | Any combination of these transactions up to 30 in total free per month, £0.30 each thereafter.                         |
| <b>Cash paid in, withdrawn or exchanged</b>   | 1.00%  | 1.00%  |
| <b>International payment: SWIFT</b>   | £25  | £25  |
| <b>International payment: SEPA</b>  | £0.20  | £0.20  |
| <b>Same day UK CHAPS payments</b>   | £25  | £25  |
| <b>USD cheque deposit</b>   | Up to \$6,500: \$13 (£10) per cheque.<br>More than \$6,500: \$25 (£20) per cheque<br>Fee is taken from deposit account | Up to \$6,500: \$13 (£10) per cheque.<br>More than \$6,500: \$25 (£20) per cheque<br>Fee is taken from deposit account |
| <b>EUR cheque deposit</b>   | Up to €5,500: €12 (£10) per cheque<br>More than €5,500: €23 (£20) per cheque<br>Fee is taken from deposit account      | Up to €5,500: €12 (£10) per cheque<br>More than €5,500: €23 (£20) per cheque<br>Fee is taken from deposit account      |
| <b>Email Payment</b>  | £10.00   | £10.00   |

Transaction charges are applied from the day you open your account, will appear on your next statement and require payment within 28 days. The monthly maintenance fee period runs from the first to the last day of every month. If you join partway through a month, we'll start this on the following first day of the month. The monthly maintenance fee will appear in your next statement, and will require payment within 28 days.

## Business Bank Account Important Information Summary *(continued)*

| USING YOUR DEBIT CARD ABROAD  |                                    |  |             |                |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
|---|------------------------------------|--|-------------|----------------|---------|-------|------------|---------|---------|---------|--------|----------|---------|---------|-------|-------------|----------|----------|--------|--------|--------|-------|---------|---------|---------------|--------|--------|--------|--------|-----------|----------|-------------|----------------|---------|------------|---------|----------------|
| We'll charge the following fees when you use your debit card abroad. This is in addition to any account and transaction fees that apply.  |                                    |  |             |                |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Location**  | Card purchase                      | Cash withdrawal  |             |                |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| In Europe†  | Free                               | Free   |             |                |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Outside Europe  | 2.99% non-sterling transaction fee | 2.99% non-sterling transaction fee + £1.50 non-sterling purchase fee |             |                |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| <p>**These charges are applied on the day the transaction appears on your account. Location refers to location of the Merchant/ATM or the location of the company operating the website in case of internet transactions.</p> <p>†Europe refers to the below members of Single European Payment Area (as at 10 January, 2019).</p> <table border="0"> <tr> <td>Andorra</td> <td>Denmark</td> <td>Iceland</td> <td>Malta</td> <td>San Marino</td> </tr> <tr> <td>Austria</td> <td>Estonia</td> <td>Ireland</td> <td>Monaco</td> <td>Slovakia</td> </tr> <tr> <td>Belgium</td> <td>Finland</td> <td>Italy</td> <td>Netherlands</td> <td>Slovenia</td> </tr> <tr> <td>Bulgaria</td> <td>France</td> <td>Latvia</td> <td>Norway</td> <td>Spain</td> </tr> <tr> <td>Croatia</td> <td>Germany</td> <td>Liechtenstein</td> <td>Poland</td> <td>Sweden</td> </tr> <tr> <td>Cyprus</td> <td>Greece</td> <td>Lithuania</td> <td>Portugal</td> <td>Switzerland</td> </tr> <tr> <td>Czech Republic</td> <td>Hungary</td> <td>Luxembourg</td> <td>Romania</td> <td>United Kingdom</td> </tr> </table> <p>All territories are included by their associated owning country. Additional charges may be applied by overseas ATM providers. However, there should always be a warning on the screen before they do so, giving you the option to cancel the transaction.</p> |                                    |  | Andorra     | Denmark        | Iceland | Malta | San Marino | Austria | Estonia | Ireland | Monaco | Slovakia | Belgium | Finland | Italy | Netherlands | Slovenia | Bulgaria | France | Latvia | Norway | Spain | Croatia | Germany | Liechtenstein | Poland | Sweden | Cyprus | Greece | Lithuania | Portugal | Switzerland | Czech Republic | Hungary | Luxembourg | Romania | United Kingdom |
| Andorra   | Denmark                            | Iceland  | Malta       | San Marino     |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Austria   | Estonia                            | Ireland  | Monaco      | Slovakia       |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Belgium   | Finland                            | Italy  | Netherlands | Slovenia       |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Bulgaria  | France                             | Latvia   | Norway      | Spain          |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Croatia   | Germany                            | Liechtenstein  | Poland      | Sweden         |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Cyprus  | Greece                             | Lithuania  | Portugal    | Switzerland    |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |
| Czech Republic  | Hungary                            | Luxembourg   | Romania     | United Kingdom |         |       |            |         |         |         |        |          |         |         |       |             |          |          |        |        |        |       |         |         |               |        |        |        |        |           |          |             |                |         |            |         |                |

| SERVICE CHARGES  |  |
|--|--|
| Service  | Charge                                     |
| <b>Certificate of interest paid:</b> we will certify the amount of debit interest paid by you  | No charge                                  |
| <b>Monthly cash sweep service</b> (daily and weekly transfers are subject to the charges set out below)  | No charge                                  |
| <b>Set-up and on-going use of Business online banking</b>  | No charge                                  |
| <b>Statements which are issued monthly or less frequently</b>  | No charge                                  |
| <b>Stopping a cheque as a result of theft or loss of a cheque book</b> (or part thereof)   | No charge                                  |
| <b>Auditor's Certificate of Balance:</b> A letter written by Metro Bank to your accountant certifying details of your account balance as at a certain date   | £25.00 (+VAT)                              |
| <b>Auditor's Request for Bank Report:</b> This is a more detailed enquiry than a certificate of balance. The amount charged will reflect the time taken due to depth and complexity of the questions asked | Variable Rate:<br>Minimum of £25.00 (+VAT) |
| <b>Automatic Sweep Facility</b> (charged monthly):<br>Daily Sweep<br>Weekly Sweep  | £25.00 per month<br>£5.00 per month        |
| <b>Duplicate statements</b>  | £5 per statement                           |
| <b>Cheques returned to you unpaid:</b> Sterling cheques you have paid in which are returned to us unpaid by the payer's bank   | £2.00 per cheque                           |
| <b>Issuing a banker's cheque</b>   | £15.00 per cheque                          |
| <b>Recalled BACS / Standing Order payments</b>   | £5.00                                      |
| <b>Stopping a cheque</b>   | £10.00 per cheque                          |
| <b>Stopping payment on a banker's cheque and/or replacing or refunding the amount of the cheque</b>  | £10.00 per cheque                          |

## Business Bank Account Important Information Summary *(continued)*

### OVERDRAFT CHARGES

|  |                             |
|--|-----------------------------|
| <b>Unpaid Item Charge</b>                        | No Charge                   |
| <b>Paid Item Charge</b>                          | No Charge                   |
| <b>Debit Interest on an Unarranged Overdraft</b> | 25% EAR* typical (variable) |

We do not charge for Paid/Unpaid Item fees

An unarranged overdraft is created when a deduction or withdrawal from your account can't be met from the balance in your account or within an existing agreed overdraft.

Debit interest will be calculated daily on your account and applied monthly. Your monthly statement will show how much interest you have paid and when.

### THINGS YOU SHOULD CONSIDER

- In order to open and maintain a Metro Bank Business account you need to:
  - (a) be aged 18 or over
  - (b) have a turnover and/or annual balance sheet total that does not exceed £2 million.
- If you are a sole trader/sole signatory you need to reside in the UK to open this account. If there is more than one signatory/Director/ beneficial owner associated with the account at least 50% must reside in the UK.
- Our Business Bank Account is a day-to-day current account with the facility to pay bills and make payments (CHAPS, faster payments, international payments, standing orders, direct debits and internal transfers). We are not currently able to set up direct debits which collect payments from others to be credited to your account. We will notify you as soon as we are able to provide this service.
- No credit interest is paid on this account.
- A credit check will be undertaken with a credit reference agency when you apply for a current account and/or overdraft facility and we may seek information about the business entity through a credit reference agency as well.
- Overdrafts are subject to status and repayable on demand, terms and conditions are available on request. Please speak to your Relationship Manager to discuss a specific lending requirement.
- We may change any of the rates (other than a fixed rate of interest) and charges set out in this Important Information Summary, and introduce new charges, under the Terms and Conditions.
- You can withdraw a maximum of £500 per day when using an ATM.

We will give you at least 14 days' notice if we are going to deduct a charge from your account. We will tell you the amount we will deduct and when it will be deducted.

Details of our current interest rates, charges and charging dates are also available on our website [metrobankonline.co.uk](http://metrobankonline.co.uk) or you can contact us on **0345 08 08 500**.