

A guide to personal accounts fees and interest

 **Ulster Bank**

current accounts
savings accounts

We're committed to helping you get the most out of your account – which includes making you aware of the charges and rates of interest that apply to your account.

It is important that you read and keep this leaflet as it forms part of the documents and brochures in the following list that apply to your account. Terms and conditions apply, please refer to 'Personal Banking – Terms and Conditions' for more details.

- The account opening form, or the account change form, for your account
- Personal banking – terms and conditions
- Current accounts
- Savings accounts
- A guide to our personal accounts

All charges and rates shown are correct on 14 March 2011 but may change. We have rounded the interest rates shown in this leaflet to two decimal places. The lowest rate band we quote is equal to the minimum amount you must have in the account.

To find out more about our current interest rates and charges, you can:

- phone our helpline on **0845 603 3738***;
- use our Textphone service on **0800 015 4422**;
- look on our website at **www.ulsterbank.co.uk**; or
- ask any of our branch staff.

More help

- If you would like more help, please contact your branch.
- If you are unhappy about any part of the service you receive from us, please let us know.
- You can contact customer relations on **0845 603 3738***. If you use a Textphone, please call **0800 917 0527**.

*Our lines are open between 9am and 5pm, Monday to Friday. Daytime calls cost up to 9p plus up to 5p per minute from BT lines Monday to Friday. Calls from other networks may be different.

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1 Plain-speaking glossary

Below, we explain in plain English some common terms used in this leaflet.

Annual equivalent rate (AER)

This rate is used for accounts where you earn interest. It shows what the gross credit interest rate would be if we paid it to the account every year and you then received interest on that interest as part of the account balance. It helps you to compare the effective rates of credit interest which apply to different accounts.

Bank of England Base Rate

This is an interest rate set by the Bank of England. The rate changes from time to time.

Buffer Limit

As a first current account holder, you can apply for an interest-free arranged overdraft of up to £500 or £1,000 if you are a first gold customer. (**0% EAR variable** plus the monthly membership fee. See page 6.)

CHAPS

An electronic transfer system which transfers money in sterling to another UK-based account and guarantees that it will be received on the same day.

Charging period

Your charging period normally ends on the date that we send your statement to you, or the previous business day if this is a Saturday, Sunday or a bank holiday.

Cleared balances

This includes credits (cheques and cash) that have completed the clearing cycle. You can only withdraw or transfer money to another account with money from your cleared balance. The cleared balance is updated during the day as you make payments into and out of your account.

Direct debit

An instruction to the bank to allow money to be withdrawn from an account by someone other than you (the account holder). This is usually to pay bills, and the amount withdrawn can vary with each payment.

Future dated

This is when you use the Anytime Internet and Telephone banking facility or branch funds transfer service to ask us to make a payment on a date in the future.

Gross rate

The gross rate each year for interest we pay you means the interest rate you are paid before income tax is taken (if this applies). The gross rate each year for interest due on overdrawn balances means the interest rate you pay on borrowing (if this applies).

Interest period

Your interest period normally ends on the date that we send your statement to you, or the previous business day if this is a Saturday, Sunday or a bank holiday.

Net rate

This means the interest rate you are paid after income tax is taken. See section 15 for more information on taking income tax from the interest we pay you.

Standing order

A payment in which you give us instructions to pay fixed amounts at regular intervals or on certain dates.

2 The price for your banking services

The charges and rates of interest set out in this leaflet include:

- the monthly membership fees we charge for ufirst, ufirstgold (section 4), uFIRST PRIVATE and PRIVATE Current Account (section 5);
- the interest rates we pay you when your account is in credit (sections 7 and 8);
- the interest rates we charge you when your account is overdrawn (section 9); and
- our overdraft and unpaid item charges (section 10).

These charges and rates of interest work together as the main parts of the pricing structure we use for our current accounts. The way we charge puts you in control of what you pay.

As long as you stay in credit or within your agreed overdraft limit, you can enjoy the services listed in section 3 of this leaflet without us making any separate charge. This is possible because our pricing structure allows us to charge for providing the account through the fees, charges and interest set out in sections 4, 9 and 10, and through setting the interest rates shown in sections 7 and 8 at a level which allows us to benefit from using any money (credit balance) you have in the account.

3 Services you can receive without a separate charge

As long as you stay in credit or within your agreed overdraft limit, you can receive the following services without us making any separate charge.

- Payments by serviceCARD and debitCARD (for UK payments only), cheque, direct debit or standing order.
- If you use your serviceCARD, debitCARD or cashCARD in a cash machine owned by Ulster Bank, Easy Cash, Royal Bank of Scotland or NatWest in the UK, you will not be charged. There are some cash machines in the UK where the owner of the machine may charge a fee. It will say on the screen about any charges before you withdraw cash.
You can then stop the transaction if you do not want to be charged.

- Account statements (either electronically or by post). However, we do make a charge for copies.
- Chequebooks and lodgment books.
- Online and telephone banking – apart from the cost of the phone call and any charges your internet service provider may charge you for using the service.
- Using our counter services. There may be extra fees if we have to make special arrangements or provide specialist services.

4 **ufirst** and **ufirstgold** banking

You will pay the following monthly membership fees as a **ufirst** or **ufirstgold** customer. Membership includes access to all the benefits listed in the appropriate brochures and user guides. These also contain details of other fees and services.

ufirst

You will pay £9 a month from your **ufirst** Account.

ufirstgold

You will pay £13 a month from your **ufirstgold** Account.

When we charge membership fees

We will take the monthly membership fee, for each monthly charging period, from your account 21 days after the end of your charging period (or on the previous business day if this is a Saturday, Sunday or a bank holiday). Your charging period normally ends on the date that we send your statement to you.

5 PRIVATE

UFIRST PRIVATE Account

Your **UFIRST PRIVATE** Account gives you access to a personal banking service with your own relationship manager. You will also have access to the wide range of financial and lifestyle benefits available with our **ufirstgold** Account. This can leave you more time to focus on what really matters.

For this personal banking service you will pay a membership fee of £25 every month.

PRIVATE Current Account

The **PRIVATE** Current Account gives you access to a relationship manager who will take care of all your day-to-day banking needs. Your relationship manager can give you the most suitable information for you and help you make the most of your money.

For this personal banking service, you will pay a membership fee of £15 every month.

When membership fees are charged

We will take the monthly membership fee for each charging period from your account 21 days after the end of your charging period (or on the previous business day if this is a Saturday, Sunday or a bank holiday). Your charging period normally ends on the date that we send your statement to you.

6 Changes to interest rates

Changes to interest we pay on your current accounts and savings accounts

We may change the interest rates set out in this brochure.

When we do this we will either tell you personally or, in certain cases, we may let you know in press advertisements in the following daily national newspapers.

- The Belfast Telegraph
- Irish News
- The News Letter

If we tell you in press advertisements, we will also advertise the changes on our website at www.ulsterbank.co.uk. If the alteration applies to branch-based accounts, we will also put a notice in our branches.

For more information on when we may change interest rates in this way, please see General Condition 11 (Changes to interest rates and exchange rates) in our brochure **Personal banking – terms and conditions**.

Changes to interest due on overdrawn balances

We may change the interest rates we charge on overdrafts set out in this brochure.

When we do this, we will tell you personally at least seven days before the change comes into effect. This does not apply if your overdraft interest rate is linked to an internal reference rate (for example, set at a certain level over our base rate).

In this case, we may let you know in press advertisements in the following daily national newspapers.

- The Belfast Telegraph
- Irish News
- The News Letter

If we tell you in press advertisements, we will also advertise the changes on our website at www.ulsterbank.co.uk. If the alteration applies to branch-based accounts, we will also put a notice in our branches.

7 Interest we pay you on your current account

The rates of interest we pay each year on credit balances are as follows.

1 ufirst

Amount held in account	Gross rate each year (variable)	AER
£1 and over	0.01%	0.01%

2 ufirstgold

Amount held in account	Gross rate each year (variable)	AER
£1 to £24,999	0.01%	0.01%
£25,000 to £49,999	0.05%	0.05%
£50,000 and over	0.10%	0.10%

3 UFIRST PRIVATE

Amount held in account	Gross rate each year (variable)	AER
£1 to £4,999	0.05%	0.05%
£5,000 to £24,999	0.10%	0.10%
£25,000 to £49,999	0.50%	0.50%
£50,000 and over	1.00%	1.00%

4 Dual Account, Current Plus Account, PRIVATE Current Account, Student Account and Graduate Account

	Gross rate each year (variable)	AER
Dual Account	0.01%	0.01%
Current Plus Account	0.01%	0.01%
PRIVATE Current Account	0.01%	0.01%
Student Account	0.01%	0.01%
Graduate Account	0.01%	0.01%

We do not pay interest on our Current Account, Step Account, Cash Account or Adapt Account.

Working out and charging interest

We work out interest each day and pay it into your account once a month, usually the day after we send you your statement.

8 Key product information on your savings account

The rates shown are gross rates or AER unless we say otherwise. If your account balance falls below any minimum we say you must have in your account, we will pay interest at a minimum savings account rate of 0.01% gross (variable)/AER.

Important information – for eSavings and Direct Saver

You have to register for Anytime Banking to be able to have access to your funds and manage your account online or over the telephone. These accounts are not available from a branch.

Important Information – for Loyalty Saver, Cash ISA, Cash ISA Plus, Special Interest Deposit Account, ufirst, urfirst and Easy Access Savings customers

You have to register for Anytime Banking to be able to have access to your funds and manage your account online or over the telephone.

If you do not register for Anytime Banking you can manage your account through any of our branches.

Important Information – for eSavings, Direct Saver, Loyalty Saver, Cash ISA, Cash ISA Plus and Special Interest Deposit Account customers

You can only transfer up to £10,000 a day to an account at other UK banks or building societies, either online or over the phone. If you want to transfer more than this amount, please contact Anytime Banking on 08457 424 365[^] to discuss the options available to you. Charges may apply to these options, please see section 13 of this booklet for details.

[^]Maximum call charge from a BT landline 7p plus up to 6p per minute. Calls from other networks may vary. In order to maintain the highest levels of service we may record and monitor calls.

Instant access

Loyalty Saver

An account that pays a bonus on the first business day in January each year if you make no more than four withdrawals in any year. Each year begins on the first business day of January and ends on the last business day in December. Withdrawals on a non-business day (weekend or bank holiday) are recorded as withdrawals on the subsequent business day. If you open your account during the year, the bonus interest, if applicable, will be paid on a pro-rata basis. If you close your account during the year, the bonus interest will not be paid.

Anyone aged 18 or over can open a Loyalty Saver Account in any of our branches. You must be aged 18 or over and living in the UK for tax purposes to open the account online or over the phone.

You must pay in at least £2,000 to open the account and the maximum balance is £1,000,000.

Interest (including bonus interest) is calculated daily and paid annually on the first business day in January.

Summary box * Important product information for our savings accounts			
Account name	Loyalty Saver		
Interest rates (AERs)	(not including the yearly conditional bonus)		
	Tier	Gross (variable)	AER
	£25,000 to £1,000,000	1.25%	1.25%
	£2,000 to £24,999	0.50%	0.50%
	(including the yearly conditional bonus)		
	Tier	Gross (variable)	AER
	£25,000 to £1,000,000	2.25%	2.25%
	£2,000 to £24,999	1.50%	1.50%
	We pay interest each year on the first business day in January. If your account balance falls below £2,000, we will pay interest at a rate of 0.01% gross/AER.		
Tax status	We pay interest after tax.		
Conditions for bonus payment	If you make no more than four withdrawals in a year we will reward you with an extra 1% gross/AER. If you open your account during the year, the bonus interest, if applicable, will be paid on a pro-rata basis. If you close your account during the year, the bonus interest will not be paid.		
Withdrawal arrangements	You can withdraw money whenever you ask. We will not pay the yearly bonus interest if you make more than four withdrawals during the year. The year begins on the first business day of January and ends on the last business day in December. Withdrawals on a non-business day (weekend or bank holiday) are recorded as withdrawals on the subsequent business day. If you make more than four withdrawals in a year, you will earn the interest but not the yearly bonus (quoted above).		
Access	Phone, internet or branch.		

PRIVATE Reserve

This account applies only to ufirst PRIVATE Account and PRIVATE Current Account holders. You must be 18 or over and living in the UK for tax purposes to open the account online or over the phone. You must have at least £10,000 to open the account. If for any reason your PRIVATE or ufirst PRIVATE Current Account is closed, we will convert your PRIVATE Reserve Savings Account to an Easy Access Savings Account (or equivalent).

Summary box Key product information for our savings accounts			
Account name	Private Reserve		
Interest rates (AERs)	Tier	Gross (variable)	AER
	£250,000 or more	2.23%	2.25%
	£100,000 to £249,999	1.74%	1.75%
	£25,000 to £99,999	1.00%	1.00%
	£10,000 to £24,999	0.85%	0.85%
We pay interest every month. If your account balance falls below £10,000, we will pay interest at a rate of 0.01% gross/AER.			
Tax status	We pay interest after tax.		
Conditions for bonus payment	Does not apply.		
Withdrawal arrangements	Instant access.		
Access	Branch, telephone or internet.		

Easy Access Savings Account

A statement-based account for those aged 18 and over. It offers a cashCARD.

Summary box Key product information for our savings accounts		
Account name	Easy Access Savings	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
We pay interest each year in October.		
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Regular Saver

Special Interest Deposit Account

A regular savings account for those aged 18 and over and living in the UK for tax purposes. You can save anything from £1 up to £1,000 a month by standing order and benefit from a competitive rate on balances up to £15,000. You need to open the account with at least £1.

Summary box Key product information for our savings accounts		
Account name	Special Interest Deposit Account	
Interest rates (AERs)	Tier	Gross (variable)/AER
	Balances between £0 and £15,000	3.00%
	Rest of balance above £15,001	1.50%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Youth Savings

urfirst Account

A great account to open for children aged 0 to 17 and living in the UK for tax purposes. You can open it with as little as £5.

Summary box Key product information for our savings accounts		
Account name	urfirst	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£5 or more	0.50%
	We pay interest each year in October.	
Tax status	We pay interest after tax. If you do not pay tax you must fill in an R85 to receive interest before tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Tax-free saving

With Individual Savings Accounts (ISAs), you don't pay tax on any interest you earn. That's because an ISA protects your money from tax and gives your finances a helping hand.

You can only pay into (subscribe to) one cash ISA in any tax year. However, you can change your provider during the year by switching. The Government sets a limit on how much you can pay into ISAs in every tax year (from 6 April to 5 April in the following year).

New ISA Limits from 6 April 2011 to 5 April 2012

From 6 April 2011, all customers can pay up to £5,340 into their cash ISA. The overall ISA allowance is £10,680, and is made up of a cash ISA allowance and a stocks and shares ISA allowance. If you pay more than £5,340 into a stocks and shares ISA, your cash ISA allowance is reduced to make sure you do not exceed the overall ISA allowance.

Cash ISA Plus

An instant-access account for customers aged 16 or over and living in the UK for tax purposes. We pay a bonus rate of interest for 12 months from when you open the account. Available to both new ISA subscriptions and ISA transfers.

Summary box Key product information for our savings accounts		
Account name	Cash ISA Plus	
Interest rates (AERs)	(without introductory bonus)	
	Tier	Gross (variable)/ AER
	£1 or more	1.00%
	(including a one-year introductory bonus of 1.50%)	
	Tier	Gross (variable)/ AER
	£1 or more	2.50%
	We pay interest each year in October. You can save up to your cash ISA limit each tax year.	
Tax status	Tax-free.	
Conditions for bonus payment	We will reward you with an extra 1.50% gross/AER for the first year after you open the account.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Cash ISA

An instant-access account for customers aged 16 or over and living in the UK for tax purposes. The smallest amount you can keep in the account is £1 and you'll have easy access to your money with a cashCARD. The interest rate is tiered, so the more you save, the higher the rate you may receive. Available to both new ISA subscriptions and transfers.

Summary box Key product information for our savings accounts		
Account name	Cash ISA	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£35,000 or more	2.25%
	£25,000 to £34,999	1.25%
	£15,000 to £24,999	0.75%
	£1 to £14,999	0.50%
	We pay interest each year in October. You can save up to your cash ISA limit each tax year.	
Tax status	Tax-free.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone, internet or Cash machine.	

Internet and postal accounts

eSavings

An instant-access internet and telephone-based account for customers aged 18 or over and living in the UK for tax purposes. You can save regularly by standing order. The most you can pay into the account is £1,000,000. You operate it using our internet and telephone banking service – Anytime Banking. This account is not available in branch. You must register for Anytime Banking which will allow you to access your funds and manage your account online or over the phone.

Summary box Key product information for our savings accounts			
Account name	eSavings		
Interest rates (AERs)	Tier	Gross (variable)	AER
	£1 to £1,000,000	1.24%	1.25%
	We pay interest every month.		
Tax status	We pay interest after tax.		
Conditions for bonus payment	Does not apply.		
Withdrawal arrangements	Instant access.		
Access	Telephone or internet.		

Direct Saver

An internet and telephone-based account that pays a conditional introductory bonus for 12 months from the date you first open the account. Anyone aged 18 or over and living in the UK for tax purposes can open a Direct Saver account.

You must pay in at least £10,000 to open the account and cannot save more than £1,000,000.

We work out interest each day and pay it each month. It includes a 12 month conditional introductory bonus of 1% gross/AER. We will not pay interest (apart from bonus interest) in any month in which you make a withdrawal. For this purpose a 'month' is the period between the first business day of the month and the last business day of the month. Withdrawals on a non-business day (weekend or bank holiday) are recorded as withdrawals on the subsequent business day.

Summary box Key product information for our savings accounts			
Account name	Direct Saver		
Interest rates (AERs)	(not including the 12 month introductory bonus)		
	Tier	Gross (variable)	AER
	£10,000 to £1,000,000	1.65%	1.66%
	(including the 12 month introductory bonus)		
	Tier	Gross (variable)	AER
	£10,000 to £1,000,000	2.65%	2.68%
	We pay interest every month on the first business day of the month. If your account balance falls below £10,000, we will pay interest at a rate of 0.01% gross/AER.		
Tax status	We pay interest after tax.		
Conditions for bonus payment	We will reward you with an extra 1% gross/AER for 12 months from the date the account is first opened. This will not be paid for any day in which the account balance falls below £10,000. Please note that the twelve month period begins when the account is first opened which may be earlier than when funds are first lodged to the account.		
Withdrawal arrangements	On demand. Interest (excluding bonus interest) will not be paid in any month in which a withdrawal is made. For this purpose a 'month' is the period between the first business day of the month and the last business day of the month. Withdrawals on a non-business day (weekend or bank holiday) are recorded as withdrawals on the subsequent business day. If you make a withdrawal in the twelve months after the date the account is first opened, you will earn the bonus interest of 1% gross/AER only.		
Access	Telephone or internet.		

Accounts no longer available

RSVI Online

Summary box Key product information for our savings accounts		
Account name	RSVI Online	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Personal Savings

Summary box Key product information for our savings accounts		
Account name	Personal Savings	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.10%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

urmoney

Summary box Key product information for our savings accounts		
Account name	urmoney	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£5 or more	0.01%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Cash ISA – Tessa Funds or ISA Online

Summary box Key product information for our savings accounts		
Account name	Cash ISA – Tessa Funds or ISA Online	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£25,000 or more	1.25%
	£15,000 to £24,999	0.75%
	£1 to £14,999	0.50%
	We pay interest each year in October.	
Tax status	Tax-free	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

55 Plus Account

Summary box Key product information for our savings accounts		
Account name	55 Plus	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Reserve 30

Summary box Key product information for our savings accounts		
Account name	Reserve 30	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	You can withdraw your savings without losing interest if you give 30 days' notice on this account.	
Access	Branch, telephone or internet.	

Reserve 90

Summary box Key product information for our savings accounts		
Account name	Reserve 90	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	You can withdraw your savings without losing interest if you give 90 days' notice.	
Access	Branch, telephone or internet.	

RSVP Anytime (postal account)

Summary box Key product information for our savings accounts		
Account name	RSVP Anytime	
Interest rates (AERs)	Tier	Gross (variable)/ AER
	£1 or more	0.01%
	We pay interest each year in October.	
Tax Status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access. The smallest amount you can withdraw or pay in is £250.	
Access	Post, telephone or internet.	

eSavings Plus

Summary box Key product information for our savings accounts		
Account name	eSavings Plus	
Interest rates (AERs)	Tier	Gross (variable) AER
	£10,000 to £100,000	2.46% 2.48%
	We pay interest every month. If your account balance falls below £10,000, we will pay interest at a rate of 0.01% gross/AER.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access. Interest will not be paid in any month in which a withdrawal is made. For this purpose a 'month' is the period between the last business day of one calendar month and the second last business day of the subsequent calendar month (for example, from the last business day in January until the second last business day in February).	
Access	Telephone or internet.	

ufirst Savings Account

Summary box Key product information for our savings accounts		
Account name	ufirst Savings	
Interest rates (AERs)	Tier	Gross (variable)/AER
	£100,000 or more	0.50%
	£25,000 to £99,999	0.25%
	£1 to £24,999	0.05%
	We pay interest each year in October.	
Tax status	We pay interest after tax.	
Conditions for bonus payment	Does not apply.	
Withdrawal arrangements	Instant access.	
Access	Branch, telephone or internet.	

Reward Reserve Account

Summary box Key product information for our savings accounts			
Account name	Reward Reserve		
Interest rates (AERs)	(without interest rewards)		
	Tier	Gross (variable)	AER
	£100,000 or more	0.50%	0.50%
	£25,000 to £99,999	0.25%	0.25%
	£2,000 to £24,999	0.10%	0.10%
	(with interest rewards)		
	Tier	Gross (variable)	AER
	£100,000 or more	1.25%	1.25%
	£25,000 to £99,999	1.00%	1.00%
	£2,000 to £24,999	0.85%	0.85%
	We pay interest every three months in January, April, July and October. If your account balance falls below £2,000, we will pay interest at a rate of 0.10% gross/AER.		
Tax status	We pay interest after tax.		
Conditions for bonus payment	If you hold at least £2,000 and make only one withdrawal every three months, we will reward you with an extra 0.15% gross/AER every three months. We will add another interest reward of 0.15% gross/AER each year if you make no more than three withdrawals each year.		
Withdrawal arrangements	Instant access.		
Access	Branch, telephone or internet.		

Pathway

Summary box Key product information for our savings accounts			
Account name	Pathway		
	Tier	Gross (variable)	AER
	£10,000 to £1,000,000	2.60%	2.60%
	We pay interest each year in October. If your account balance falls below £10,000, we will pay interest at a rate of 0.01% gross/AER.		
Tax status	We pay interest after tax.		
Conditions for bonus payment	Does not apply.		
Withdrawal arrangements	Instant access.		
Access	Telephone, internet or cash machine.		

The availability and value of any tax relief will depend on your circumstances. The tax relief we refer to is that which applies under current UK law, which may change.

Bonus Saver

Summary box Key product information for our savings accounts			
Account name	Bonus Saver		
Interest rates (AERs)	(without conditional interest bonuses)		
	Tier	Gross (variable)	AER
	£250,000 or more	1.50%	1.51%
	£100,000 to £249,999	1.00%	1.00%
	£50,000 to £99,999	0.75%	0.75%
	£25,000 to £49,999	0.50%	0.50%
	£2,000 to £24,999	0.25%	0.25%
	(with conditional interest bonuses)		
	Tier	Gross (variable)	AER
	£250,000 or more	2.50%	2.52%
	£100,000 to £249,999	2.00%	2.01%
	£50,000 to £99,999	1.75%	1.75%
	£25,000 to £49,999	1.50%	1.50%
	£2,000 to £24,999	1.25%	1.25%
We pay interest every three months in January, April, July and October. If your account balance falls below £2,000, we will pay interest at a rate of 0.01% gross/AER.			
Tax status	We pay interest after tax.		
Conditions for bonus payment	If you hold at least £2,000 and make no more than one withdrawal every three months, we will reward you with an extra 0.20% gross/AER every three months. We will add another interest reward of 0.20% gross/AER each year if you make no more than four withdrawals each year.		
Withdrawal arrangements	Instant access.		
Access	Branch, telephone or internet.		

9 Interest due on overdrawn balances

We provide credit facilities if you are 18 or over only. Lending criteria, terms and conditions apply. The information here was correct on 15 August 2011.

Arranged overdrafts

1 Current Account, Current Account Plus and PRIVATE Current Account

We encourage you to arrange an overdraft limit before you borrow any money so you avoid unnecessary unarranged overdrafts.

If you have arranged an overdraft facility with us, you will pay interest on the overdrawn balance at the rates shown in the tables below.

Type of account	Rate (variable) on full balance
Current	12.88%
Current Plus	13.84%
PRIVATE Current Account	13.84%

A monthly membership fee of £15 applies to the Private account.

2 ufirst, ufirstgold and uFIRST PRIVATE

There is a Buffer Limit of up to £500 with ufirst, £1,000 with ufirstgold and £1,000 with uFIRST PRIVATE (depending on your circumstances). We will not charge debit interest when you stay within your Buffer Limit. If the amount that you go overdrawn under an arranged overdraft facility goes over your Buffer Limit, you will pay interest on the full overdrawn balance. This includes the part of the balance which is inside the Buffer Limit that applies to your account.

You will pay the rates shown in the tables below.

If you have arranged an overdraft facility with us under which you pay interest at a rate other than the rates shown in the tables below, the interest-free limits shown below will not apply to your account.

Our ufirst, ufirstgold and uFIRST PRIVATE overdrafts are available at a better rate of interest than our Current Account or Current Plus Account while you have a ufirst, ufirstgold or uFIRST PRIVATE Account. If at any time you stop being a ufirst, ufirstgold or uFIRST PRIVATE customer for any reason, the interest rate you pay on your overdraft will change to the standard rate which applies to Current Plus Account customers.

Type of account	Maximum available Buffer Limit
ufirst	£500
ufirstgold	£1,000
uFIRST PRIVATE	£1,000

ufirst	Rate (variable) on full balance
Amount overdrawn by is up to and including £500	0%
Amount overdrawn by is above £500	12.84%

A monthly membership fee of £9 applies to the ufirst account.

ufirstgold	Rate (variable) on full balance
Amount overdrawn by is up to and including £1,000	0%
Amount overdrawn by is above £1,000	9.99%

A monthly membership fee of £13 applies to the ufirstgold account.

UFIRST PRIVATE	Rate (variable) on full balance
Amount overdrawn by is up to and including £1,000	0%
Amount overdrawn by is above £1,000	9.99%

A monthly membership fee of £15 applies to the PRIVATE account.

A monthly membership fee of £25 applies to the UFIRST PRIVATE account.

3 Student Account

If you hold a student account, your overdraft is available at a better rate than our Current Account or our Current Plus Account. If at any time you stop being a student customer, the interest rate you pay on your overdraft will change to the standard rate which applies to Current Plus customers.

If you arrange an overdraft on a Student Account, it will be interest-free. If you ask for an arranged overdraft with a limit which is more than the limits set out below, you will need to give us extra information to support your application.

Interest-free limits	Rate (variable)
Up to £1,000*	0%

Whether you have an overdraft will depend on your circumstances and our conditions. We may also carry our credit scoring, this is where we assess whether credit is affordable for you based on the information you provide. Please see the Youth Brochure for more details. You can get a copy from any Ulster Bank branch.

*You can apply for higher interest-free limits if you are a professional student. Please see our **Youth Brochure** for more information. Professional Students refers to medicine, dentistry, law, accountancy, pharmacy, optometry, physiotherapy, veterinary science.

4 Graduate Account

Your overdraft is available at a better rate than our Current Account or our Current Plus Account while you hold a Graduate Account. If at any time you stop being a Graduate customer for any reason, the interest rate you pay on your overdraft will go back to the standard rate which applies to Current Plus customers.

The package is available for one year and the preferential terms end at the end of June in the year after you graduate. In all cases, we need proof of your graduation to open an account.

Interest-free limits	Rate (variable)
Up to £1,500	0%

Unarranged overdrafts

Current Account, Current Plus Account, ufirst, ufirstgold, PRIVATE Current Account, uFIRST PRIVATE, Student Account and Graduate Account

We will charge for any amount you go overdrawn without an arranged overdraft or over an arranged overdraft limit, at the following rates.

Type of account	Rate (variable) on full balance
Current	21.00%
Current Plus	21.00%
ufirst	21.00%
ufirstgold	19.80%
PRIVATE Current Account	21.00%
uFIRST PRIVATE	19.80%
Student	12.00%
Graduate	12.00%

A monthly membership fee of £9 applies to the ufirst account.

A monthly membership fee of £13 applies to the ufirstgold account.

A monthly membership fee of £15 applies to the Private account.

A monthly membership fee of £25 applies to the uFIRST PRIVATE account.

We charge interest at the appropriate rate as well as the Maintenance Charge. You may also have to pay the Paid Referral Fee and the Guaranteed Card Payment Fee if the unarranged overdraft arises from an informal request by you for an overdraft. See section 10 on page 26.

Working out and charging interest

We work out interest on arranged and unarranged overdrafts each day. We will take the interest we charge in each charging period from your account 21 days after the end of your interest period (or on the previous business day if this is a Saturday, Sunday or a bank holiday). Your interest period normally ends on the date that we send your statement to you.

If we are going to take interest from your account, we will give you at least 14 days' notice of how much we are going to take and when.

Amounts we do not charge interest on

We will not charge interest on any part of an overdraft (whether arranged or unarranged) which represents:

- any amount (apart from interest) you must pay us in connection with you breaking your responsibilities under your agreement with us; or
- a Maintenance Charge, Paid Referral Fee, Guaranteed Card Payment Fee or Unpaid Item Fee. (See section 10 for details of these charges.)

Account Switcher Service – Interest – and charge-free period

If you plan to take advantage of, or have taken advantage of, our switching service, there will be an interest- and charge-free period on the overdraft. This means that during this period, you will not pay any interest on any amounts overdrawn on the account. The three-month period will start once we process your instructions to transfer the account.

The overdraft confirmation information we will issue to you after we have agreed to provide the overdraft will contain a 'Total cost of credit' amount. Under the Consumer Credit Act we have to give you details of the cost of credit covering a period of three months based on you using the whole overdraft over that period.

When we work out the total cost of credit, we will use the interest rate that applies to the overdraft at the time the facility is agreed. We will have taken account of any interest-free period on your overdraft when working out the total cost of credit. If we have not yet processed your transfer of account instructions when the overdraft is agreed, the rate we use in the calculation will be the rate that will apply when the interest-free period ends. The total cost of credit amount is an example only. The actual cost will depend on how much you use the overdraft. This will include the interest-free period you may have.

10 Arranged overdrafts, unarranged overdrafts and unpaid items – charges

The charges shown in this section do not normally apply to the other accounts we offer to personal banking customers. However, we sometimes allow customers to operate other accounts in a way which allows them to give instructions for a withdrawal or other payment which cannot be met from the funds in the account. If this happens, the charges listed below under the heading 'Unarranged overdrafts and unpaid items – charges' will apply.

ufirst, ufirstgold, uFIRST PRIVATE, Current Plus Account, Current Account, PRIVATE Current Account, Student Account, Graduate Account – see note 1, Step Account – see note 2, Dual Account – see note 3 and Cash Account – see note 4

Note 1: The Maintenance Charge, Guaranteed Card Payment Fee and Paid Referral Fee do not apply to Student and Graduate Accounts.

Note 2: The Maintenance Charge, Guaranteed Card Payment Fee and Paid Referral Fee do not apply to Step Accounts.

Note 3: The Guaranteed Card Payment Fee and Paid Referral Fee do not apply to Dual Accounts.

Note 4: The Maintenance Charge, Guaranteed Card Payment Fee, Paid Referral Fee and Unpaid Item Fee do not apply to the Cash Account and Adapt Account.

Arranged overdrafts – arrangement and renewal fees

Type of account	Fee
Current, Current Plus, ufirst, ufirstgold, PRIVATE Current Account, uFIRST PRIVATE, Student and Graduate Accounts	No fee

Unarranged overdrafts and unpaid items – charges

Maintenance Charge	Amount of fee
If your account becomes overdrawn and you have not arranged this with us beforehand or your account goes over any arranged overdraft limit, you will have to pay a monthly Maintenance Charge. You will have to pay the Maintenance Charge if you have an unarranged overdraft at any time during a monthly charging period.	£20

Paid Referral Fee	Amount of fee
<p>You will pay a Paid Referral Fee if:</p> <ul style="list-style-type: none"> • you informally request an overdraft by issuing instructions for a withdrawal or other payment on your account; • the payment cannot be met by the funds in your account or any unused arranged overdraft facility; • an unarranged overdraft is created or increased because we decide we are willing to accept your request; • the unarranged overdraft on your account stands at more than £15 at close of business on the day the transaction is paid or taken from your account (or the next business day if that day is a Saturday, Sunday or bank holiday). 	<p>£15 for each day on which a Paid Referral takes place. (We will not charge more than £90 in any charging period.)</p>

Guaranteed Card Payment Fee	Amount of fee
<p>You will pay a Guaranteed Card Payment Fee if:</p> <ul style="list-style-type: none"> • you informally request an overdraft by issuing instructions for a withdrawal or other payment on your account; • the payment cannot be met from the funds in your account or any unused arranged overdraft facility; and • we decide we are not willing to accept your request but we find we have to because you have guaranteed the payment using a cheque-guarantee card or debit card. 	<p>£15 for each transaction. (We will not charge more than £90 in any charging period.)</p>

Unpaid Item Fee	Amount of fee
<p>You will pay an Unpaid Item Fee if:</p> <ul style="list-style-type: none"> • you informally request an overdraft by issuing instructions for a withdrawal or other payment on your account; • the payment cannot be met from the funds in your account or any unused arranged overdraft facility; and • we decide not to make the payment. 	<p>£10 for each item. (We will not charge more than £100 in any charging period.)</p>

When will we take these fees and charges from your account?

We will take the fees and charges 21 days after the end of your charging period (or on the previous business day if this is a Saturday, Sunday or a bank holiday). We will give you at least 14 days' notice of the amount of each fee and the date we will take it. The charging period normally ends on the date that we send your statement to you.

Making an informal request for an overdraft means you will have to pay a Paid Referral Fee, a Guaranteed Card Payment Fee or an Unpaid Item Fee. If an unarranged overdraft arises, you will also have to pay the Maintenance Charge and interest on the amount overdrawn unless it represents fees, charges or costs of the kind described in section 9 under the heading, 'Amounts we do not charge interest on'.

We will not charge the Paid Referral Fee if we have already charged you a Guaranteed Card Payment Fee on the same day.

We will not charge the Unpaid Item Fee if you write an Ulster Bank cheque which is paid into an Ulster Bank account and:

- you do not have enough money in your account; or
- any unused arranged overdraft is not enough to cover the payment, and we decide not to make the payment.

For examples showing how our charges work, please see the section headed 'Unarranged overdrafts and unpaid items' in our brochure **A guide to our personal accounts**.

Changes to charges

We may change the charges set out in this leaflet. If we increase a charge, we will let you know personally at least 60 days before the change comes into effect.

Repaying your overdraft

We can demand that you repay your overdraft by giving you written notice at any time. If we do this, you must immediately repay the full amount of your overdraft.

11 How to avoid paying fees and charges in future

We want to help you avoid paying fees and charges on your account. This section includes some tips to help you stay on top of your finances by avoiding these charges in future. Take a look – they could save you money! Remember, we will only add fees and charges to your account if you go overdrawn on your Ulster Bank current account without an arranged overdraft limit or if you go over the arranged overdraft limit of your account. So, to avoid paying any of these fees and charges, all you have to do is stay in credit or keep within the arranged overdraft limit of your current account at all times. Charges for other services will still apply. Please see section 13 of this brochure.

Tips for staying on top of your finances

1 Know your balance

Check your balance regularly to avoid going overdrawn by mistake. You can do this free of charge at any Ulster Bank cash machine. You can choose to take advantage of our Text Alerts service or enrol for our full Mobile Phone Banking application. Both are free of charge and are great ways to stay on top of your finances. Enrol for free Anytime Mobile Phone Banking at www.ulsterbank.co.uk/mobile. Terms and conditions apply. You can also check your balance by phone or online at any time of the day or night with Anytime Banking. If you are not already registered, please call us on 08457 424 365*.

2 Organise your outgoings

Set up standing orders, direct debits and any other requests for payments to be taken from your account (in other words, payments with a future date), so they leave your account at the same time each month – if possible, just after you've been paid. Remember, there are no charges for setting up or changing standing orders and direct debits. You may even want to consider opening a second account so that you can easily keep control of all your standing orders, direct debits and payments which will be made in the future in one account and use the other for everyday spending.

It can also be useful to add up all these fixed outgoings so you can see exactly what you have left to spend each month.

*Our lines are open between 9am and 5pm Monday to Friday. Daytime calls cost up to 9p plus up to 5p per minute from BT lines Monday to Friday. Calls from other networks may differ.

3 Overdrafts

If you find it hard to stick to your budget every month, why not consider setting up an overdraft or extending one you already have?

By agreeing an arranged overdraft limit with us, you will pay the arranged overdraft rate and can avoid paying any unarranged borrowing fees and charges. There are no arrangement fees for setting up or extending overdrafts. Please speak to a member of staff at your local Ulster Bank branch. Overdrafts are available depending on your circumstances and our conditions.

12 Debit-card charges and foreign transaction fees

The table below outlines debit-card charges in the UK.

Type of transaction (UK)	Charge	ERTF fee (See note 1)
Cash withdrawal <ul style="list-style-type: none"> At a cash machine In any Ulster Bank, RBS Group, NatWest branch Using your card in any other banks, travel agents, bureau de change or other outlets displaying the Visa Logo Foreign currency withdrawal from a cash machine which is not an RBS, NatWest or Ulster Bank cash machine 	No charge (see note 2) No charge 2.25% of the amount of the transaction (at least £2, no more than £5) 2.25% of the amount of the transaction (at least £2, no more than £5)	No charge No charge No charge 2.65% of the amount of the transaction
<ul style="list-style-type: none"> Point-of-sale transactions 	No charge	No charge
Buying foreign currency or traveller's cheques using your debit card (see note 3) (Standard branch charges will also always apply in this situation.) <ul style="list-style-type: none"> In any RBS and NatWest branch Using your card in any other banks, travel agents, bureau de change or other outlets displaying the Visa logo 	No charge 2.25% of the amount of the transaction (at least £2, no more than £5)	2.65% of the amount of the transaction 2.65% of the amount of the transaction

Note 1: Exchange rate transaction fee.

Note 2: We will not charge you for using your card at a cash machine in the UK but other companies may charge a fee. You will be told on screen about any charges before you withdraw cash.

Note 3: Traveller's cheques are not available from Ulster Bank branches.

The table below outlines debit card charges abroad

Type of transaction (outside the UK)	Charge	ERTF fee (see note 1)
<ul style="list-style-type: none"> Cash withdrawal which is not an RBS, NatWest or Ulster Bank cash machine 	2.25% of the amount of the transaction (at least £2, no more than £5)	2.65% of the amount of the transaction
<ul style="list-style-type: none"> Cash withdrawal at an Ulster Bank, RBS or NatWest cash machine 	No charge	No charge
<ul style="list-style-type: none"> Buying foreign currency or traveller's cheques using your debit card 	2.25% of the amount of the transaction (at least £2, no more than £5)	2.65% of the amount of the transaction
<ul style="list-style-type: none"> Purchases (point-of-sale transaction) 	75p (for each transaction)	2.65% of the amount of the transaction

Note 1: Exchange rate transaction fee.

Note 2: The transaction is converted to sterling at a rate we set.

Transaction withdrawal limit

In most cases, you can withdraw money up to your cash machine daily withdrawal limit, as long as you have enough funds in your account. Within Europe some cash-dispenser networks have set a limit for each transaction which is about the same as £135 sterling. To withdraw more than this, you will have to carry out more than one transaction.

There is a daily limit for cash withdrawals using a Visa debit card. You can ask for details of the limit from your branch.

13 Other services

Stopping payment instructions	
Stopping a cheque (unless it has been lost or stolen)	£8
Payments	
Getting a bank draft	£15
Getting a special clearance for a cheque	£13
CHAPS payments	£25 – outwards £6 – inwards
Bank report for audit purposes	Minimum charge £27.50
Certificate of balance or interest (copy)	£10
Request to return your cheque after it has been cleared (charged if you ask for over 10 cheques)	£1 for each cheque
Requesting another bank for a decision on paying a cheque	£5
Credit established – Setting up an arrangement with another branch or bank to withdraw money from your account	£10
Copy of statement	£10 for each request
Loan of deeds to solicitor (for a purpose other than to sell a property)	£30
Night-safe facility in place (for each wallet)	£20 every six months
Safe keeping of an envelope (effective from 30 May 2011)	£30 every year plus VAT
Safe keeping of a box or parcel (effective from 30 May 2011)	£90 every year plus VAT
Access Fee (effective from 30 May 2011)	£10
Status enquiry, banker's reference and other confidential enquiries	£10 plus VAT

Outwards – refers to CHAPS payments from an Ulster Bank Account to a competitor bank.

Inwards – refers to CHAPS payments received to an Ulster Bank Account.

We will agree a fee with you if we provide services to manage your banking records for any legal, regulatory or personal needs you may have.

If the service you are looking for is not shown in the table above, please ask at any branch or call the number on your statement summary sheet.

14 Interest on credit balances – tax

In most instances, we pay interest on credit balances after taking 20% tax. If you live in the UK and your income is below the current limit for paying tax, we can pay your interest without taking off tax as long as you fill in HM Revenue & Customs form R85. You can get one at any of our branches. This will also apply on a 50/50 basis if you have a joint account with someone whose income is above the limit. If you live abroad, you are entitled (as a non-resident) to have your interest paid without us taking the tax, no matter what your income is, as long as you fill in HM Revenue & Customs form R105. You can get one at any of our branches. Please ask your local branch for more information.

15 Tax, duty or other charges

Any tax relief and other matters we refer to are those available under current laws, which may change. Their availability and value will depend on your circumstances.

There may be other costs (such as taxes) other organisations charge on your account. We may take from your account the amount of any tax, duty or other charge applied to your account by any competent authority (for example, a government organisation) in connection with your account and which we may pay to the authority on your behalf.

If you are not satisfied with any of our products and services, we have a complaints procedure that you can use to sort the problem out. You can get our brochure, Customer service – make your voice heard (with details of the procedure) from any of our branches or by phoning us. We are a member of the Financial Ombudsman Service. If you are still not satisfied after following our procedures, you can ask the ombudsman to review your complaint. You can find out more about The Financial Ombudsman Service in a brochure available from any branch. Or you can write to:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR.
Or phone 0845 080 1800.

For more information
call into any
Ulster Bank branch

This leaflet is also available in Braille, in large print, on audio tape or on disc.
Please contact your local branch for details or textphone 0800 015 4422.

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