

**Business Banking**

**International  
Services Tariff**



**Branching out abroad is essential to help businesses expand and diversify. Our range of international products and services are designed to help you trade with confidence.**

This brochure details the fees and charges for our international products and services.

The prices quoted will apply irrespective of the currency in which your account is denominated. If the charges are debited from your currency account, the sterling equivalent will apply.

For more information visit **[bankofscotland.co.uk/business](https://www.bankofscotland.co.uk/business)**

## Sending and receiving money

### Sending money abroad

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International Payment via Internet Banking	£15
Basic Euro Moneymover (SEPA)* Credit Transfer	£19
Standard International Moneymover: Payment made by SWIFT to and from the UK in Sterling and other currencies, instructed in writing or by phone. Payment will take up to 3 Business days to arrive depending on currency.	£21
Express International Moneymover: Payment made by SWIFT to and from the UK in Sterling and other currencies, instructed in writing or by phone. Payment will take 3-5 Business days to arrive depending on currency.	£28
International Drafts payable abroad: Paper payment sent overseas. Useful when beneficiary account details are not known.	£15

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\* The SEPA (Single Euro Payment Area) community which is made up of the EU member states plus Iceland, Liechtenstein, Monaco, Norway, San Marino & Switzerland, and the British Crown Dependencies of Guernsey, Jersey and Isle of Man. For a full list of the SEPA community, including territories visit [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu). SEPA Payment instructions must contain a valid International Bank Account Number (IBAN) and charges must be 'split/SHA'.

### Receiving money from abroad

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Electronic payments received from abroad: Up to £100 Over £100	£2 £7
Foreign cheque/draft	See tariff for Collections or Negotiations as stated on page 3

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## Foreign currency accounts

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Account Maintenance Fee - Euro Current Account	£24 per year (fee taken in two instalments of £12 charged either in March/September or April/October)*
Account Maintenance Fee - Foreign Currency Account	£60 per year (fee taken in two instalments of £30 charged either in March/September or April/October)*
Foreign bank notes paid in or out (i.e. foreign banking). N.B. Where the cash is in a different currency from the account, we'll let you know the appropriate rate of exchange at the time of the transaction	£2 per £100; minimum £3; plus £10 administration fee
Currency cheques or sterling cheques drawn abroad and paid into your euro account/ currency account	See tariff for Collections or Negotiations as stated on page 3

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## Domestic euro transactions (both paying and collecting banks are UK based)

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Euro cheque issued from your euro account	59p
Euro cheque paid into your euro account	27p
▶ In addition, charge levied for credit	70p

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## Account transfers

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Transaction charge for transfer of funds between business current account and other accounts	No Charge
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\*When maintenance charges are applied will depend on the currency of the account being debited. If charges are being debited from a Sterling account the maintenance fee will be charged in March and September or from a foreign currency account in April and October.

# Cheques/drafts in foreign currency or drawn abroad

## Negotiations

Cheques/drafts (including dividend warrants) payable: ▶ in foreign currency or sterling drawn abroad; or ▶ in foreign currency drawn in the UK* (see below for exceptions)	Up to £100 - £5 Over £100 - 25p per £100 Minimum £8, maximum £80 Charges are per country
Cheques/drafts payable in a different currency from the country upon which the cheque/ draft is drawn (excluding items expressed in sterling or drawn in the UK)	Up to £100 - £5 Over £100 - 25p per £100 Minimum £15, maximum £80 Charges are per cheque
Unpaid charge (if the cheque/draft is not honoured by the paying bank)	£5

\* For euro cheques drawn in the UK, please refer to tariff for domestic euro transactions.

## Collections

Cheques/drafts (including dividend warrants)	Up to £100 - £5 Over £100 - 25p per £100 Minimum £15, maximum £80 N.B. fee to be taken whether item is paid or unpaid
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## Status enquiries

Status enquiries abroad If sent electronically	£20 additional £10
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## Overseas payments

International payment from your account	£9.50 <sup>3,4</sup>
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## Post payment charges

These charges apply when requests are made after an international payment has been sent abroad.	
Amendments <sup>1</sup>	£5 per message
Beneficiary claiming non-receipt of funds (BCNR) query	£5 per chaser after the first one which is free of charge
Recalling a payment <sup>2</sup>	£20 per payment

We will refund these post payment charges taken if it was subsequently proved that we were solely responsible for the errors.

<sup>1</sup> Amendments are only allowed on International Money mover (Standard and Express). They are amendments you want to make on the beneficiary details and/or the amount of payment after the payment is sent.

<sup>2</sup> If the payment has already been credited into the beneficiary's account using International Money mover, we can only recall the payment subject to the beneficiary's agreement. The charge will be taken whether the payment can or cannot be recalled. If a payment is recalled, the amount returned to you will be calculated according to the exchange rate on the day it is credited into your account. In the case of cancelling a draft, we may ask you to sign a counter indemnity which allows us to debit your account if money is paid out.

<sup>3</sup> For international payments in euro or another EEA currency to a bank account in the EEA, Switzerland or Monaco, you will pay our charges (including the charges of any agent bank we use) and the recipient will pay their bank's charges.

For any other international payments made through:

- ▶ Internet Banking, you will pay our charges and the recipient will pay their bank's charges and those of any agent bank.
- ▶ One of our branches or Telephone Banking you may opt:

- a) to share charges in the same way as non-EEA payments through Internet Banking; or
- b) to pay all charges, where you also agree to pay the charges of the recipient's bank and any agent banks we use, instead of the recipient paying them.

We will not always be able to tell you in advance what the recipient's bank or any agent bank will charge.

<sup>4</sup> This fee will not apply to payments in sterling sent to a bank account within the EU from our Basic Account or received from a bank account within the EU to our Basic Account.

## Import letters of credit

Tariff	Details
Issuing	Subject to arrangement
Checking/Handling/Paying	0.125% per presentation (minimum £60 and maximum £200)
Presentation with discrepancies	£50 deducted from proceeds paid to beneficiary
<b>Amendments:</b>	
Extension in time or increase in amount	Subject to arrangement
All other amendments	£50
Acceptance/Deferred Payment	Subject to arrangement (taken at time of booking the acceptance)
Cancellation	£50
Delivery order	£100 each

## Export letters of credit

Tariff	Details
Pre-Advising	£35
Advising	£50
Checking/Paying of drawings	0.125% per presentation (minimum £60 and maximum £200)
Confirmation	Subject to arrangement - To be calculated for the total period at risk (validity and usance)
Presentation with discrepancies	£50 deducted from proceeds for each set of documents
<b>Amendments:</b>	
Extension in time or increase in amount	Credit bearing our confirmation will attract additional confirmation fee
All other amendments	£50
Cancellation	£50
Acceptance/Deferred Payment/Negotiation	Subject to arrangement
Transfer	0.5% (minimum £100) per transfer
Proceeds assigned to third parties	£75

Documentary Letters of Credit are subject to internationally agreed banking rules (ICC Uniform Customs and Practice for Documentary Credits).

## Inward collections

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Tariff	Details
Documentary and clean collections to be released against payment	0.25% per transaction (minimum £30, maximum £85)
Documentary and clean collections to be released against acceptance and payable at maturity	0.5% per transaction (minimum £60, maximum £150)
Avalising or discounting of bills	Subject to arrangement
Documentary and clean collections received from remitters abroad (other than banks)	Additional £40 per item
Delivery order	£100 each
Unpaid item	£40 for each bill held unaccepted or unpaid (to be taken in addition to collection commission)

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## Outward collections

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Tariff	Details
Documentary and clean collections (offered manually)	0.3% (minimum £30, maximum £85)
Direct collections (offered only through Lloyds Bank Online Trade Services (LOTS))	0.25% (minimum £25, maximum £80)
Unpaid items	£40 for each bill returned as unpaid or uncollected (to be taken in addition to collection commission)

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## Guarantees and Standby Letters of Credit

Tariff	Details
Issuing	Subject to arrangement (payable quarterly in advance) There is also a one-off administration charge of £100 for standard items, and £150 for non-standard items. This charge is in addition to the issuing fee.
Confirmation	Subject to arrangement - To be calculated for the total period at risk (validity and usance)
<b>Amendments:</b>	
Extension in time or increase in amount	Subject to arrangement
All other amendments (including reduction)	£75
Cancellation	£50
Payment and settlement of Standby Letters of Credit presentation	£75
Guarantees passed on without responsibility and Standby Letters of Credit advised (but not confirmed)	£60 for advising and amendments
Payment on demand on guarantees	£75

Documentary Letters of Credit are subject to internationally agreed banking rules (ICC Uniform Customs and Practice for Documentary Credits).

## Additional notes and charges

In addition to the Bank of Scotland tariffs for each trade finance product, please see below additional notes and charges that form part of the overall trade tariff.

- ▶ No charge (whether actual or minimum) levied on the issuance of Documentary Credit, Guarantee or Standby Letter of Credit is refundable, even if the Documentary Credit, Guarantee or Standby Letter of Credit is cancelled, reduced, expires unutilised or is partially utilised. This charge is to cover the Bank's costs for the issuance of the product.
- ▶ Bank of Scotland reserves the right to charge additional fees towards ancillary expenses, charges and interest incurred by us on your behalf. These include any charges levied by other banks. Such additional fees will be advised to you in advance where possible.
- ▶ Bank of Scotland will charge additional fees in respect of communication charges as follows:

### Communication charges

Courier	£30 per delivery
Special delivery/Airmail	£7 per delivery
Teletransmission	£10 per item
Tracers or Chasers	£5 per item
Correspondence	£15

For most international services, we work through our worldwide network of correspondent banks, who will make a charge for the service they provide. Their charges will vary dependent on bank and country. Usually the Bank of Scotland charges are paid by you and the foreign bank charges are paid by the receiving person abroad (called split/SHA charges). However, you or the receiving person may be able to opt to pay both charges.

Unless otherwise indicated, postage and other out-of-pocket expenses will be charged in addition.

All fees are charged when the service is provided and all charges are per item unless stated otherwise.

As the law stands, most banking services are exempt from VAT. If the situation changes, then we will add VAT at the appropriate rate.



## Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at [bankofscotland.co.uk/business/contactus](http://bankofscotland.co.uk/business/contactus)



Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Text Relay (previously Typetalk) or if you would prefer to use a Textphone, please feel free to call us on **0345 300 2755** (lines open 7am–8pm, Monday – Friday and 9am–2pm Saturday).

[bankofscotland.co.uk/business](http://bankofscotland.co.uk/business)

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Bank of Scotland plc Registered office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 169628.

We subscribe to The Lending Code; copies of the Code can be obtained from [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

Lloyds Banking Group includes companies using brands including Lloyds Bank, Halifax and Bank of Scotland and their associated companies. More information on Lloyds Banking Group can be found at [lloydsbankinggroup.com](http://lloydsbankinggroup.com)

Information correct as at: October 2016.