

# Fees

A guide to  
personal account fees



**NatWest**

We're committed to helping you get the most out of your account – which includes making you aware of the charges and rates of interest that apply to your account.

It is important that you read and retain this leaflet which forms an integral part of the documents and brochures in the following list that apply to your account:

- the account opening form or the conversion form for your account;
- Personal Banking – Terms and Conditions;
- Current Accounts;
- Our commitment to you.

All charges and rates shown are correct as at 1 January 2012 and may change. The interest rates shown in this leaflet have been rounded to two decimal places.

To find out more about our current interest rates and charges, you can:

- phone us on:  
Jersey        **01534 282828**  
Guernsey    **01481 703800**  
Isle of Man **01624 697900**  
Gibraltar    **00 350 20077737**
- look on our website – **[natwestinternational.com](http://natwestinternational.com)**
- ask any of our branch staff.

#### **More help or advice**

- If you would like more help and advice, please contact either your branch or your Relationship Manager.
- If you are unhappy about any aspect of the service you receive from NatWest, please do let us know.

## **This leaflet tells you about:**

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# 1. Plain speaking – glossary

Below, we explain some common terms used in this leaflet, in plain English.

## **Annual Equivalent Rate (AER)**

This is a notional rate used for interest bearing accounts which illustrates what the gross credit interest rate (excluding any bonus interest payable) would be if paid and compounded on an annual basis. It helps you to compare the effective rates of credit interest on different accounts.

## **Effective Annual Rate of Interest (EAR)**

This is the real annual cost of an overdraft, stated as an annual rate, which takes into account how often interest is charged to the account. All other charges, such as arrangement fees, must be shown separately from the EAR.

## **Gross Rate**

This means the interest rate you are paid before the deduction of income tax.

## **Nominal Rate**

The rate charged excluding compounding of interest and other charges associated with a borrowing, e.g. arrangement and security fees.

**p.a. per annum (per year).**

## 2. The price for your banking services

The charges and rates of interest set out in this leaflet include:

- the monthly account fees we charge for Advantage Cheque;
- the interest rates we charge you when your account is overdrawn (section 5); and
- our overdraft and returned item charges (section 6).

These charges and rates of interest work together as the main elements of the pricing structure we use for our current accounts. The way we charge puts you in control of what you pay.

As long as you stay in credit, you can enjoy the services listed in section 3 of this leaflet without any separate charge being made. This is possible because our pricing structure enables us to charge for the provision of the account through the fees, charges and interest set out in sections 4, 5 and 6.

## 3. Services you can receive without separate charge

As long as you stay in credit, you can receive the following services without any separate charge being made:

- payments by debit card in the UK, Channel Islands, Isle of Man or Gibraltar, cheque, Direct Debit or standing order;
- sterling transactions using your debit card or ATM card in any NatWest, Isle of Man Bank, RBS International, Royal Bank of Scotland cash machines, or almost all other UK cash machines. There are some cash machines in the UK and abroad where the owner of the machine may charge a fee. You will be

advised on the screen about any charges before you withdraw cash. You can then stop the transaction if you do not want to be charged;

- account statements (but a charge is made for copies);
- cheque books, paying-in books and statement holders;
- telephone and online banking – apart from the cost of the phone call and any charges your Internet Service Provider may charge you for accessing the service;
- use of our counter services. There may be additional fees if we have to make special arrangements or provide specialist services.

## 4. Advantage Banking

The following monthly account fee is payable by Advantage Cheque customers. Membership includes access to all the benefits listed in the appropriate brochures and user guides.

These also contain details of other fees and services.

### Advantage Cheque

£12.00 per month will be payable from your Advantage Cheque account.

### Application of account fees

The account fee for each monthly charging period will be debited from your account 21 days after the end of that charging period (or on the next business day if this is a Saturday, Sunday or Bank Holiday). The fee will appear on your statement as 'CHG'. The charging period normally ends on the date that we issue your statement to you.

## 5. Interest due on arranged overdrafts

### 1. Advantage Cheque, Current Account and Current Plus.

If you have arranged an overdraft facility with us in advance and you use this facility within the thresholds shown below, you will not pay any interest. If the amount you overdraw under an arranged overdraft facility exceeds these thresholds, you will pay interest at the rates shown in the tables below on the overdrawn balance – please note that this includes the part of the balance which is within any interest free threshold that applies to your account. However, we will not charge interest on any part of the overdrawn balance which is an unarranged overdraft or represents fees, charges or costs of the kind described below under the heading ‘Sums which do not bear interest’.

If you have arranged an overdraft facility with us in advance under which you pay interest at a rate other than the rates shown in the tables below, the interest free thresholds shown below will not apply to your account.

Type of account	Interest free threshold
Advantage Cheque	£50
Current Account & Current Plus	£100

### Advantage Cheque

Presently on accounts with an arranged overdraft, the interest is set at a margin of 7% above our base rate.

The rate you pay will change automatically as our base rate changes in line with interest rates generally.

Changes to our base rate are available on our website [natwestinternational.com](http://natwestinternational.com)

Type of account	Nominal monthly rate %	Nominal annual rate %	EAR % variable
<b>Current Account and Current Plus Credit Zone Overdrafts</b>			
All amounts	1.52%	18.28%	19.89%
<b>19.89% EAR Typical (variable)</b>			

## 2. Student Account

Your overdraft is available at a preferential rate while you hold a Student Account. If at any time you cease to be a Student customer for any reason, then the interest rate you pay on your overdraft will revert to the standard rate which applies to Current Plus customers.

Student Account arranged overdrafts are interest free and available subject to status. If you request an arranged overdraft with a limit which exceeds the thresholds set out below, you will need to provide additional information to support your application.

All Student Account customers entering their second, third, fourth or fifth year of university will have the following thresholds applied:

Interest free thresholds	Nominal monthly rate %	Nominal annual rate %	EAR % variable
Year 2 (£1,400)	0.00	0.00	0.00
Year 3 (£1,600)	0.00	0.00	0.00
Year 4 (£1,800)	0.00	0.00	0.00
Year 5 (£2,000)	0.00	0.00	0.00
<b>0.0% EAR Typical</b>			

From 2010 all Student Account customers starting their first year of university will have the following thresholds applied:

Interest free thresholds	Nominal monthly rate %	Nominal annual rate %	EAR % variable
Year 1 (£1,000)	0.00	0.00	0.00
Year 2 (£1,250)	0.00	0.00	0.00
Year 3 (£1,500)	0.00	0.00	0.00
Year 4 (£1,750)	0.00	0.00	0.00
Year 5 (£2,000)	0.00	0.00	0.00
<b>0.0% EAR Typical</b>			

## Calculation and application of interest

Interest on arranged overdrafts is calculated on a daily basis and charged monthly.

The interest we charge in each charging period will be debited from your account 21 days after the end of that charging period (or on the next business day if this is a Saturday, Sunday or Bank Holiday).

The charging period normally ends on the date that we issue your statement to you.

If we are going to debit interest from your account, we will give you not less than 14 days' notice of how much we are going to debit and when.

## Sums which do not bear interest

We do not charge interest on unarranged overdrafts. Nor do we charge interest on any part of an arranged overdraft which represents:

- a Default Notice Fee or other sum (apart from interest) you must pay us in connection with a breach of your obligations under your agreement with us; or
- a Returned Item Fee or Unarranged Overdraft Fee (see section 6 for details of these charges).

## Changes to Interest Rates

From time to time we may alter the interest rates we charge on arranged overdrafts set out in this leaflet.

When we do this we will notify you personally not less than 30 days before the change comes into effect, unless your arranged overdraft interest rate is linked to an internal reference rate (for example, set at a margin over our base rate).

For arranged overdraft interest rates that are linked to an internal reference rate we will advertise the changes on our website [natwestinternational.com](http://natwestinternational.com)

## 6. Arranged Overdrafts, Unarranged Overdrafts, Returned Items and Enforcement Charges

### **Advantage Cheque, Current Account, Current Plus, Student Account\* and Step Account\***

The charges shown in this section do not normally apply to the other accounts we offer to Personal Banking customers. However, we sometimes allow other accounts to be operated in a way which enables the customer to give instructions for a withdrawal or other payment which cannot be met from the funds in the account. If this happens, the charges listed below under the heading "Unarranged overdrafts and returned item charges" will apply.

\* Holders of these accounts will only pay the Returned Item Fee.

## Arranged overdrafts – arrangement and renewal fees

	Fee payable
<b>Current Account and Current Plus</b>	
Credit Zone Overdrafts up to and including £7,500 where interest is charged at the standard Credit Zone Overdraft rate.	No fee.
Credit Zone Overdrafts over £7,500 or Credit Zone Overdrafts where an interest rate other than the standard Credit Zone Overdraft rate is payable.	2% of the new limit, (minimum £30).
<b>Advantage Cheque</b>	
Overdrafts up to and including £10,000.	No fee.
Overdrafts over £10,000.	2% of the new limit, (minimum £45).
<b>Student Account</b>	
Overdrafts up to the arranged limit.	No fee.
Temporary or increased facilities for all customers.	If you wish to increase an existing facility at any time contact either your Relationship Manager or your branch. Any fees payable will be advised to you at that time.

## **Unarranged overdrafts and returned items – charges**

If we are going to charge you an Unarranged Overdraft Fee and/or a Returned Item Fee, we will give you not less than 14 days' notice of how much we are going to charge you and when.

### **1. Unarranged overdrafts**

Instructions for a withdrawal or payment which would result in:

- (a) your account becoming overdrawn, or further overdrawn, without prior arrangement; or
- (b) your arranged limit being exceeded (if you have an arranged overdraft), will be treated as an informal request for an unarranged overdraft.

We will decide in our discretion (taking into account your financial circumstances) whether or not to accept your request.

To decide if your instructions would create an unarranged overdraft, only the cleared balance (plus any unused arranged overdraft limit) on your account will be considered. If we do make a payment against a credit balance which has not yet cleared, this does not mean that we will do so again on any future occasion.

Unarranged overdrafts are repayable on demand. If we allow an overdraft to be created or your arranged overdraft limit to be exceeded, this will not mean that your arranged overdraft limit has been changed, nor that we will make any other payment which would have the same effect.

### **2. Unarranged overdrafts – interest**

If you exceed your arranged overdraft limit, we will not charge debit interest on your unarranged overdraft. However, you may be subject to unarranged overdraft charges (please see section 3 below).

### 3. Unarranged overdrafts – charges

Making an informal request for an unarranged overdraft means you will normally have to pay a Returned Item Fee and/or an Unarranged Overdraft Fee:

#### Unarranged Overdraft Fee

An Unarranged Overdraft Fee will be charged for each day on which there is an unarranged overdraft of greater than £6 on your account at close of business on that day.

**Please note:** we will only charge an Unarranged Overdraft Fee for a non-business day (i.e. a Saturday, Sunday or Bank Holiday) if there is an unarranged overdraft of greater than £6 owing on your account at close of business on the first following business day.

#### When charged

21 days after the end of the charging period (or the next business day if this is a Saturday, Sunday or Bank Holiday). The charging period normally ends on the date we issue your statement to you.

#### Returned Item Fee

A Returned Item Fee will be charged if:

- you informally request an unarranged overdraft by issuing instructions for a withdrawal or other payment; and
- the payment cannot be met from the cleared balance in your account or any unused arranged overdraft; and
- we decide in our discretion not to make the payment.

#### When charged

21 days after the end of the charging period in which we decide not to make the payment (or the next business day if this is a Saturday, Sunday or Bank Holiday). The charging period normally ends on the date we issue your statement to you.

Student Account, Graduate Account and Step Account holders will only pay the Returned Item Fee, and not the Unarranged Overdraft Fee.

**Please note that it is possible to incur both a Returned Item Fee and/or an Unarranged Overdraft Fee on your account on the same day or as a result of a single transaction (for example, where we take a Returned Item Fee from your account and this creates an unarranged overdraft of greater than £6 on your account).**

If we are going to charge you an Unarranged Overdraft Fee and/or a Returned Item Fee, we will give you not less than 14 days' notice of how much we are going to charge you and when.

If we have a valid reason for doing so, we may change any of your terms (including charging interest where no interest is currently charged) by giving you notice not less than 60 days before the change comes into effect.

If you have any questions regarding unarranged overdraft charges please contact your local branch.

## 7. Foreign transaction and Debit Card charges

### Exchange Rate Transaction Fee

Any transaction in a foreign currency is converted into sterling at our prevailing exchange rate and a transaction fee of 2.75% is subsequently applied for debit card transactions. This fee is known as the Exchange Rate Transaction Fee (ERTF).

### Debit Card Charges (foreign currency or sterling)

Transaction type	Charges
<b>Transactions in the UK (this includes the Channel Islands, Isle of Man and Gibraltar)</b>	
Cash withdrawals in sterling:	
• at a UK, Channel Islands, Isle of Man or Gibraltar cash machine (ATM);	No charge*
• in any NatWest branch in the Channel Islands, Isle of Man or Gibraltar;	No charge
• using your Visa Debit card in any other bank, travel agent, bureau de change or other outlets displaying the Visa logo.	1.5% (minimum £2, maximum £4.50)
Purchase of foreign currency or travellers' cheques using a Visa Debit card:**	
• in any NatWest branch in the Channel Islands, Isle of Man or Gibraltar;	No charge
• in any other bank, travel agent, bureau de change or other outlets displaying the Visa logo.	1.5% (minimum £2, maximum £4.50)
Foreign currency withdrawal from cash machines	2% (minimum £2, maximum £5)
<b>Transactions abroad</b>	
Cash withdrawals	2% (minimum £2, maximum £5)
Purchase of currency or travellers' cheques using a Visa Debit card	2% (minimum £2, maximum £5)
Point of sale transactions	£1.25 per transaction

Where a charge in the table above is stated as a percentage, this is a percentage of the sterling transaction amount.

\*We will not charge you for using your card at an ATM in the UK but other companies may charge a fee. You will be advised on screen about any charges before you withdraw cash.

\*\*Standard commission rates apply

#### **Transaction withdrawal limit**

In most cases, you can withdraw funds up to your ATM daily withdrawal limit, provided there are sufficient funds in your account. Within Europe some cash dispenser networks have imposed a maximum value per transaction of €150 (equivalent to around £135). To withdraw more than this you will have to carry out more than one transaction. There is a daily limit for cash withdrawals using a Visa Debit card in any other bank, travel agent, bureau de change or other outlet displaying the Visa logo. Details of the limit are available on request from your branch.

## 8. Additional services

### Stopping payment instructions

Stopping a cheque (unless it has been lost or stolen)	£10
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### Payments

Obtaining a sundry payment cheque	£12
Obtaining a special cheque clearance	£15 (£25 in Gibraltar)
CHAPS payments	£23
Obtaining copies of statements	£5 per request
Certificate of debit interest	No fee
Certificate of credit interest	£10
Tailored loan arrangement fee	2% of amount borrowed (minimum fee £100)

### International payments

Including currency transfers in the UK currency inward collections	0.3% (minimum fee £23, maximum fee £40) plus £10 agents charge where applicable
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### Euro Standard Payments - Gibraltar only

Our SEPA* compliant payment method for sending a payment up to €100,000	£10
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### Inward payments from overseas

Depending on payment instructions these charges may be for the beneficiary or remitter	Up to £100 - no charge Over £100 - £7.50 plus agents charges where applicable
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\*Single Euro Payments Area

### Foreign cheques

Cheques drawn at foreign banks in local currency are usually negotiated	Negotiation 0.25% (minimum fee £7, maximum fee £45)
The Bank reserves the right to obtain proceeds on a collection basis where appropriate	Collection 0.25% (minimum fee £20, maximum fee £70)
Foreign draft	£40

## Currency notes and travellers cheques

### To buy currency notes and travellers cheques

Currency notes	0% commission
Currency travellers cheques	0% commission
Sterling travellers cheques (Fee free for Advantage Cheque account holders)	1% of value (2% in Gibraltar) (min £3.00, max £50.00)

### To cash in currency notes and travellers cheques

Currency notes	0% commission
Currency travellers cheques	0% commission
Sterling travellers cheques	0% commission

### Currency notes paid into or withdrawn from a currency account

(Not applicable to Gibraltar customers. Please ask in branch for further details)

Country	Commission rate	Commission rate	Commission rate
USA	US \$25,000 and under 1% (min \$10)	US \$25,001 to US \$100,000 0.5%	Over US \$100,000 ask for details
Euro	€25,000 and under 1% (min €10)	€25,001 to €100,000 0.5%	Over €100,000 ask for details
All other currencies	£25,000 and under 1% (min £5)	£25,001 to £100,000 0.5%	Over £100,000 ask for details

### Outward/Inward payment investigations

Within 6 months of payment release	up to £25 per item
6 - 12 months from payment release	up to £50 per item
Over 12 months from payment release	up to £100 per item

**ibanking plus payments**

CHAPS reduced tariff	£15 per item
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**ibanking plus international payments**

£5,000 or less	£15
Over £5,000	0.3% (maximum £40)

**Boxes and parcels\***

Large box	£55**
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Small box	£40**
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Sealed envelope	£20**
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Inspection fee	£10**
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\* Service no longer available

\*\* Plus VAT where applicable

The Royal Bank of Scotland International Limited trading as NatWest (NatWest). Registered Office: PO Box 64, Royal Bank House, 71 Bath Street, St. Helier, Jersey, JE4 8PJ. Regulated by the Jersey Financial Services Commission. Business address: PO Box 11, 16 Library Place, St. Helier, Jersey, JE4 8NH.

Guernsey business address: PO Box 62, Royal Bank Place, 1 Gategny Esplanade, St. Peter Port, Guernsey, GY1 4BQ. Regulated by the Guernsey Financial Services Commission and licensed under the Banking Supervision (Bailiwick of Guernsey) Law, 1994, as amended, the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002, and the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended.

Isle of Man business address: PO Box 7, 1 Prospect Hill, Douglas, Isle of Man, IM99 1AQ. Licensed by the Financial Supervision Commission of the Isle of Man and registered with the Insurance and Pensions Authority in respect of general business.

NatWest is the registered business name of The Royal Bank of Scotland International Limited under the Business Names Registration Act. Gibraltar business address: National Westminster House, PO Box 707, 57 Line Wall Road, Gibraltar. Regulated and authorised by the Financial Services Commission, Gibraltar to undertake Banking and Investment Business from 57 and 55 Line Wall Road and 1 Corral Road, Gibraltar.

NatWest is a member of The Royal Bank of Scotland Group. The Royal Bank of Scotland plc - Registered in Scotland No 90312. Registered office: 36 St Andrew Square, Edinburgh, EH2 2YB. The Royal Bank of Scotland plc is authorised and regulated by the Financial Services Authority. The latest report and accounts are available at [www.investors.rbs.com](http://www.investors.rbs.com)

NatWest places funds with other parts of its Group and thus its financial standing is linked to the Group. Depositors may wish to form their own view on the financial standing of NatWest and the Group based on publicly available information. The latest report and accounts are available at [www.natwestinternational.com/financial-results](http://www.natwestinternational.com/financial-results)

NatWest is not an Authorised Person subject to the rules and regulations made under the UK Financial Services & Markets Act 2000, and therefore deposits made with branches, all of which are outside the UK, are not protected by those rules and regulations covered by the UK Financial Services Compensation Scheme.

As at 31 December 2010, NatWest's paid-up capital and reserves exceeded £1,416 million. UK resident depositors may be subject to declaration and taxation of resulting income.

Customers of NatWest are advised that National Westminster Bank plc ('NatWest plc') provide technology support to the online banking service and this will enable NatWest plc in the UK to access your account data. In subscribing for this service, you consent to and authorise this access.

Our services are not offered to any person in any jurisdiction where their advertisement, offer or sale is restricted or prohibited by law or regulation or where we are not appropriately licensed.

AER stands for Annual Equivalent Rate and illustrates the interest rates as if paid and compounded each year. Rates correct as at January 2012.

EAR stands for Effective Annual Rate and is the annual interest rate you would pay if you were continually overdrawn for the whole year.

If you are not satisfied with any of our products or services, we have a complaints procedure that you can use. A leaflet, giving details of the procedure, is available from your branch upon request.

Credit facilities: Over 18's only.

Calls may be recorded.

NatWest is a member of the Isle of Man Depositors' Compensation Scheme (DCS) as set out in the Depositors' Compensation Scheme Regulations 2010.

NatWest is a member of the Gibraltar Deposit Guarantee Scheme as set out in the Deposit Guarantee Scheme Act 1997 and Deposit Guarantee Scheme (Amendment) Act 2009.

Further details of these schemes are available on request.

NatWest is a participant in the Guernsey Banking Deposit Compensation Scheme. The scheme offers protection for 'qualifying deposits' up to £50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Details are available from: [www.dcs.gg](http://www.dcs.gg). Telephone: +44 (0)1481 722756. Post: PO Box 380, St. Peter Port, GY1 3FY. Deposits made in a Guernsey Branch will not be covered by any equivalent scheme in any jurisdiction outside of the Bailiwick of Guernsey.

NatWest is a participant in the Jersey Banking Depositor Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website or on request.

# Helpful Banking