



Guaranty Trust Bank (UK) Ltd



Corporate Customer
**Operating Your Account
&
(Tariffs and Charges)
Booklet**

1. INTRODUCTION

This booklet details the Charges and some Operating Your Account information for the Bank's most commonly used services.

The charges in this booklet form part of the terms and conditions that apply to your account.

These Tariffs and Charges are effective from 01st April 2024.

2. ACCOUNT OPENING REQUIREMENT (Applicable to all New Corporate Relationship) Account holders only

The minimum new account opening balance is £5,000 (or currency equivalent)*Does not apply to sub accounts.

This can be spread over a variety of accounts, including Current, Savings, Fixed Deposit and across accounts in any currency (GBP, USD, EUR).

3. UK Cheque Clearing Cycle (The T+1-2-4 Rule)

This Rule only applies to GBP currency cheques drawn on UK banks and deposited at UK banks. It **does not** apply to foreign currency cheques or to cheques drawn on a foreign bank.

T	MONDAY	You deposit a cheque at the counters of GT Bank (UK) Limited for processing on the same day, before any applicable cut-off times. Cheque appears as a credit on your account. (There is a cutoff time of depositing cheques. Cheques must be deposited before 12 Noon on the day of deposit. Any cheque deposited after 12 Noon will be taken to have been deposited on the next working day).
T + 1	TUESDAY	Any credit interest will apply from today or if you are overdrawn, your interest charges will start to reduce.
T + 2	WEDNESDAY	Cheque clears & you are allowed to withdraw the cheque proceeds. You do so at your own risk. Cheque may still be returned unpaid.
T + 4	FRIDAY	Although funds are available for withdrawal from the second working day, it is possible that the Bank on which a cheque is drawn may "bounce" the cheque. Consequently, you may not know the actual "Fate" of the cheque until the close of business on the fourth working day.

For further details, please refer to our Business Banking Terms & Conditions Booklet

4. Value Date¹

TRANSACTIONS ON YOUR ACCOUNT	VALUE DATE	COMMENTS
GBP Pound Sterling payment from other UK Bank accounts via CHAPS or Faster Payment	Day of receipt	All payments received during working days (Monday to Friday) are processed into your account on day of receipt and payments received over the weekend and on UK Bank Holidays are processed on the next working day.
GBP Pound Sterling BACS payments from other UK Bank accounts	Day of receipt	Day of receipt (which is 3 days after origination by remitting bank)
GBP Pounds Sterling from outside the UK	Day of receipt	All payments are processed within 24HRS of GTBank UK receiving the payment.
USD Dollar payment from anywhere in the world	24HRS of receipt	All payments are processed within 24HRS of GTBank UK receiving the payment.
USD Dollar payment from your account to anywhere in the world	24HRS of receipt of payment request	All payment instructions received via the E-Channel platforms are processed within 24HRS of GTBank UK receiving the payment instruction.
USD Dollar payment from your account to anywhere in the world	48HRS of receipt of payment request	All payment instructions received via other channels are processed within 48HRS of GTBank UK receiving the payment instruction.
EUR payment from anywhere in the world	24HRS of receipt	All payments are processed within 24HRS of GTBank UK receiving the payment.
EUR payment from your account to anywhere in the world	24HRS of receipt of payment request	All payment instructions received via the E-Channel platforms are processed within 24HRS of GTBank UK receiving the payment instruction.
EUR payment from your account to anywhere in the world	48HRS of receipt of payment request	All payment instructions received via other channels are processed within 48HRS of GTBank UK receiving the payment instruction.
Deposit of GBP cash notes into your GTBank UK account at our counters	Same day	Subject to limit of £5,000 or currency equivalent over a 30 days rolling period from day of deposit

Deposit of USD/EUR cash notes into your GTBank UK account at our counters	Same day	Subject to limit of £5,000 or currency equivalent over a 30 days rolling period from day of deposit
GBP Pounds Sterling payment to other UK Banks via Internet Banking with daily limit of £5,000	Same Day	Free of charge
GBP Pounds Sterling payment to other UK Banks via Paper, walk-in or email with daily limit of £5,000	Same Day	Charges apply(see tariff and charges below)
GBP Pounds Sterling payment to other UK Banks via Internet Banking with daily limit of between £5,000 to £50,000	Same Day	Charges apply(see tariff and charges below)

TRANSACTIONS ON YOUR ACCOUNT	VALUE DATE	COMMENTS
Withdrawal of GBP cash notes from your GTBank UK account at our counters	Date of Withdrawal	Subject to limit of £5,000 or currency equivalent over a 30 days rolling period from day of withdrawal.
Withdrawal of USD/EUR cash notes from your GTBank UK account at our counters	Date of Withdrawal	Subject to limit of £5,000 or currency equivalent over a 30 days rolling period from day of withdrawal.
Issue of GBP Cheques from your GTBank UK current account	Day of receipt through UK Cheque Clearing System	Account is debited upon receipt of Cheques through UK Cheque Clearing System.
Issuance of GBP Bank Draft	Date of Issue	Drafts are only issued in GBP
Standing Order to UK Beneficiaries	Date you specify	Standing Orders can only be set up on GBP Current Accounts. You will need to complete a Standing Order form.
Direct Debits	Date agreed with Originator	You will need to setup the Direct Debit with respective organisations e.g. Utility companies.

Notes:

- If you wish to cancel or amend a Standing Order, please contact us in writing or by visiting our offices.
- If you wish to cancel a Direct Debit, you should notify the Originator. In addition, you can also notify us in writing that you are cancelling the Direct Debit.

5. Tariffs & Charges

5.1 Account Maintenance ²

	FEE
Annual Fee	£100.00

Domestic Payments:

5.2 INFLOWS:

	FEE
Sterling inflows from within the UK	FREE

5.3 OUTFLOWS:

PAYMENTS	MEDIUM OF PAYMENT	LIMIT	FEE
Faster Payments	E-Channels	£5,000.00(per day)	Transactions totalling up to £5,000 per day are processed free of charge
Faster Payments	E-Channels	Between £5,000.00 and £50,000.00 or amounts less than £5,000 if already processed transactions have exceeded the Faster Payment daily limit.	£15.00
Faster Payments	Paper Request e.g. walk-in or email	All amounts	£30.00

International Payments:

5.4 INFLOWS:

		FEE
Sterling inflows from outside the UK	Any Amount	£10.00
Euro inflows from anywhere in the world	Any Amount	€15.00
USD Dollar inflows from anywhere in the world	Any Amount	\$25.00
Canadian Dollar inflows from anywhere in the world	Any Amount	CAD \$30.00
Swiss Franc inflows from anywhere in the world	Any Amount	CHF30.00
Other Currencies inflows from anywhere in the world	Any Amount	\$25.00(Eqv)

5.5 OUTFLOWS:

FEE

PAYMENTS	MEDIUM OF PAYMENT	LIMIT	FEE
International GBP payment processed via CHAPS. Processed with	E-Channels	Any amount	£30 SHA £42 OUR

transaction charge type OUR ³ and SHA ⁴			
International GBP payment processed via CHAPS. Processed with transaction charge type OUR and SHA	Paper Request e.g. walk-in or email	Any amount	£35 SHA £47 OUR
USD payment. Processed with transaction charge type OUR and SHA	E-Channels	Any amount	£30 SHA £30 + (\$25 OUR Charge) (Or equivalent in USD and varies based on USD daily exchange rate)
USD payment. Processed with transaction charge type OUR and SHA	Paper Request e.g. walk-in or email	Any amount	£35 SHA £35 + (\$25 OUR Charge) (Or equivalent in USD and varies based on USD daily exchange rate)
EUR payment Processed with transaction charge type OUR and SHA	E-Channels	Any amount	£30 SHA £30 + (EUR15 OUR charge) (Or equivalent in EUR and this varies based on EUR daily exchange rate)
EUR payment Processed with transaction charge type OUR and SHA	Paper Request e.g. walk-in or email	Any amount	£35 SHA £35 + (EUR15 OUR charge) (Or equivalent in EUR and this varies based on EUR daily exchange rate)
Payment of other foreign currency to another bank (Foreign Currency Payments)	Paper Request e.g. walk-in or email	Any amount	£35.00 SHA £35 + (\$25 OUR Charge) (Or the equivalent in the respective currency and based on the daily exchange rate)
Transfer Amendment	Any	Any amount	£20 (or the respective currency equivalent)

Card Payments:

5.6 CARD PAYMENTS:	FEE
Cash withdrawal within the UK	Free ⁵
Cashback (while using your debit card in a participating shop in the UK)	Up to £100.00
Cash withdrawal outside the UK	2% of the transaction amount or (a minimum of £1.50 and a maximum of £5)
Card payments outside the UK or Card payments made via websites hosted outside the UK.	3% of the transaction amount

5.7 OTHER SERVICES:	LIMIT	FEE
Issuance of a GBP Bank draft	Any amount	£20.00
Deposit of US Dollars OR EUROS cash	Limit of £5000 equivalent or less in a 30-day period.	1% of Amount
Withdrawals of US Dollars OR EUROS cash (Subject to availability)	Limit of £5000 equivalent or less in a 30-day period.	2% of Amount
Instruction to stop the payment of a cheque	Any amount	FREE
Special cheque presentation (in cases where you want to make certain that your cheque will be honoured)	Any amount	FREE
Items (E.G cheques, Direct debit) received for debit to your account but returned due to irregularities	Any amount	FREE
Items (E.G cheques, Direct debit) received for debit to your account but returned due to insufficient funds	Any amount	FREE
If a cheque you pay into your account is returned to us unpaid by another bank	Any amount	FREE
Issuance of a GBP Bank draft	Any amount	£20.00
Standing Order Instructions not honoured due to insufficient funds	Any amount	£10.00
Bankers Reference	Any amount	£10.00
Unauthorised overdraft interest rate	Any amount	23% default
Customer request for a copy of cheque	Any amount	£10.00
Extra or duplicated statements (regular account statements are free of charge)	Any amount	£10/Statement

5.8 EXPORT LETTERS OF CREDIT:	LIMIT	FEE
Advising Fee	N/A	£100
2nd Advising Bank Fee	N/A	£200
Confirmation Fee	N/A	0.25 % per quarter or part thereof, min £150
Amendment Fee	N/A	£75 plus any additional confirmation commission if value increased, term extended

Payment Fee	N/A	0.20% min £150
SWIFT Fee	N/A	£35
Postage	N/A	£30 for UK (other location will be as per DHL rate)
Document Courier	N/A	£100
Examination/Handling Fee	N/A	Included in Payment fee
Reimbursement (IRU)	N/A	£250
Discrepancies	N/A	£65
Document Pre-Check	N/A	£100 (GBP175.00 if more than 10)
Cancellation	N/A	£65 plus any outstanding fees
Transfer of LC Charge (0 - \$500,000)	N/A	0.5% of Transfer Value (Min £500)
Transfer of LC Charge (\$500,000 & Above)	N/A	0.25% of Transfer Value per
Silent Confirmation Fee	N/A	0.75% per quarter (Min £150)
Assignment Fee	N/A	0.5% (Min £500)

5.9 GUARANTEES:	LIMIT	FEE
Issuing Fees	N/A	0.75% per quarter; Minimum of £500
Reduction Fees	N/A	£100
Advising another Bank's Guarantee	N/A	£500
Claim documents dispatched to an issuing	N/A	£100
Amendment fee	N/A	£100
Cancellation Fee	N/A	£100
SWIFT fee	N/A	£35

5.10 IMPORT LETTERS OF CREDIT:	LIMIT	FEE
Opening Fees	N/A	0.25% per qtr. of LC value min £1,000
Amendment fee	N/A	£75 plus additional opening commission if value increased, term extended
Documents substitution	N/A	£100
Payment Fees	N/A	0.2% min £150
SWIFT fee	N/A	£35
Postage	N/A	£30 for UK (other location will be as per DHL rate)
Document Courier	N/A	£100
Reimbursement	N/A	£250
Discrepancies	N/A	£65
Cancellation	N/A	£100 plus any outstanding fees

5.11 REIMBURSEMENT CLAIM:	LIMIT	FEE
Processing fee	N/A	0.2 % min £250 and max £500
SWIFT fee	N/A	£35
Reimbursement fee	N/A	£150

5.12 EXPORT BILLS FOR COLLECTION:	LIMIT	FEE
Processing fee	N/A	0.20% Min of £150 and Max of £500
SWIFT fee	N/A	£35
Postage	N/A	£100
Settlement to a non GTB account	N/A	£100
Unpaid Bill	N/A	£50
Bill extension	N/A	GBP100 per each extension

5.13 IMPORT BILLS FOR COLLECTION:	LIMIT	FEE
Processing Sight Collection	N/A	0.20% Minimum of £150 and Maximum of £300
Processing Term Collection	N/A	0.50% Minimum of £150 Maximum of £300
Postage	N/A	Subject to DHL tariff
Shipping Guarantee (Missing B/Ls)	N/A	0.75% per quarter; Minimum of £500
Settlement to a Non GTBank Account	N/A	£100
Bill Extension	N/A	£100 per each extension

¹ For credit payments into your account: - the date that payments are received by the Bank and credited into your account, such amount become available for your use.

² Account Management Charges is applicable to all corporate relationship and will be paid annually. The annual payment is usually taken once a year on the last working day of the anniversary month. The fee is not per account but per customer relationship as each customers pay only one account management fees.

³ With the “OUR” charge type, the remitter (in this case GTBank UK customer) bears all the charges applicable to the payment and the beneficiary will receive the full amount. This may not cover any other correspondent bank charges that may later be charged to the remitters by the correspondent bank.

⁴ With the “SHA” charge type, charges are shared between the remitter (in this case GTBank UK customer) and the beneficiary. The beneficiary will not receive the full amount, they will receive the payment amount less the correspondent bank charges.

⁵ Most cash machines in the UK operate free of charges, however, a small number of cash machines apply a charge when cash is withdrawn from the machine. Customers that do not want to pay these charges should use machines that do not apply a charge.