

## Your rates and fees explained

Rates and fees	As at 17/10/2018	Definition
Credit interest rate	With or without a chequebook 0.00% (variable)	We do not pay interest on this account.
Arranged overdraft interest	For full details of the arranged overdraft interest rate applicable to your account, please go to 'View transactions' in online banking at cahoot.com.	This is the rate you pay if you use your arranged overdraft. The amount is calculated daily and then debited from your account once a month.
Unarranged overdraft interest	21.9% EAR* (variable)	This is the rate you pay if you exceed your arranged overdraft limit. The amount is calculated daily and then debited from your account once a month.
Unarranged overdraft usage fee	£6 per statement period	This fee will be payable by you for each statement period during which you have exceeded your arranged overdraft limit on your account.
Fee for refusing a payment due to lack of funds	£10	This fee is applied when you try to make a payment from your account when there is not enough money in your account to cover that payment.

**Monthly cap on unarranged overdraft charges** – This current account will set a monthly maximum charge for going in an unarranged overdraft when you have not arranged an overdraft; or going over/past your arranged overdraft limit (if you have one). The monthly cap on unarranged overdraft charges for the cahoot current account is £50. There is no cap on arranged overdraft interest.

1. This current account will set a monthly maximum charge for:
  - (a) going overdrawn when you have not arranged an overdraft; or
  - (b) going over/past your arranged overdraft limit (if you have one).
2. This cap covers any:
  - (a) interest and fees for going over/past your arranged overdraft limit; and
  - (b) fees for each payment your bank refuses due to lack of funds.

For overdrafts, we will give you at least 60 days' personal notice if:

- (i) we increase an overdraft fee or introduce a new overdraft fee; or
- (ii) we increase the interest rate we charge on overdrafts and the interest rate does not track a specified external independent rate.

We do not need to notify you if any overdraft fee or interest rate is reduced.

\*EAR stands for Effective Annual Rate and represents the yearly cost of an overdraft, which takes account of how often we charge interest to the account, and does not include any other fees or charges. Overdrafts depend on your circumstances and you must repay any overdraft when we ask, in line with the 'cahoot general conditions'.