

Commercial Account – Retailers

In order to open and maintain a Metro Bank Commercial Account, you must have either (a) a turnover and/or balance sheet total that exceeds £2 million; or (b) complex needs and requirements which make this account suitable.

Account Features

- A dedicated and accessible relationship team
- A Switching Service to ensure a smooth and convenient transition for your Business
- Access to Commercial Online Banking offering the ability to transact on your account at any time*
- Overdraft facilities are available on request**
- Transparent and flexible charging structure
- Access to a range of Commercial services tailored to your needs
- Local UK Call Centre

Important Information Summary

This document summarises the important features of the Commercial Account. It should be read carefully together with the Metro Bank “Our Service Relationship with Business Customers” brochure (the ‘Terms and Conditions’) before you apply. This document also specifies the charges which may apply to the account (as defined in the Terms and Conditions). If there is anything you do not understand, please ask any Metro Bank staff member. These details are correct as of 15 December 2019.

FEES AND CHARGES

There is no set up fee or fixed monthly maintenance fee for a Commercial Account.

Commercial Accounts are subject to:

- Transactional charges which are based on the volume of activity on your account
- Service charges

Further details can be found below.

| Transaction Type | Charge Per Transaction |
|--|------------------------|
| Transfers between Your Metro Bank Business Accounts | FREE |
| ATM Withdrawals | £0.50 |
| Automated Credits | £0.25 |
| BACS Payments (subject to Metro Bank approval, please speak to your Relationship Manager) | £0.20 |
| Bill Payments (Store and Internet) | £0.50 |
| Cheque Payments | £0.50 |
| Cheques Deposited | £0.25 |
| Debit Card Payments | £0.50 |
| Direct Debits | £0.50 |
| Faster Payments - Dated today | £1.00 |
| Faster Payments - Future dated | £0.50 |
| Standing Orders | £0.50 |
| Cash Paid In / Out or Exchanged | 0.35% |
| International Payment: SWIFT | £22.50 |
| International Payment: SEPA | £0.20 |
| Same Day UK CHAPS Payments | £22.50 |

*Commercial Online Banking may be subject to fees. Please see the Commercial Online Banking Important Information Summary or speak to your Relationship Manager for further details.

**Subject to status and approval.

Commercial Account – Retailers Important Information Summary (continued)

USING YOUR DEBIT CARD ABROAD

The following fees will apply when using your debit card abroad.

| Location ^{††} | Card purchase | Cash withdrawal |
|------------------------|------------------------------------|---|
| In Europe [†] | Free | Free |
| Outside Europe | 2.99% non-sterling transaction fee | 2.99% non-sterling transaction fee + £1.50 non-sterling purchase fee |

^{††}These charges are applied on the day the transaction appears on your account. Location refers to location of the Merchant/ATM or the location of the company operating the website in case of internet transactions.

[†]Europe refers to the countries listed below.

| | | | | |
|----------------|---------|---------------|-------------|----------------|
| Austria | Estonia | Ireland | Monaco | Slovakia |
| Belgium | Finland | Italy | Netherlands | Slovenia |
| Bulgaria | France | Latvia | Norway | Spain |
| Croatia | Germany | Liechtenstein | Poland | Sweden |
| Cyprus | Greece | Lithuania | Portugal | Switzerland |
| Czech Republic | Hungary | Luxembourg | Romania | United Kingdom |
| Denmark | Iceland | Malta | San Marino | |

Additional charges may be applied by overseas ATM providers. However, there should always be a warning on the screen before they do so, giving you the option to cancel the transaction.

SERVICE CHARGES

| Service | Charge |
|--|--|
| Certificate of interest paid: we will certify the amount of debit interest paid by you | FREE |
| Monthly cash sweep service (daily and weekly transfers are subject to the charges set out below) | FREE |
| Recalled BACS / Standing Order payments | FREE |
| Set-up and on-going use of Business online banking | FREE |
| Statements which are issued monthly or less frequently | FREE |
| Stopping a cheque as a result of theft or loss of a cheque book (or part thereof) | FREE |
| Auditor's Certificate of Balance: A letter written by Metro Bank to your accountant certifying details of your account balance as at a certain date | £25.00 (+VAT) |
| Auditor's Request for Bank Report: This is a more detailed enquiry than a certificate of balance. The amount charged will reflect the time taken due to depth and complexity of the questions asked | Variable Rate: Minimum of £25.00 (+VAT) |
| Automatic Sweep Facility (charged monthly): Daily Sweep Weekly Sweep | £25.00 per month £5.00 per month |
| Duplicate statements | £5.00 per statement |
| Cheques returned to you unpaid: Sterling cheques you have paid in which are returned to us unpaid by the payer's bank | £2.00 per cheque |
| Issuing a banker's cheque | £15.00 per cheque |
| Response to a request from a third party for confirmation that you have a Metro Bank business current account (we call these 'status enquiries') | £8.00 (+VAT) |
| Stopping a cheque | £10.00 per cheque |
| Stopping payment out on a banker's cheque and/or replacing or refunding the amount of the cheque | £10.00 per cheque |

Commercial Account – Retailers Important Information Summary *(continued)*

| OVERDRAFT CHARGES | |
|--|-------------------------------|
| Unpaid Item Charge | £25.00 |
| Paid Item Charge | £15.00 |
| Debit Interest on an Unarranged Overdraft | 25% EAR*** typical (variable) |

An unarranged overdraft is created when a deduction or withdrawal from your account can't be met from the balance in your account or within an existing agreed overdraft.

An unpaid item charge is incurred when there are insufficient funds in your account to cover a cheque, direct debit or standing order payment and we have to return this item unpaid.

A paid item charge is incurred when a cheque, standing order or direct debit is deducted from your account and creates an unarranged overdraft.

Debit interest will be calculated daily on your account and applied monthly. Your monthly statement will show how much interest you have paid and when.

| THINGS YOU SHOULD CONSIDER |
|---|
| <ul style="list-style-type: none">• No credit interest is paid on this account• A credit check will be undertaken with a credit reference agency when you apply for a current account and/or overdraft facility and we may seek information about the business entity through a credit reference agency as well• Overdrafts are subject to status and application and both arranged and unarranged overdrafts are repayable on demand. Please speak to your relationship manager or see the Terms and Conditions for more information• You can withdraw a maximum of £500 per day when using an ATM. |

We will give you at least 14 days' notice if we are going to deduct a charge from your account. We will tell you the amount we will deduct and when it will be deducted.

Details of our current interest rates, charges and charging dates are also available on our website metrobankonline.co.uk or you can contact us on **0345 08 08 500**.

We may change any of the rates (other than a fixed rate of interest) and charges set out in this Important Information Summary, and introduce new charges, under the Terms and Conditions.

***EAR stands for Effective Annual Rate, it illustrates what the interest rate on the overdraft would be if interest was charged and added to the amount owed once each year. It does not take into account fees and charges.