



How your overdraft works

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By accepting an Overdraft Facility from us, you agree that the terms in **Section 4: Overdrafts** of the Current Account Terms and Conditions - General Part and in the section headed '**Overdrafts**' of the relevant Account Schedule (together, the "**Overdraft Terms**") will apply to your Overdraft Facility.

Please also see further information below on how your Overdraft Facility works.

- Your Overdraft Facility is a form of borrowing through your Account with us.
- Your Overdraft Facility offers you a short-term safety net. It is not designed to be used for any longer-term borrowing needs you may have. If you are a Business Current Account or Sole Trade Current Account customer, you may only use your Overdraft Facility for working capital purposes.
- The interest rate we apply to your Overdraft Facility is set out in the relevant rates, fees and charges sheet.
- If you choose to accept an Overdraft Facility, we will complete a full credit check and update the credit reference agencies.
- Please review your Overdraft Terms carefully before accepting an Overdraft Facility from us. They contain important information about your Overdraft Facility as well as our right to terminate your Overdraft Facility entirely, reduce your Limit or require immediate repayment on demand at any time.
- Once your Limit is agreed, you can use your Overdraft Facility whenever you want. However, you can't go over your Limit and you must repay amounts you have borrowed on a regular basis.
- If we offer you an Overdraft Facility but you do not accept this within a reasonable timeframe, we may withdraw the offer. If you would like an overdraft facility later on, you may need to re-apply for one through the App or by contacting us directly.
- If we agree to you having an Overdraft Facility with us, you have 14 days to cancel from the date it is provided if you change your mind. If you do not cancel within the 14 days, the Overdraft Facility will continue until it is terminated by either one of us.
- You can let us know that you would like to terminate your Overdraft Facility whenever you like. You will need to repay any amounts you owe us before you can do so.
- We will let you know what interest you need to pay on your Overdraft Facility at least two weeks before it is charged to your Account.
- The interest rate on your Overdraft Facility may change, but we'll always give you at least 2 months' notice before we increase this (if we decrease this, we will make the change immediately).
- As your Overdraft Facility is on demand, we may reduce your Limit, terminate your Overdraft Facility entirely, or require repayment of all amounts you owe us at any time. We will try to let you know when this occurs but we cannot always provide advance notice of this to you.
- If you don't repay amounts when required by us or if you go over your Limit, your credit score may be affected. This could affect your ability to borrow in the future.
- If you are struggling to repay your Overdraft Facility, please get in touch and we will try to help you out.