

# The **co-operative** bank

## It's good to be different

### Overdrafts and bank charges

If you use the current accounts listed to make payments when:

- you do not have enough money in your account and have not agreed a formal overdraft arrangement with us, or
- the payment takes you over the limit of your formal overdraft arrangement

you may have to pay informal overdraft charges as a result. These accounts include the Current Account, Everyday Extra Account, Current Account Plus, Privilege Account, Privilege Premier Account and Student Account. Informal overdrafts cost more than formal overdrafts.

The table overleaf gives some examples of our charges for making payments from your account when you haven't got enough money.

We developed these examples with the leading consumer groups to help you to think about how changing the way you use your account can affect the amount we may charge you.

These examples are meant to show how different actions can result in different charges. They are only examples, so you shouldn't see them as actions you might take and charges you might have to pay.

**We may not allow you to use your account in the ways shown overleaf. You should avoid going overdrawn wherever possible and you should contact us if you need help to manage your account.**

Unless we have told you that an overdraft facility is interest-free, we will also charge you debit interest for each day that you use an overdraft. This includes informal overdrafts that exceed an interest-free formal overdraft. For details of all the charges and interest rates for these accounts, please refer to our Account Charges Leaflet on our website at [co-operativebank.co.uk/currentaccounts](https://www.co-operativebank.co.uk/currentaccounts)

Choose an example overleaf which shows how you might manage your current account. If you have recent Bank statements, you can use these to help you choose. Once you have worked out reasons why you might be charged, it could help you to avoid charges in future.

Reasons why you might be charged	<ul style="list-style-type: none"> <li>• Current Account</li> <li>• Everyday Extra Current Account</li> <li>• Current Account Plus</li> <li>• Privilege Current Account</li> <li>• Privilege Premier Current Account</li> </ul>	<ul style="list-style-type: none"> <li>• Student Current Account</li> <li>• Cashminder Account</li> </ul>
1 We refuse a payment from your account because there is not enough money in your account.	<b>£0</b>	<b>£0</b>
2 A payment from your account takes you into an informal overdraft by less than £10. You are overdrawn for one day during the month.	<b>£0</b>	<b>£0</b>
3 A payment from your account takes you into an informal overdraft and you make another payment from the account while you are overdrawn. You are overdrawn for two days in a row during the month.	<b>£20</b>	<b>£0</b>
4 A payment from your account takes you into an informal overdraft, and you make nine more payments from the account while you are overdrawn. You are overdrawn for 10 days in a row during the month.	<b>£60</b>	<b>£0</b>
5 A payment from your account takes you into an informal overdraft. You are overdrawn for one day. However, on three more occasions during the month, a payment takes you into an informal overdraft. On each of these occasions you are overdrawn for three days in a row.	<b>£40</b>	<b>£0</b>
6 A payment from your account takes you into an informal overdraft. You are overdrawn for 21 days in a row during the month and you make 12 more payments from the account while you are overdrawn.	<b>£60</b>	<b>£0</b>

Please be advised that the examples above **DO NOT** take into account any interest-free or fee-free overdrafts which may come as standard with some current account products.

We will not charge you more than a total of £60 of informal overdraft service charges per quarter (but this cap does not include any debit interest that we charge for most overdrafts).

For further information about the underlying transactions used to calculate these scenarios, please visit: [www.gov.uk/consumer-protection-rights](http://www.gov.uk/consumer-protection-rights)

**Please call 03457 212 212\* (lines open 6am - 10pm, 7 days a week) if you would like to receive this information in an alternative format such as large print, audio or Braille.**

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

\*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes.

Information correct as at 02/2017.

co-operativebank.co.uk