

Key Features

Business Current Account

Important information



Business Current Account

This document explains the key features of our Business Current Account and provides general information about this product.

Unity offers one Business Current Account with three pricing tariffs which are determined based upon the value of account turnover.

All accounts are subject to our decision criteria and we reserve the right to decline any Business Current Account application.

Important Information:

- Tier 3 accounts will be allocated a Relationship Manager.
- Access to a UK based customer service centre.
- No debit card available.
- We do not provide financial advice to our customers and you are not entitled to rely on us for advice or recommendations.
- We offer a Tier 0 account within our business current account range with limited facilities, that is free and reserved specifically for loan servicing only.

Summary:

- Manage your account online with 24/7 access with single, dual and triple authorisation of payments available using Online Banking.
- Personal customer service from our dedicated team who take the time to get to know your organisation.
- Access to the Unity Corporate MultiPay Card, which is Unity's charge card solution. This allows you to monitor cardholder spend and set transactional limits.
- Pay in cash and cheques on the high-street at NatWest (England and Wales), RBS (Scotland) or Ulster Bank (Northern Ireland), or cash only at the Post Office.
- Predictable, transparent monthly fees.
- Access to payment services such as BACS, Accepting Card Payments, International Payments and Bulk Faster Payments.
- Plan for the future with access to our range of Savings Accounts.

Key Features – Account overview

Terminology	Summary Definition
Account Name	Business Current Account
Credit Interest	0.00%
Debit Interest and overdrafts	Arranged overdrafts* are available on request and subject to eligibility criteria. The unarranged overdraft rate is a nominal rate of 25%, with an EAR** of 28.39%.
Transactional fees and charges	The Business Current Account has a fee of £6 per month. Transactional fees vary based upon your annual account turnover and tariff. See page 5 for more detail.
Frequency of charging	All account fees are charged monthly based on the previous month's transactions. Customers using Tier 2 and Tier 3 tariffs will also receive a monthly pre-notification of all Transactional fees and charges.
Opening an account	All accounts must be opened online using Unity's application form and an initial deposit of £50 (by electronic payment) is required. Please note that payments will not be accepted from a third party.

* Not available with the T0 Loan Servicing Account

** Equivalent Annual Rate: This is equivalent to the rate of interest you'll pay if you're overdrawn for a year. You'll pay interest on the amount you're overdrawn by, and on the interest that builds up from being overdrawn.

Terminology	Summary Definition
Eligibility Criteria	UK based organisation and standard screening checks apply.
Cancellation period	If you change your mind after you have opened the account and decide you don't want it, you can close your account and have your money returned, as well as any account fees you have paid and interest you have earned provided that you tell us you want to close your account within 14 days of the later of the date you opened your account, or when you received the General Terms and Conditions . If you cancel or switch your account after this time, you won't be refunded any account fees.
Closing account	You can close your account at any time. To close your account please email us at us@unity.co.uk attaching a scanned instruction signed in accordance with the account mandate or write to us at: Unity Trust Bank PO Box 7193 Planetary Road Willenhall WV1 9DG. See General Terms and Conditions for more information.

Key Features – Account Fees

We offer one Business Current Account where pricing is set dependant upon account turnover*.

	Loan Servicing	Turnover below £100k*	Turnover between £100k & £2 million*	Turnover above £2 million*
Fee Description	Tier 0	Tier 1	Tier 2	Tier 3
Account Fee	Free	£6 per month	£6 per month	£6 per month
Transactional Fees**	Not applicable	Not applicable	15p per individual transaction	Individual transaction cost negotiated across 3 transaction types**: 1. Automated payments 2. Faster payments 3. Manual transactions
Other fees and charges**	See Standard Service Tariff	See Standard Service Tariff	See Standard Service Tariff	See Standard Service Tariff
Relationship Manager	Yes	No	No	Yes
Account Restrictions	Solely for loan servicing, day to day banking unavailable.	Turnover does not exceed £100k	Turnover does not exceed £2m	Turnover does not fall below £2m

*Turnover is the total value of payments received into your account, excluding internal transfers, in a 12-month period.

**More information available at www.unity.co.uk/terms-and-conditions.

Key Features – Payment Services*

Receiving Payments	
Terminology	Summary Definition
Cash	A credit slip is required and cash can be deposited at any Post Office, NatWest (England and Wales), RBS (Scotland) or Ulster Bank (Northern Ireland). Please contact us to register for this service.
Cheque	A credit slip is required and cheques can be deposited at any NatWest or RBS branch.
Credit slips	Paying in books are available on request and will be typically sent to you within 10 working days.
Foreign Currency	Unity has one International Bank Account Number (IBAN) for all Unity accounts. You must specify this on all payments we will then route your funds to your specific account.
Faster Payments	Charged in accordance with your standard sales tariff.
BACS	Unity supports the receipt of BACS payments. Funds are credited to your account as soon as available.
CHAPS	Unity supports the receipt of CHAPS payments. Funds are credited to your account as soon as available.
Accepting Card Payments	Unity has partnered with Elavon to help customers accept card payments. For more information visit www.unity.co.uk/accepting-card-payments .

*These features are not applicable for Loan Servicing accounts.

For more information on fees and charges related to Unity's payment services please visit www.unity.co.uk/terms-and-conditions

Making Payments

Terminology	Summary Definition
Cheque	Cheque books are available on request and will be typically sent to you within 10 working days.
Debit Card	Business Current Accounts do not have a debit card. Unity offers a Corporate MultiPay Charge Card. See www.unity.co.uk/corporate-multipay-card for more information.
Foreign Currency	Unity uses Western Union as its International Payments provider.
Faster Payments	Charged in accordance with your standard sales tariff. Unity has 4 Faster Payment windows where payments are sent each day. Cut off times are 9.00am, 11.00am, 1.00pm and 3.00pm. Payments after 3.00pm will be sent the following working day.
BACS	<p>Unity supports direct to BACS services and BACS Bureau services.</p> <ul style="list-style-type: none"> • Direct to BACS is supported by NatWest. For more information please contact us at 0345 140 1000. • Bureau services are available using Unity e-Payments. For more information please visit www.unity.co.uk/business-e-payments.
CHAPS	Unity supports CHAPS payments, all payments are issued on written request. Payments are released immediately.

*These features are not applicable for Loan Servicing accounts.

For more information on fees and charges related to Unity's payment services please visit www.unity.co.uk/terms-and-conditions

Key Features – Using your account

Receiving Payments	
Internet Banking	Unity has a suite of digital functionality to satisfy your day to day banking needs. You can view all current and savings accounts, send us secure messages, view digital statements, make single and bulk faster payments, and manage standing orders and Direct Debits. You can also subscribe to BACS services. Please note that there is no mobile app available on this account.
Customer Service Centre	All customers can access our Birmingham-based contact centre. Please call us on 0345 140 1000 .
Relationship Manager	Available for accounts that have an annual turnover of more than £2,000,000 (Tier 3).

Clearing time-scales

The table below highlights typical clearing times, click to view our [Terms and Conditions](#) and [Standard Service Tariff](#).

	NatWest/RBS	Ulster Bank	Post Office
Receive cash deposits	Yes	Yes	Yes
Cash deposit clearing	Deposit day +2	Deposit day +2	Deposit day +2
Cash withdrawals	Yes	Yes	No
Coin provision	No	No	Yes
Cheque Clearing	Yes	Yes	No

General Information



This information is available to you at any time on our website.
Please read this important information carefully and retain it for future reference.

Further information

All Business Current Accounts are subject to status and Terms and Conditions apply.

Unity adheres to the Lending Standards Board's Standards of Lending Practice which set the benchmark for good lending practice in the UK, outlining the way registered firms are expected to deal with their customers throughout the entire product life cycle.

The protections of the Standards of Lending Practice for business customers apply to businesses which at the point of lending:

- Have an annual turnover of up to £25 million in its last financial year (exclusive of VAT and other turnover related taxes), and;
- Does not have a complex ownership structure (for example, businesses with overseas, multiple or layered ownership structures).

More information can be obtained at www.lendingstandardsboard.org.uk

Go Paperless!

You can choose to receive online statements and we'll notify you by email or SMS when they're available. [Contact us](#) to switch to paperless statements.

Financial difficulties

If you would like more information about managing your finances, please speak to your Relationship Manager or call us on **0345 140 1000**.

You can also find more information about financial difficulties in the Services section of our website – www.unity.co.uk/debt-counselling or by calling Business Debit Line on **0800 197 6026**.

Start your application today by visiting www.unity.co.uk

How and where to complain

If you are not satisfied with any aspect of our service or products, you can tell us about your concerns. To find out how, please read our [dedicated complaints page](#).

Contact us:  Call us: 0345 140 1000  Email us: us@unity.co.uk  Visit us: www.unity.co.uk

Business Current Account – Important Information

Switcher Guarantee

The Current Account Switch Service allows you to switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

For more information visit www.unity.co.uk/content/uploads/Current-Account-Switch-Guarantee.pdf



FSCS Compensation Scheme

It's good to know that your deposits are protected. If eligible, your deposits with Unity Trust Bank are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.

For more information and to find out if you're eligible please visit www.unity.co.uk/fscs



Our Commitments to our business customers

As a lender we have committed to follow the Standards of Lending Practice for business customers. By adhering to the Standards, we are demonstrating a commitment to ensuring that our customers are treated fairly.

- We will lend responsibly and treat your business fairly and reasonably at all times.
- We will ensure that all information we provide about our products and how they work is clear and understandable so that you can decide what is best for your business' needs.
- We will provide clear, upfront information on the documents required to support an application. Taking account of this will help to ensure that we can deal with your application efficiently.
- If we are unable to approve your application, we will explain why and provide a referral, where appropriate, to alternative sources of finance.
- If your application is declined you have the right to appeal the decision.

- We will set out any requirements/conditions we may have to support any borrowing in a clear, understandable way.
- We will confirm the conditions of your business borrowing in writing and highlight any covenants or material conditions attached to it.
- We will clearly set out the type and frequency of information we will require to monitor the business' performance.
- If your business experiences difficulties, we will seek to understand the overall circumstances to try and identify suitable and pragmatic solutions. Where appropriate, we will provide details of free debt advice.



What we ask of you:

That, prior to making an application you double check what information we will need to process an application. If you are unsure or have any questions, please contact us.	Yes <input type="checkbox"/>
That all information you provide to us during our relationship is accurate and timely.	Yes <input type="checkbox"/>
We ask you to think carefully about whether the business can afford the product applied for and to be open in your dealings with us.	Yes <input type="checkbox"/>
To make sure that you understand the terms and conditions associated with your product.	Yes <input type="checkbox"/>
That you seek professional advice, where this is appropriate for the needs of your business and the type of product you are applying for.	Yes <input type="checkbox"/>
That the business maintains any commitments it has to us, for example providing information which we may reasonably request to monitor performance.	Yes <input type="checkbox"/>
Take care of any security information to help prevent fraud and protect your account(s).	Yes <input type="checkbox"/>
Tell us as soon as possible if someone is misusing confidential information.	Yes <input type="checkbox"/>
Carefully check your business' account statements/records to make sure they are accurate. If anything isn't right, please get in touch with us.	Yes <input type="checkbox"/>
Please let us know if	
Your contact details change or there is a change in how your business is run for example, ownership/directorships etc, so we can keep our records up to date;	Yes <input type="checkbox"/>
Your business may be about to experience, or is experiencing difficulties. The sooner you do this, the more likely it is we'll be able to find a way to help you	Yes <input type="checkbox"/>



You can download our Key Features at: unity.co.uk

Unity Trust Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Unity Trust Bank is entered in the Financial Services Register under number 204570. Registered Office: Four Brindleyplace, Birmingham, B1 2JB. Registered in England and Wales no. 1713124. Calls are recorded and may be monitored for security, training and quality purposes.

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For Businesses. For Communities. For Good.

www.unity.co.uk