



Your Agreement

Account Charges and Processing Times

Information about charges and payments to and from your account

Applies from July 2025



**BANK OF
SCOTLAND**

By the side of business



What's in the Account Charges and Processing Times brochure?

The **Account Charges and Processing Times** brochure explains the charges which apply to your **Account**.

It gives you practical information about payments to and from your **Account** and when money paid into your **Account** will be available for you to spend.

Section A	Charges for day-to-day banking	Sets out the charges for services you are most likely to use on a day-to-day basis	5
Section B	Charges for other services	Sets out the charges for services which are likely to only be used occasionally	8
Section C	Charges and interest for Authorised Overdrafts and Unauthorised Overdrafts	Provides information about where the charges for an Authorised Overdraft will be set out. Sets out the charges and interest you'll pay if you use an Unauthorised Overdraft	9
Section D	Charges for International Payments, Foreign Currency Accounts and Euro Current Accounts	Sets out the charges for payments to and from other countries, or in currencies other than sterling and for our Foreign Currency Account and Euro Current Account	10
Section E	Payments into your Account	Sets out information about payments you receive into your Account, including when the money will be available for you to spend	13
Section F	Payments out of your Account	Sets out information about payments you make out of your Account, including when they are likely to be received by the Payee	15
Section G	Cheques	Explains the cheque clearing process so you understand how cheque payments work on your Account, including when money paid in by cheque will be available for you to use	16



Important things to know about charges

Are the charges in this Brochure always up to date?

The charges included in this **Brochure** are correct at the time of going to print. For our most up-to-date charges, visit business.bankofscotland.co.uk/business-home/rates-and-charges/terms-and-conditions

Please be aware that there may also be other taxes or costs you need to pay that aren't charged by us.

When will charges be calculated?

All day-to-day charges are calculated and invoiced monthly from the 10th of one month to the 9th of the next. This is except for card usage abroad which is charged at the time of the transaction.

When will you pay the charges?

The first regular invoice you receive following each charging period will show any **Account** transaction charges you need to pay. These will be collected 18 days (or the first **Business Day** following the 18 days) after the date of the invoice.

When the total amount you need to pay is less than a whole penny the charge is rounded up to a whole penny. When you need to pay an account maintenance fee, you will pay this monthly in line with your monthly billing cycle.

If there are charges to pay but you're not due a regular statement, we'll send you an extra one free of charge.

Any questions?

If you have any questions about your charges or the information in the **Brochure**, please contact us. You can find our contact details at business.bankofscotland.co.uk/help/contact-us



Meanings of words we use

Account/Accounts

Any account you hold with us that is covered by the **General Conditions**. **Accounts** covered by these **General Conditions** have **Product Specific Conditions** which have the header **Your Agreement** and/or are listed in the **Account Charges and Processing Times** brochure.

Account Charges and Processing Times (or the Brochure)

This **Brochure** setting out the charges relating to our **Accounts** and information about payments to and from our **Accounts**.

Authorised Overdraft

An overdraft which we agree in advance with you, and which is subject to a separate agreement between you and us. We will also agree the **Credit Limit** of the overdraft with you so that you know how much you are allowed to spend using your overdraft.

Authority

The authority you have given to us relating to the operation of your **Accounts** and **Services**.

Automated Deposit Machine

A self-service machine that allows you to deposit cash.

Available Funds

Includes the amount of any credit balance on your **Account** and the amount of any **Credit Limit** available to you on any **Authorised Overdraft**. It doesn't include any funds which aren't yet available for you to use (like recent cheque deposits) or payments we've authorised but not yet taken from your **Account**.

Bank of Scotland Foreign Exchange Rate

The currency exchange rate applied to convert payments which is set by **Lloyds Banking Group**.

Business Day

Mondays to Fridays except public and bank holidays. Most services are available 9am to 5pm but some branches may have shorter opening times.

Credit Limit

The total amount you can borrow under your **Authorised Overdraft** at any time.

EEA

The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein.

Facility Letter

A letter from us which contains the terms and conditions which apply to an **Authorised Overdraft**.

Immediate Deposit Machine

A Bank of Scotland branch self-service machine which allows you to deposit cash and cheque.

Lloyds Banking Group

Includes us and several other companies using the Lloyds Bank, Halifax and Bank of Scotland brands and their associated companies. There's more about **Lloyds Banking Group** at lloydsbankinggroup.com

Payee

A person who receives a payment, or who is the intended recipient of a payment.

Payment Scheme Exchange Rate

The foreign-exchange wholesale rate applied to card payments in foreign currencies. You can find more details about the **Payment Scheme Exchange Rate** in the **Brochure**.

Reference Interest Rate

A publicly available interest rate such as the Bank of England Bank Rate.

Service

Any service we provide to you which has **Product Specific Conditions** with the header **Your Agreement**.

Unauthorised Overdraft

An overdraft we haven't agreed in advance with you. You'll be using an **Unauthorised Overdraft** if:

- ▶ you take out cash or make a payment when you don't have enough **Available Funds**; or
- ▶ a payment into your **Account** is recalled by the paying bank or we have added charges, and you don't have enough **Available Funds** in your **Account** to cover the amount.

Your Agreement

The name given to the package of documents you need to read to understand your agreement with us relating to your **Accounts** and **Services**. This includes the **General Conditions**, the **Account Charges and Processing Times** brochure, any **Product Specific Conditions** and your **Authority**. It also includes anything else we tell you that you need to read in your **Product Specific Conditions** to understand your agreement with us for a particular **Account** or **Service** or any other document that we tell you is covered by **Your Agreement**.



Section A – Charges for day-to-day banking

Sets out the charges for services you're most likely to use.

There are day-to-day charges for the following Accounts:

- ▶ Business Account
- ▶ Commercial Pledged Account
- ▶ Commercial Insurer Trust Account

There are no day-to-day charges for the following Accounts:

- ▶ School Bank Account
- ▶ Credit Union Account
- ▶ Treasurer’s Account
- ▶ Commercial Loan Servicing Account
- ▶ Commercial Instant Access Account
- ▶ Business Banking Instant Access Account
- ▶ Business Instant Access Account
- ▶ Commercial Pension Account
- ▶ Commercial Undesignated Client Account
- ▶ Commercial Designated Client Account
- ▶ Commercial Segregated Funds Account
- ▶ Commercial General Pooled Account

Charges for other services that apply to all accounts can be found in Section B. Charges for international payments and for our Foreign Currency Account and Euro Current Account are set out in Section D.

Please contact us if you have an account that isn’t listed above and you would like to know if there are any day-to-day banking charges.

What are the charges for day-to-day banking?	Charge for each item
Monthly maintenance fees	
General account maintenance fee	£8.50 for each account £20 for each Commercial Pledged Account
Payments into your Account A fee charged when paying in cheques and/or cash at the branch counter, or through other cheque/cash deposit services	
Credit paid in - branch counter, ATM or depositpoint™	£0.85
Credit paid in via Immediate Deposit Machine, Automated Deposit Machine, Night Safe, Business mobile banking app, cheque imaging, Post Office® counters or other third-party deposit method	Free
Automated credits	Free
Faster payment credits	Free
Internet/Phonebank credits	Free
Cash Cash paid in will be charged based on the full value of cash handed over	
Cash exchanged This is a request to exchange notes and/or coins	£2.50 for every £100



What are the charges for day-to-day banking?	Charge for each item
Cash paid in - branch counter, ATM, depositpoint™, Nightsafe, Post Office® or other third-party deposit method	£1.50 for every £100
Cash paid in - Immediate Deposit Machine or Automated Deposit Machine Please note, if you pay in cash through an Automated Deposit Machine, the owner of the machine may also charge you for this All machines will give you an on-screen warning of charges in advance, allowing you to continue or cancel the transaction	£0.85 for every £100
Cash paid out Cash withdrawn at branch counter or Post Office®	£1.50 for every £100
Lloyds Banking Group Cashpoint® withdrawals	Free
Other bank ATM withdrawals Please note, if you're using another bank's ATM, the owner of the machine may charge you for this All machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction	Free
Cheques	
Cheque paid in - branch counter, ATM, depositpoint™, Nightsafe, Post Office® or other third-party deposit method	£1.00
Cheque paid in - Immediate Deposit Machine or Business mobile banking app	£0.85
Cheque paid out	£1.00
Electronic payments You will not pay the electronic payments charges below for the first 100 electronic payments in each month	
Direct debits	£0.20
Faster payment debits	£0.20
Internet bulk payments	£0.20
Internet/Phonebank debits	£0.20
Standing orders	£0.20
Other services	
Bacs - files	£5.50
Bacs - items distributed	£0.15
Debit card transactions	Free
Other credits	Free
Other debits	Free
Transfer (to or from another account in your name with the sort code starting 12 or 80)	Free



Business Debit and Cashpoint® Card charges

The charges below only apply to the Business Debit and Cashpoint® Cards. Separate charges apply to all other card products. Please contact us for details of these charges.

Using your card in the UK	Charge for each transaction
ATM withdrawals from a Lloyds Bank, Bank of Scotland or Halifax cash machine	Free
ATM withdrawals from other machines	Free Please note, if you're using another bank's ATM, the owner of the machine may also charge you All machines will give you an on-screen warning of charges, in advance, allowing you to continue or cancel the transaction
Purchase of foreign currency from a Bank of Scotland branch, travel bureau or any other provider displaying the VISA sign	Free
Using your card abroad	
Withdrawals from ATMs displaying the VISA sign or from other banks' counters, travel agents, bureaux de change and other outlets displaying the VISA sign	For non-Euro withdrawals: <ul style="list-style-type: none"> ▶ There is a 2.75% non-sterling transaction fee. This is a fee for currency conversion ▶ The total amount in sterling then incurs a 1.5% non-sterling cash transaction fee (with a minimum fee of £1.50) For Euro withdrawals: <ul style="list-style-type: none"> ▶ There is a 2.75% non-sterling transaction fee. This is a fee for currency conversion The non-sterling cash transaction fee won't be charged if you: <ul style="list-style-type: none"> - withdraw Euro within the EEA or UK; or - withdraw Euro from outside the EEA or UK and the cash machine operator's payment service provider is based in the EEA or UK If you use another bank's ATM, some providers may charge you a fee for using their machines
All other Business Debit Card transactions	2.75% non-sterling transaction fee. This is a fee for currency conversion

If you make a card transaction in a different currency from your **Account**, we'll use the **Payment Scheme Exchange Rate** to convert the payment on the day we take the payment from your **Account**. This could be different from the day you actually use your card to make payment for something.

You can find details about our exchange rates on our website business.bankofscotland.co.uk/business-debit-card and information which will help you compare our rates with other card issuers' rates.



Section B – Charges for other services

Sets out the charges for services which are likely to only be used occasionally. These apply to all **Accounts**.

Service	Charge
Banker's draft	
Banker's draft (sterling)	£20
Electronic funds transfer 'CHAPS' payment	
Transfer of funds for same day value	£30
Stopped cheque	
Your instruction not to pay a cheque you have issued	£10
If the cheque has been lost or stolen	Free
Statements	
You'll receive a regular monthly statement of your Account	Free
Intermediate statements	
Ordered via Cashpoint® machine	Free
Ordered at branch	£3
Copy statements	£5
Status enquiry	
Where you request information about a third-party to decide if they can commit to a financial arrangement or make a payment. This can only be requested with the third-party's consent and the information is based on their account status at the time of enquiry	£10.21 (includes VAT)
Audit letter	
Details of balances and other information provided to your accountant at your request	£25 plus VAT for each account. The maximum you'll be charged for is 5 accounts
SMS text alerts	
You can register for text alerts at bankofscotland.co.uk/aboutonline/profile-and-settings/textalerts	Free
Clerical administration fee	

We're happy to discuss your day-to-day banking activities without charge. However, we might charge a fee if we spend a lot of time on a specific area not covered in this **Brochure**. We'll always agree the fee with you first.



Section C – Charges and interest for Authorised Overdrafts and Unauthorised Overdrafts

Provides information about where the charges for an **Authorised Overdraft** will be set out. Sets out the charges and interest you'll pay if you use an **Unauthorised Overdraft**.

Authorised Overdrafts

If you think your **Account** might become overdrawn, or you might exceed the amount of your **Authorised Overdraft**, please talk to us first to avoid paying charges for an **Unauthorised Overdraft**.

If we agree to provide you with an **Authorised Overdraft**, we'll write to you to confirm the terms of your overdraft, the interest rate that applies to it, when interest is charged and the fees payable. This letter is called your **Facility Letter**. The **Credit Limit**, review date (where applicable) and the current interest rate which applies will also be shown in your statements.

Charges include:

- ▶ monthly fee – for overdrafts between £500 – £5,000;
- ▶ overdraft fees – for overdrafts from £5,001 upwards;
- ▶ security fees.

If required, we'll arrange security against your borrowing under the overdraft. You can contact us for an estimate of the fees and expenses which may be payable. You'll also be required to pay any expenses and fees which we incur, such as:

- ▶ legal fees;
- ▶ valuation fees;
- ▶ fees payable to register the security;
- ▶ costs in relation to the enforcement of any security or any of our rights under the overdraft.

Full details of all the costs and fees that you may have to pay in connection with an **Authorised Overdraft** will be set out in your **Facility Letter**.



Any property given as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

All lending is subject to a satisfactory credit assessment. Security may be required.

Unauthorised Overdrafts

An **Unauthorised Overdraft** is an overdraft which isn't agreed in advance.

If you enter into an **Unauthorised Overdraft** you'll be charged the unauthorised borrowing interest rate which is currently:

- ▶ **10.85%** above the **Reference Interest Rate** for sterling accounts; or
- ▶ **12.0%** per annum over the relevant **Reference Interest Rate** for Foreign Currency Accounts and Euro Current Accounts.

The **Reference Interest Rate** for sterling accounts is the Bank of England Bank Rate. Details of the Bank of England Bank Rate can be found at www.bankofengland.co.uk

The **Reference Interest Rate** for Foreign Currency Accounts and Euro Current Accounts will vary depending on the currency. Details of the relevant **Reference Interest Rates** for Foreign Currency Accounts and Euro Current Accounts can be found at business.bankofscotland.co.uk/business-home/rates-and-charges/foreign-currency-interest-rate-guide1

The **Reference Interest Rate** can go up or down at any time.

If the **Reference Interest Rate** changes, your interest rate will change immediately by the same amount without any prior notice to you.

If the **Reference Interest Rate** changes and falls below 0%, we'll treat the **Reference Interest Rate** as 0% when calculating interest until such time as the **Reference Interest Rate** is more than 0%.

We also charge a returned item fee:

Returned item

Where you don't have enough money available to make a payment and we stop the payment. We'll write to let you know and will charge the following fee for each item we don't pay	£7 for each item returned
---	---------------------------

We'll contact you every time we return an item unpaid. All interest on an **Unauthorised Overdraft** and returned item fees will be added up and charged as a lump sum on a monthly basis.



Section D – Charges for International Payments, Foreign Currency Accounts and Euro Current Accounts

Sets out the charges for payments to and from other countries, or in currencies other than sterling. These apply to all **Accounts** that allow international payments. Also sets out the charges for our Foreign Currency Account and Euro Current Account.

Sending and receiving money and/or sending non-sterling currency within the UK

Sending money abroad

International Payment via internet banking	£15
Standard International Money mover – international payment instructed in branch or by phone	£21
Express International Money mover – international payment instructed in branch or by phone	£28

The Correspondent Bank Fee

For most international services, we work through our worldwide network of correspondent banks. They will make a charge for the service they provide.

Bank of Scotland will only charge a Correspondent Banking Fee on the payments listed above **where you choose to pay the charges for the Payee**.

The amount of the Correspondent Bank Fee depends on the location of the **Payee's** bank:

<ul style="list-style-type: none"> ▶ Zone 1 (USA, Canada, Switzerland, Monaco, San Marino, Jersey, Guernsey and Isle of Man (non- EEA)) ▶ Zone 2 (Rest of the world, excluding the UK and the EEA) 	£12
If you don't choose to pay the charges for the Payee , any correspondent banks involved in processing the payment may deduct charges from the amount of money you send to the Payee	£20

Basic Euro Money mover (SEPA) Credit Transfer

The SEPA (Single Euro Payments Area) community which is made up of the EU member states plus several other countries including the UK. For a full list of the SEPA community, including territories, visit www.europeanpaymentscouncil.eu

SEPA Payment instructions must contain a valid International Bank Account Number (IBAN) and charges must be 'split/SHA'

£5

Receiving money from abroad and/or receiving non-sterling currency within the UK

Electronic payments received from abroad:	
Up to £100	£2
Over £100	£7

There is no charge for Euro payments received from the **EEA** or UK. If a payment received is in a different currency or is received from a country outside of the **EEA** or UK, this fee will be charged



Foreign Currency Account and Euro Current Account

Account Maintenance Fee - Euro Current Account	£24 each year (fee taken in two instalments of £12 charged to your sterling current account in March/September)
Account Maintenance Fee - Foreign Currency Account	£60 each year (fee taken in two instalments of £30 charged to your sterling current account in March/September)
Foreign banknotes paid in or out (i.e. foreign banking) 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 for every £100 (with a minimum charge of £3) plus a £10 administration charge

Domestic Euro transactions (where both paying and collecting banks are UK-based)

Euro cheques paid out of your Euro account	59p
Euro cheques paid into your Euro account	27p
In addition, charge levied for credit	70p

Bills and cheques/drafts in foreign currency or drawn abroad

Negotiations

Bill and cheques/drafts (including dividend warrants) payable: ▶ in foreign currency or sterling drawn abroad; or ▶ in foreign currency drawn in the UK For Euro cheques drawn in the UK, please refer to tariff for domestic Euro transactions above.	Up to £100 - £5 Over £100 - 25p for every £100 With a minimum charge of £8 and a maximum charge of £80 Charges are for each 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 for every £100 With a minimum charge of £15 and a maximum charge of £80 Charges are for each cheque
Unpaid charge If the cheque/draft is not honoured by the paying bank	£5

Outward Collection

Clean bills and cheques/drafts (including dividend warrants)	Up to £100 - £5 Over £100 - 25p for every £100 With a minimum charge of £15 and a maximum charge of £80 The charge will be taken whether the item is paid or unpaid
---	--



Post-payment charges

These charges apply when requests are made after an international payment has been sent abroad.

<p>Cancellations, amendments and status requests</p> <p>Cancellations: If the international payment has already been paid into the Payee's account, we can only get the payment back with the Payee's agreement. The charge will be taken whether we can get the payment back or not. If we can get the payment back, we'll calculate the amount to return to you using the Bank of Scotland Foreign Exchange Rate on the day we pay the money into your Account. In the case of cancelling a draft, we may ask you to sign something called a counter indemnity. This allows us to debit your account if money is paid out</p> <p>Amendments: These are amendments you want to make to the Payee's details and/or the amount of payment after the payment is sent</p>	Applicable to all international payment types	£20
--	---	-----

We'll refund post-payment charges if it turns out that we are solely responsible for the errors.

Additional notes and charges

If you want to make a payment in a different currency or receive one, unless we agree a different rate with you first, we'll convert the payment using the applicable **Bank of Scotland Foreign Exchange Rate**.

Bank of Scotland Foreign Exchange Rates are variable rates which are changing constantly throughout the day (for example, to reflect movements in foreign exchange markets). For this reason, we won't be able to confirm the actual rate which we'll use until we process the payment.

The charges set out above will apply whatever currency your **Account** is in. If the charges are taken from your Foreign Currency Account or Euro Current Account, we'll take the equivalent of the sterling amount of any charges.

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



Section E – Payments into your Account

Sets out information about payments you receive into your **Account**, including when the money will be available for you to spend.

Ways payments can be made into your Account	Can you use the money the day it's paid in?	When will the money start counting towards your balance for the purposes of calculating what interest we pay or charge?	Is there a cut-off time?
<p>Electronic payment in sterling or Euro</p>	<p>On a Business Day: Yes On a non-Business Day: If you receive money via Faster Payments during a non-Business Day, you will be able to use the money immediately. For other types of payment, you will be able to use the money on the next Business Day.</p>	<p>Same Business Day</p>	<p>End of the Business Day</p>
<p>Sterling cash at a branch counter</p>	<p>On a Business Day: Yes</p>	<p>Interest is calculated based on the balance at the close of the previous Business Day</p>	<p>Branch counter closing time</p>
<p>Cash paid in through depositpoints™ or another deferred checking service</p>	<p>We receive the cash when we take the money from the machine and/or envelope. In some cases this might not be until the next Business Day. If you use these types of service we'll tell you when you can expect us to receive the money. If you pay in cash in another currency, you should allow an additional Business Day before you can use it</p>	<p>Interest is calculated based on the balance at the close of the previous Business Day</p>	<p>Please ask the branch you intend to use</p>
<p>Using a valid debit card to pay sterling cash into your Account at a Post Office®</p>	<p>Yes</p>	<p>Interest is calculated based on the balance at the close of the previous Business Day</p>	<p>Please ask the Post Office® you intend to use</p>



Ways payments can be made into your Account	Can you use the money the day it's paid in?	When will the money start counting towards your balance for the purposes of calculating what interest we pay or charge?	Is there a cut-off time?
Using a valid debit card to pay sterling cash into your Account through an Automated Deposit Machine	Yes	Interest is calculated based on the balance at the close of the previous Business Day	No
Using a personalised paying-in slip to pay sterling cash into your Account at a Post Office®	The cash will be available for you to use when we receive it from the Post Office®. Usually this will be the next Business Day (or two extra Business Days if you pay in after the Post Office's cut-off time)	When we receive it from the Post Office®. Usually this will be the next Business Day (or two extra Business Days if you pay in after the Post Office's cut-off time)	Please ask the Post Office® you intend to use
Immediate Deposit Machine	Yes	Interest is calculated based on the balance at the close of the previous Business Day	Branch closing time
Cashpoint®	On a Business Day : Yes On a non- Business Day : On the next Business Day	Interest is calculated based on the balance at the close of the previous Business Day	Please ask the branch you intend to use
Our business mobile banking app (cheque imaging)	See Section G - Cheques		
Other currencies	<p>After converting the payment into sterling</p> <p>EEA currencies On a Business Day: Yes On a non-Business Day: On the next Business Day</p> <p>Non-EEA currencies They may take longer to be available. How long this takes depends on when we receive the payment and the foreign exchange market for that currency. Contact us if you need more information about a specific payment</p>	As soon as the money arrives into your Account	<p>Yes.</p> <p>On a Business Day: 6pm</p> <p>We don't process these payments on non-Business Days</p>



Section F – Payments out of your Account

Sets out information about payments you make out of your **Account**, including when they are likely to be received by the **Payee**.

Payment type	Currency	Cut-off time This is the latest time on a Business Day that we will accept a payment instruction from you and start processing it on that day. After the cut-off time, we won't receive it and start processing it until the next Business Day	When is the payment likely to reach the Payee's bank if we receive your instruction before the cut-off time?
Domestic payments			
CHAPS (via branch)	GBP	16:25 or the branch closing time if the branch closes earlier than 16:25	Same day
Bulk Payments (via internet banking)	GBP	By 17:59 two days before the payment is due to be made	On the next Business Day after we receive the payment instruction from you
Transfers to other accounts held with Bank of Scotland	Transaction currency	Channel closing time - you can find details of these on our website or you can call us	Same day
Faster Payments (via telephone banking or branch)	GBP	22:00	On the next day after we receive the payment instruction from you
Faster Payments (via internet banking)	GBP	22:00	On the next day after we receive the payment instruction from you
Draft	GBP	Subject to branch closing time	

We don't charge you for the Mobile Banking app but any applicable account transaction charges will still apply. You should also check with your mobile operator as they may charge you for certain services such as downloading or using the app. You will need a smartphone running iOS or Android. The app is not compatible with some older versions of the operating systems - check the Apple App Store or Google Play for more details. Business Internet Banking registration required. Services may be affected by phone signal and functionality. Use of Mobile Banking is subject to our Business Internet Banking Terms and Conditions.



Section G – Cheques

Explains the cheque clearing process so you understand how cheque payments work on your **Account**, including when money paid in by cheque will be available for you to use.

When will sterling cheques paid into your Account show in your Account?

Cheque clearing process	When will the money start counting towards your balance for the purposes of calculating what interest we pay or charge?	When will the payment be available to use?	When can the cheque be returned unpaid?
Next Business Day cheque clearing cycle (known as the Cheque Imaging Process)	By 23:59 on the Business Day after we receive the cheque	From 23:59 on the Business Day after we receive the cheque	Up to 23:59 on the Business Day after we receive the cheque. From then on, we cannot take money from your Account without your agreement if the cheque is returned unpaid, unless you have been fraudulent If a cheque is returned unpaid, we'll take the money from your Account and let you know by post and/or present it again for payment



Important information:

- ▶ If you pay in a cheque at a Post Office®, you should add an extra **Business Day** to the timings set out in the table above (or two extra **Business Days** if you pay it in after the Post Office's **cut-off time**). You can pay in cheques at Post Offices using a personalised paying-in slip and a cheque deposit envelope. Please ask the Post Office® you intend to use what their **cut-off time** is for accepting cheque deposits.
- ▶ If you pay in cheques using a Cashpoint®, you should add an extra **Business Day** to the timings set out in the table above.

When will cheques in other currencies paid into your Account show in your Account?

We may choose to 'negotiate' a foreign cheque or 'collect' it.

If we negotiate a cheque, we buy it from you by paying into your **Account** the sterling equivalent of the cheque on the day it's processed using the relevant **Bank of Scotland Foreign Exchange Rate** on that day. The amount is usually paid into your **Account** within six **Business Days** after you pay in the cheque (but may sometimes take longer because of public holidays or postal delays).

If we collect the cheque, we'll pay into your **Account** the sterling equivalent of the cheque on the day we

receive payment from the paying bank using the relevant **Bank of Scotland Foreign Exchange Rate** on that day.

If the foreign bank returns the cheque or asks for the money to be returned, we'll take the sterling equivalent from your **Account**, using the **Bank of Scotland Foreign Exchange Rate** on the day we take the money from your **Account**.

Occasionally it won't be possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions. We'll tell you if this is the case.

Our service promise

Please let us know if you have a problem – we're here to help. See our complaints process on our 'Help & Support' page at business.bankofscotland.co.uk/complaint

Find out more

 **Contact your relationship team**

 **Go to business.bankofscotland.co.uk**

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

depositpoint™ is a trademark of Lloyds Bank plc and is used under licence by Bank of Scotland plc.

The Post Office® and Post Office logo are registered trademarks of the Post Office Ltd.

All trademarks, service marks, and trade names referenced in this material are the property of their respective owners.

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.

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 the Lloyds Banking Group can be found at lloydsbankinggroup.com