

# The Tariff for your Private current accounts and Private Savings Account



## Private Current Account and Current Account Tracker

Fee For Maintaining The Account			
Monthly Fee	£25.00	A monthly fee is charged for your private banking service which includes access to a named Private Manager who will assist you with your more complex financial needs and a dedicated Private Direct telephony team who are on hand to help with your day to day banking requirements.	
Interest we pay you			
	Interest rates		The gross rate of interest payable on this account is 1% below the Bank of England base rate. Changes in the Bank of England base rate may be made at any time, will normally be applied on the same or the next business day and will be notified in accordance with the Terms for Private Current Account and Current Account Tracker. The minimum gross rate of interest payable is 0.20%. Credit interest is calculated on the cleared credit balance on a daily basis and credited to accounts on the last business day of each month.
	Gross* (% per year)	AER+ (%)	
On all balances	0.20	0.20	
Interest and fees you pay us			
	Debit Interest rates		The interest rate on your Arranged and Unarranged Overdraft is a managed rate which we can set and change ourselves. It does not track the Bank of England Base Rate. Debit interest is calculated on the cleared debit balance on a daily basis and debited to accounts monthly in arrears.
Arranged Overdraft	14.90% EAR# (13.97% per annum)		
Unarranged Overdraft	14.90% EAR# (13.97% per annum)		
Refusing A Payment Due To Lack Of Funds fee	£4.00 for each payment		We'll charge this fee if there isn't enough money in your account or Arranged Overdraft to make the payment. We won't charge the fee if the payment is £4 or less.

## Interest and fees you pay us

Monthly cap on Unarranged Overdraft charges (also known as Monthly Maximum Charge)	£40 per calendar month	<p>This is the most we'll charge you for borrowing without agreeing it with us first, and for trying to make payments where you don't have enough money in your account.</p> <p>1. Each current account will set a monthly maximum charge for:</p> <p>(a) going overdrawn when you do not have an Arranged Overdraft; or</p> <p>(b) going over your Arranged Overdraft limit (if you have one).</p> <p>2. This cap covers any:</p> <p>(a) interest for going over your Arranged Overdraft limit; and</p> <p>(b) fees for each time we Refuse A Payment Due To Lack Of Funds.</p> <p>This means that most we can charge you for all these things is £40 in a calendar month.</p>
Telling you when you need to pay interest and fees	At least 14 days' notice	<p>At the end of each month, we'll let you know how much interest and fees you need to pay. We'll give you at least 14 days' notice before we take the interest and fees from your account.</p> <p>If the Fee For Maintaining The Account is the only fee you need to pay, we won't send you notice of that (you don't need more paperwork!) – you know we'll collect in the last few days of the month.</p>

## Using your debit card

Type of payment using your card	What we charge	
Cash withdrawal in foreign currency outside the UK	No charge	
Cash withdrawal in pounds outside the UK	No charge	
Debit card payment in a foreign currency	No charge	
Debit card payment to a company based outside the UK	No charge	
Your daily limit		
Card type	Cash	Debit card payments in a foreign currency
Online contactless debit card	£350	£5,000
Online non-contactless debit card	£350	£5,000
Contactless debit card	£500	£10,000

The cash withdrawal limits in the table above apply whether you're in the UK or abroad. You might be able to take out more cash in one of our Stores. If you aren't sure which type of card you have, or have any questions about your limits, let us know. We can set other limits or change any limits on your account. You can always ask us what they are.

## If you don't pay back money you've borrowed from us

	What else can we charge you for?	How much will it cost?
Example fees	If we have to take action to get money back from you, we might charge you a fee to cover the costs. This may include the cost of letters, legal support or help from other third parties.	We'll let you know about the charges before we tell our solicitors or third parties to go ahead.

## Private Savings Account

### Interest we pay you

	Interest rates		You may only open a Private Savings Account if you have a Private Current Account or Current Account Tracker with us in the same name(s) and you may only maintain that Private Savings Account (unless the Account is maintained in an offset Portfolio) if you maintain these Accounts as described in the Terms. The gross rate of interest payable is linked to the Bank of England base rate as detailed below. This is subject to change at any time. 0.25% below Bank of England base rate for balances £0–£499,999, equal to Bank of England base rate for balances £500,000–£999,999 and 0.25% above Bank of England base rate for balances £1,000,000 and over. Changes in the Bank of England base rate may be made at any time, will normally be applied on the same or the next business day and will be notified in accordance with the Terms for Private Savings Account. Credit interest is calculated on the cleared credit balance on a daily basis and is applied in arrears on the last business day of each calendar quarter.
	Gross* (% per year)	AER* (%)	
£1,000,000 and over (0.25% above base rate)	0.35	0.35	
£500,000–£999,999 (equal to base rate)	0.35	0.35	
£0–£499,999 (0.25% above base rate)	0.25	0.25	

### Using your debit card

Transaction Type	Retailer/ATM location	Currency	Fee	
Debit Card Cash Withdrawal	Within the EEA	Currency is Pound Sterling, Euro, Swedish Krona or Romanian Leu	Fee not charged	Where a foreign purchase transaction is refunded by a retailer, the purchase transaction amount will be credited back to the account based on the exchange rate on the day of refund. Any fee charged for the original transaction will not be refunded. For any foreign transaction reversals, any fee charged will be reversed.
		All remaining currencies	3.75% of transaction value, min £1.50	
Outside the EEA	All currencies (including Pound Sterling)	3.75% of transaction value, min £1.50		
	Within the EEA	Currency is Pound Sterling, Euro, Swedish Krona or Romanian Leu	Fee not charged	
Debit Card Payments		Outside the EEA	All remaining currencies	2.75% of transaction value, min £1.50
	All currencies (including Pound Sterling)		2.75% of transaction value, min £1.50	

#### Your daily card limit

Card type	Cash	Debit card payments in a foreign currency
Online contactless debit card	£350	£5,000
Online non-contactless debit card	£350	£5,000
Contactless debit card	£500	£10,000

The cash withdrawal limits in the table above apply whether you're in the UK or abroad. You might be able to take out more cash in one of our Stores. If you aren't sure which type of card you have, or have any questions about your limits, let us know. We can set other limits or change any limits on your account. You can always ask us what they are.

Continued overleaf...

## Applicable to all accounts in this Tariff

### Other things you may be charged for

Bankers draft (up to and including £100,000)		No charge	
Cancelling a cheque		No charge	
Cheques you receive which are returned unpaid		No charge	
Receiving money from outside the UK (sometimes called Inward Foreign Payments)			
Transaction type	Location	Currency	Fee
SEPA			No charge
		All currencies including Sterling up to £100 (or equivalent)	No charge
Swift	Within the EEA	Currency is Euro, Swedish Krona or Romanian Leu over £100 (or equivalent)	No charge
		All remaining currencies including Sterling over £100 (or equivalent)	£7.00
Swift	Outside the EEA	All currencies up to £100 (or equivalent)	No charge
		All currencies over £100 (or equivalent)	£7.00

### Cut off times for sending money

Payment type	Store <sup>^</sup>	Internet banking	Mobile banking	Telephone banking
<b>Internal transfer</b> This includes moving money between your Private accounts, as well as moving money to some other accounts that you hold with us. Ask for more details.	16:00	23:59	23:59	23:59
<b>Faster Payments</b> Your money will usually arrive the same day, and if not by the end of the next working day.	16:00	23:59	23:59	23:59
<b>Payment set for a future date</b>	You can't do this in a Store	23:59 on previous working day	23:59 on previous working day	23:59 on previous working day
<b>CHAPS</b> Your money is guaranteed to arrive the same day if you send it before the cut-off on a working day.	16:00	You can't do this online	You can't do this in the app	You can't do this through telephone banking
<b>Sending money outside the UK</b>	11:00	You can't do this online	You can't do this in the app	You can't do this through telephone banking

<sup>^</sup>Not all services are available in every Store. The cut-off time will also depend what time the Store shuts that day.

## Important information

If you ever need another copy of this Tariff or your Terms or you want more info about our accounts, just let us know. You can contact through Live Chat in your app, or call the Private Direct telephony team on **0800 1456 456** (from overseas it's **+44 141 229 1551** – standard international rates apply) or go to our website [www.virginmoney.com](http://www.virginmoney.com)

We've only included the most common charges for the Private Current Account, Current Account Tracker and Private Savings Account in this Tariff. We'll tell you about any others before we charge them.

## Interest rates

We can change your interest rates. Your Terms give you more details about when we can do this and how we'll let you know. If it's the kind of change that we need to publish in a newspaper, we'll usually use The Daily Mail, The Daily Record and The Yorkshire Post.

You can always find your current interest rates:

- On our website at [www.virginmoney.com](http://www.virginmoney.com)
- By popping into our Stores.
- You can contact through Live Chat in your app, or call us on **0800 1456 456** and **+44 141 229 1551**.

These are the types of interest rates we use:

**\*Gross rate** This is the rate of interest we pay you. We don't take any tax away from the interest we pay you (which would be called the 'net rate'). If the interest you earn is more than the Personal Savings Allowance, you'll have to pay tax directly to HM Revenue and Customs. It'll depend on your circumstances and it might change in future. For more info, please visit [www.gov.uk](http://www.gov.uk)

**†AER** The AER (or Annual Equivalent Rate) is the equivalent rate of interest that you would earn if we paid interest once a year.

**#EAR** The EAR (or Effective Annual Rate) is used to show the cost of borrowing on current accounts. The EAR takes into account the rate of interest that we charge, the frequency we charge it and the effect of charging interest on your interest (also known as 'compound interest'). It doesn't include overdraft fees. It's also variable – so it can change.

## Your personal information

All of the up to date information about how your personal data will be gathered, created, shared and looked after can be found in the Privacy Notice at [www.virginmoney.com/privacy](http://www.virginmoney.com/privacy)

## Important information about compensation arrangements

You can find details on the protection of eligible deposits and deposits excluded from the scheme on the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)

This Tariff applies from 23 September 2021. We can change the information in it (including your interest rate) in line with your Terms.

This document is available in large print, Braille and audio.  
Please speak to a member of staff for details.