

Business account charges

This leaflet sets out the charges payable on your account, unless otherwise agreed with us. It should be read together with the Business account terms and forms part of our agreement with you. Please keep it for future reference.
Correct as at 7 October 2024.



NatWest

Free banking*

To help with starting your business, when you switch banks to us or if you are a charity or community organisation we'll offer you free banking*.

New businesses (Start-ups) - if you've started a business within the last 12 months with a projected or existing annual turnover not exceeding £1 million and open a Business Current Account or a Foundation Account, we'll give you 24 months of free banking*.

Established businesses (Switchers) - if you are an established business with an annual turnover of up to £2 million and switch your bank account from another provider to us using the full Current Account Switch Service, we'll give you 24 months of free banking* from the date the switch is completed. Any additional account opened in the first year after you switch your main bank account to us will also benefit from the 24-month free banking offer from the date that additional account is opened.

At the end of the 24-month start-up or switcher free banking period, you'll start to incur fees at the Standard Tariff listed below for your everyday transactions.

Charities and community organisations - if you're a not-for-profit organisation and your annual credit turnover doesn't exceed £100,000 we'll offer you free banking on the Business Current Account. This means you won't be charged a service charge as long as your organisation remains eligible. We'll monitor your turnover regularly and if we identify that you've exceeded £100,000 in any 12-month period, we will contact you to tell you that you'll start to incur fees at the Standard Tariff listed for your everyday transactions.

*Free banking on everyday transactions with no account maintenance fee. Details of the transactions covered by the offer can be found in the *what's included* and *specialist services* sections of this leaflet. Other charges such as those for unarranged overdrafts, Bankline, international payments and any additional services are not part of the free banking offer. Fees for unarranged overdrafts are set out below. We will notify you of the applicable fees for Bankline, international payments and any additional services before we provide you with those services. Subject to the terms and conditions of the account, we'll always give you at least 60 days' notice of any changes to the service charge tariff that will apply to your account before you start to incur charges.

Standard Tariff

Our Business Current Account and Foundation Account have no monthly charge on our Standard Tariff.

Transaction type description	Standard Tariff
Automated payments (in or out)	£0.35 per item
Cash payments (in or out)	£0.70 per £100
Manual payments (in or out)	£0.70 per item

What's included?

Transaction type	Standard Tariff	Description of what's included	How the charges are detailed in your Advice of Service Charge(s)
Automated payments (in or out)	£0.35 per item	Any payment in or out of your current account made by: Direct Debit, Standing Order, debit card, Online Banking, Mobile Banking, Telephone Banking, Branch Faster Payments or ATM withdrawals <ul style="list-style-type: none">Includes cash withdrawals at Cash & Deposit Machines by debit cardExcludes debit card transactions used to make third party payments at the counter that will be charged as Manual paymentsFunds transfers made between two of your business accounts using Internet, Mobile and Telephone Banking are free.	Direct Debits
			Standing Orders
			Other Automated Debits
			Automated Credits
			Direct Banking Third Party Payments
			Telephone Faster Payments
			Internet Faster Payments
			Branch Faster Payments
Cash payments (in or out) or cash exchanged/changed	£0.70 per £100	Any cash payment in or out of your current account by: NatWest or Royal Bank of Scotland branch counter/Cash & Deposit Machine (Branch or 3rd Party)/Business Quick Deposit or a Post Office® counter. Any cash exchange or change order processed at a NatWest, Royal Bank of Scotland or Post Office branch counter. <ul style="list-style-type: none">Excludes ATM withdrawals (which are charged as automated debits at £0.35)	Cash Paid In at Branches
			Cash Paid In at Branch Cash & Deposit Machines (CDM)
			Business Quick Deposit (BQD) Cash Paid in
			Cash Out at Branches
			Cash Exchanged at Branches
Manual payments (in or out)	£0.70 per item	Any non-automated payments in or out made by cash and/or cheques made at a NatWest or Royal Bank of Scotland branch counter/Cash & Deposit Machine*/Business Quick Deposit or a Post Office counter <ul style="list-style-type: none">Includes a charge for each cheque credited to or debited from an accountIncludes the debit for cash withdrawals and the credit for cash or cheque deposits <p>Note that in addition to the charge for the debit or credit made to your account you will be charged a manual transaction fee for each individual cash payment (in or out) and cheque deposit in branch that you make. This equates to two individual charges per manual transaction. For example, the cost of depositing three cheques is three x £0.70 cheque paid in fee, plus a manual transaction fee of £0.70, totalling £2.80.</p> <p>*No manual fee is levied for cheque payments in via the Mobile App or payments in via Cash & Deposit Machine.</p>	Cheques & Other Debits
			Manual Credits
			Cheques Paid In – Branches
Cheques Paid in via Mobile App	£0.70 per item	Any cheques lodged via our Mobile App. For example, the cost of depositing two cheques this way is two x £0.70 which equates to £1.40.	Cheques Paid in Centrally

At Post Office counters, cash and cheques must be paid-in under separate credit slips and will be charged separately as per the Manual payments and Cash payments sections above.

Specialist services

Transaction type	Standard Tariff	What is it?
BACS Usage	£0.18 per item	A charge for each Direct Debit, BACS Credit or AUDDIS item that is processed through BACS (includes 'Contra' items).
BACS Files Processed	£5.25 per file	A charge for each file of Direct Debits, BACS Credits or AUDDIS items processed through BACS. Note: a single submission to BACS may be made up of several files.
BACS Files Referred	£45.00 per file	A charge for each file which incurs a 'technical' type referral after submission. For example, files quoting an invalid processing date.
Cheques Paid In Centrally	£0.15 per item	A charge for cheques paid into a Voucher Processing Centre or Cash Centre.
Cash Centre Cash In – Notes In	£0.23 per £100	A charge for notes paid into your account at one of our Cash Centres following delivery from your carrier.
Cash Centre Cash In – Coin In	£0.60 per £100	A charge for coin paid into your account at one of our Cash Centres following delivery from your carrier.
Cash Centre Cash Out	£0.21 per £100	A charge for a cash withdrawal from your account following receipt from your carrier.
Cash Centre Cash In – Sealed	£0.20 per £100	A charge for cash paid into your account utilising the Consolidated Cash Service.

Unarranged overdraft fees and interest

Fee	Amount	What is it?	Maximum monthly charge
Paid Referral Fee	£20	You may have to pay a Paid Referral Fee if you make a request for an unarranged overdraft and we decide to make the payment.	You'll never be charged more than one fee each day and no more than five fees in a monthly charging period (£100 per month or £300 per quarter).
Unpaid Item Fee	£12	You may have to pay an Unpaid Item Fee if you make a request for an unarranged overdraft and we decide not to make the payment.	You'll never be charged more than five fees in a monthly charging period (£60 per month or £180 per quarter).
Overdraft Interest	15% per annum (unless agreed otherwise)	You may have to pay unarranged overdraft interest if your account is overdrawn without an arranged overdraft or you have exceeded your arranged overdraft.	No maximum monthly charge

When will you be charged?

Your service charge will be taken from your account on the last business day of the month following the month of accrual. For example: charges accrued in September will be debited on the last business day of October. We'll tell you at least 14 days before we take a service charge from your account.

Unarranged overdraft interest will be taken from your account quarterly on the last business day of March, June, September and December.

Charges for using your debit card

Sometimes we'll charge you fees for using your card in addition to any service charges that apply to the transaction.

We've explained these fees below, but this doesn't include any fees a third party might charge you (for example, a cash machine fee). These charges are in addition to the service charges relating to debit cards listed above.

Transaction type	Charges
Cash withdrawals in a foreign currency; Inside the UK: <ul style="list-style-type: none">from a cash machine Outside the UK: <ul style="list-style-type: none">from a cash machine;purchase of currency;purchase of travellers' cheques Inside or outside the UK: Payments made in a foreign currency. For example, purchase of goods in a shop while you are travelling, which includes any cashback requested as part of the purchase, and online/telephone purchases.	Non-Sterling Transaction Fee of 2.75% of the value of the transaction. (If you ask for the transaction to be converted into pounds Sterling at the point of sale or withdrawal, we won't charge a Non-Sterling Transaction Fee, however the transaction handler may charge you a separate fee.)

Where a fee is shown as a percentage, this means a percentage of the value of the transaction in pounds sterling. We'll convert any payment made in a foreign currency using your card into pounds sterling using the Payment Scheme Exchange Rate (the rate provided by Visa, Mastercard or any other payment scheme) at the time the payment is taken from your account. If you'd like to see the most up-to-date exchange rates you can visit the website of the payment scheme shown on your card (for example, Mastercard or Visa). If you'd like to view our currency conversion charge with reference to the daily rate which is issued by the European Central Bank (ECB), you can visit www.business.natwest.com/usingmycardabroad. The figures displayed on that page change daily and are simply to help you compare our fees with other banks across Europe.

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