SME BUSINESS ACCOUNT TARIFF

FOR SME BUSINESS WITH <£7M ANNUAL REVENUE.

KEY SME BUSINESS BANKING FEATURES

- **Multi-Currency Accounts:** *a dedicated account that can hold, manage, and transact in multiple currencies from one account number for business operations. (GBP, EUR, USD, SGD, CNH, AED, HKD and JPY)*
- **Single Currency Accounts:** *Currencies are available in GBP, EUR, USD, SGD, CNH, AED, HKD and JPY.*
- **Operation Accounts with interest bearing:** *an effective way to help your business and your deposit grow across all multi-currency and single currency accounts with us.*
- **Client Money Accounts:** *a dedicated account that helps your company separate your clients' funds from your company assets. You must be a regulated entity to apply for this account.*
- **Fixed Term Deposits:** *a secure way to earn interest on funds over a set period.*
- **Online Banking allows you to transact on your account at any time.**
- **Email Banking support Monday – Friday (excluding UK Bank Holidays)**

Maintenance Services	Charges
1. ACCOUNT MAINTENANCE FEE ▪ For company with previous monthly average total balance* over £10,000, monthly account maintenance of £5 will be waived in coming month.	**£5 per month**
2. ONBOARDING FEES (ONE-OFF PAYMENT)	**£100 (Non-refundable)** **Free - for digital onboarding eligible company**

Payment Services	Charges
3. FASTER PAYMENT - INBOUND	**Free**
FASTER PAYMENT - OUTBOUND	**Free**
CHAPS PAYMENT - INBOUND	**Free**
CHAPS PAYMENT - OUTBOUND	**£25.00**
SWIFT PAYMENT - INBOUND	**Free**
SWIFT PAYMENT - OUTBOUND ▪ If the payment is in currency other than GBP, it will be charged in GBP rate.	**£25.00**

Overdrafts	Charges
4. UNAUTHORISED OVERDRAFTS ▪ For company with previous monthly average total balance* over £10,000, this fee will be £2.00 Daily.	**£5.00 Daily**

Additional Services	Charges
5. Business Debit Card – Digital Card	**Free**
Business Debit Card – Physical Card (1st card) ▪ Additional physical card - £10 per physical card issuance	**Free**
Business Debit Card – Debit Card Payment ▪ In Pounds Sterling	**No Fee**
Business Debit Card – Debit Card Payment ▪ In foreign currency	**No Fee**

iFAST Global Bank is a trading name of iFAST Global Bank Limited, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 716167).
iFAST Global Bank Limited is registered in England and Wales, company number 4797759. Registered Office: SQB 77 Marsh Wall, London E14 9SH, UK.
Website: www.ifastgb.com

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Business Debit Card – Cash Withdrawal in pounds sterling within the UK	**No Fee** (Other cash machine providers may charge you to use their cash machines.)
Business Debit Card – Cash Withdrawal in foreign currency outside the UK	**No Fee** (Other cash machine providers may charge you to use their cash machines.)
6. ONLINE BANKING - UP TO 3 USERS ▪ Additional users- £5 per user charged monthly.	**Free**
7. WRITTEN CONFIRMATION OF PAYMENT	**£5.00**
8. MANUAL INTERVENTION FEE ▪ For company with previous monthly average total balance* over £10,000, this fee will be waived.	**£5.00**
9. REJECTED AND RETURNED TRANSACTIONS BY A BENEFICIARY BANK	**£5.00**
10. CHASE FOR DELAYED PAYMENTS OR NON-RECEIPT OF PAYMENT	**£5.00**
11. AUDIT CONFIRMATION LETTER	**£10.00**
12. STATUS ENQUIRY/ACCOUNT CONFIRMATION LETTER	**£10.00**
13. PAYMENT INVESTIGATIONS ENQUIRY – (PAYMENT WITHIN THE LAST 12 MONTHS) **PAYMENT INVESTIGATIONS ENQUIRY – (PAYMENT BEFORE THE LAST 12 MONTHS)** ▪ For company with previous monthly average total balance* over £10,000, this fee will be waived.	**£10.00** **£20.00**
14. MANUAL STATEMENT OF ACCOUNT	**£2.00 PER STATEMENT**

* Monthly Average Total Balance (MATB) is calculated by adding up the balances in accounts maintained with iFAST Global Bank by a company with the same business registration number for each day of the month, then divide the total by the number of days in the month.
Your MATB includes the following:
a) Multi-currency Accounts deposits & Single Currency Accounts deposits;
b) All Saving Products including, but not limit to Overnight deposit, Fixed Term Deposit & Notice Deposit
c) Deposits with different account types (operational/ client money/ safeguarding account) will be included in calculation of MATB

1. The Monthly Account Maintenance Charge will be debited from your primary GBP Operational Account and covers the costs of all the Regulatory requirements associated with the entity's accounts with iFAST Global Bank Ltd. The fee will be determined based on the business' risk profile conducted by iFAST Global Bank Ltd.

Note: The charge will cover activity from the 1st of every month until the last day of the month and charges will be debited from your relevant operational account on the 14th of the next month.

2. Charges per transaction for payments inbound and outbound.
3. Overdrafts are unavailable; therefore, operational accounts must not be overdrawn. If an account goes overdrawn because your maintenance fee was unavailable on time, an administration fee of £2 per day will be applied.
4. The Bank will provide an online service for up to three Users at a set fee and charge an additional fee per additional User.

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5. Written confirmation of payment - If we are required to provide you with written confirmation of your balances as of any date.
6. Manual Intervention is where iFAST Global Bank is required to take action to repair incoming credits in your favour, take action against payments that need to be recalled that have already credited the Beneficiary, or where an amendment needs to be made to a payment where iFAST Global Bank has already released the funds.
7. This fee will be charged if we must handle a payment you have made that has been rejected by the Beneficiary or Beneficiary bank for any reason.
8. If we are asked to chase for a payment that you have made, the beneficiary has not received it or has been delayed.
9. Audit confirmation letter—This payment is for us to complete an Audit following instructions from your Accountant.
10. Status Enquiry/Account Confirmation Letter—This relates to a request from another Bank to inquire about your status.
11. If we must undertake a Payment Investigation for you that has happened within the last 12 months and before, these charges will apply.
12. Statements can be downloaded free of charge from the online platform; a charge of £2 will be taken for a paper statement.

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