

# Currency Current Accounts

Personal Current Accounts available in a range of foreign currencies

## Barclays offer Euro Account and Foreign Currency Account

This leaflet will tell you a bit more about our currency current account options and help you decide whether they are right for you. Contained within this leaflet is our

- Foreign Currency Account and Euro Account Terms and Conditions
- Foreign Currency Account and Euro Account Our Bank Charges Explained
- Other important information
- FSCS information sheet which contains important details on the deposit guarantee scheme

### What currency current accounts are available?

We offer two types of currency current accounts:

- Euro Account specifically designed for euro
- Foreign Currency Account available in selected major foreign currencies.

### What are the benefits of opening a currency current account?

It'll help you avoid exchange rate loss when you make and receive payments in the same currency as your currency account.

### How do I open a currency current account?

- To open an account you'll need to call **0345 975 7575** or pop into your local Barclays branch
- You must be aged at least 18 years old and resident in the UK. You'll also need to have an active sterling current account with us for at least 6 months (please note: Barclays Basic Current Account holders are not eligible to open a currency account).

### How do I pay money into my Euro Account or Foreign Currency Account?

#### Payments from within the UK:

- You can transfer funds from a sterling account or from a currency account

- You can only directly deposit foreign bank notes in the following currencies into a currency current account:

- |                      |                       |
|----------------------|-----------------------|
| – Australian Dollars | – New Zealand Dollars |
| – Canadian Dollars   | – Norwegian Krone     |
| – Danish Krone       | – South African Rand  |
| – Euros              | – Swedish Krona       |
| – Hong Kong Dollars  | – Swiss Francs        |
| – Japanese Yen       | – US Dollars          |

Note: sterling cash should be paid into a sterling account.

### Payments from outside the UK:

- **International Payments.** This is a way of receiving money into your currency current account from outside the UK. Instructions can be made for the money to be paid directly into your currency current account. Visit [barclays.co.uk/ways-to-bank/international-payments](https://www.barclays.co.uk/ways-to-bank/international-payments) to find out what information you'll need to give the sender in order for them to make the payment.

### Currency Cheques

If you deposit a cheque drawn in a foreign currency on an account outside the UK, we'll need to collect or negotiate it as a foreign cheque.

Note: Cheques drawn on a UK Bank in sterling should be paid into a sterling account.

We're withdrawing our foreign currency cheques and international drafts services from the 25th January 2024.

## Collections

This is the standard way of getting payment for an international/currency cheque. We'll present the cheque to the bank the cheque is drawn on and credit your account once we've received cleared funds<sup>1</sup> from the other bank.

The time this takes will vary depending on both the bank and the country we have to present the cheque to. This could be up to eight weeks. The cleared funds received may not match the value of the cheque as the overseas bank may take a charge. Once Barclays has received funds we'll deduct our charges and credit your account with the net proceeds. Where we need to convert the funds into the currency of your account then the relevant Foreign Exchange Rate on the day we process the payment will be used.

## Negotiations

Should you require funds earlier than the collection process, then we may be able to negotiate the cheque.

Negotiations are only available in a limited number of currencies and countries and are subject to application, financial circumstances and borrowing history and subject to approval that we may advance you funds.

For a negotiation we'll collect the cheque as per the collections process detailed on this page, but advance funds to you when our International Cheques department process the cheque.

As we're advancing funds to you we'll charge you interest based on the typical number of days within which we expected the cheque to clear at a margin above the Bank of England Base Rate for the currency. The interest fee and our charges will be deducted from the proceeds<sup>1</sup> credited to your account. Should we need to convert the proceeds of the cheque to another currency to credit your account then we'll use the Foreign Exchange (FX) Negotiation rate available at the time of processing. Please note this FX rate will incorporate the interest fee we'll apply.

<sup>1</sup>All funds credited to your account are subject to recourse, which means we may debit your account for the value of the cheque should we subsequently be advised the cheque was fraudulent. If the currency of the cheque is different to that of your account we'll use the current Foreign Exchange rate at the time and therefore the amount we debit will not match the amount we paid into your account.

## How do I make withdrawals and payments from my Euro account and Foreign Currency Account?

In the UK you can make payments and withdrawals in a number of ways. You can:

- Transfer funds from your Euro Account or your Foreign Currency Account to a Barclays sterling current account or a Barclays currency account in the same name. You can do this online, over the phone or in branch
- Arrange cash withdrawals by calling **03459 75 75 75**. Orders placed before the order cut-off time should be available for collection next working day, but we'll confirm this when you place your order. Please refer to **barclays.co.uk/current-accounts/foreign-currency-account/** for the order cut-off time. This service is available Monday to Friday (excluding Bank Holidays). You can only withdraw the following currencies in cash from a currency current account

- Australian Dollars
- Canadian Dollars
- Danish Krone
- Euros
- Hong Kong Dollars
- Japanese Yen
- New Zealand Dollars
- Norwegian Krone
- South African Rand
- Swedish Krona
- Swiss Francs
- US Dollars

- Issue cheques – by writing a cheque in a foreign currency payable to third parties drawn on your currency current account.

## Sending Money Outside the UK

### Barclays International Payments Service

A flexible means of sending funds overseas and has been designed to meet your needs in terms of cost and speed. Payments are sent using an electronic bank-to-bank transfer, which is suitable for both urgent and less time-critical payments and enables the secure transfer of funds from the UK to overseas beneficiaries.

You can make International Payments from your Euro account or Foreign Currency Account via Online Banking or at one of our branches. The specific currencies and countries that support International Payments can be found on our website **barclays.co.uk/ways-to-bank/international-payments**

## Cut-off times

We'll always try to be clear with you about how long your payment will take. Our working days are generally Monday to Friday except public holidays. We'll start work on your instruction to make a payment on the same working day we receive it, except if it's after the cut-off time for accepting new instructions for that day. In that case we'll process it the next working day. If we receive your payment instruction on a public holiday or at the weekend, we'll usually process your instruction on the next working day.

The table below gives you information on the cut-off times to make:

- An internal transfer involving a non-sterling account
- An International Payment
- A SEPA Payment

| Currency                   | Cut-Off Time   |  | When the money will reach the bank of the person you're paying  |   |
|----------------------------|--|--|---|---|
|                            | Send in Online Banking   | Send from branch                           | Internal transfer involving a non-sterling account  | SEPA or International Payment   |
| Euro                       | 3pm<br>2pm (if sending as a SEPA* payment)   | 2pm<br>4pm (if sending as a SEPA* payment) | Transfers to and from currency accounts will be credited same day, or next working day for currencies marked ** | Please check our website <a href="https://www.barclays.co.uk/ways-to-bank/international-payments">barclays.co.uk/ways-to-bank/international-payments</a> for information on how long payments take, as it is dependent on the currency the payment is being sent in and the country it is being sent to |
| Australian Dollar (AUD)**  | 2.15pm   | 2pm  |   |   |
| United States Dollar (USD) | 5.00pm   | 2pm  |   |   |
| Canadian Dollar (CAD)      | 4.45pm   | 2pm  |   |   |
| Danish Krone (DKK)         | 11.45am  | 11.45am                                    |   |   |
| Hong Kong Dollar (HKD)**   | 2.30pm   | 2pm  |   |   |
| Japanese Yen (JPY)**       | 2.30pm   | 2pm  |   |   |
| New Zealand Dollar (NZD)** | 2.30pm   | 2pm  |   |   |
| Norwegian Krone (NOK)      | 11.45am  | 11.45am                                    |   |   |
| South African Rand (ZAR)   | 10.45am  | 10.45am                                    |   |   |
| Swedish Krona (SEK)        | 11.45am  | 11.45am                                    |   |   |
| Swiss Franc (CHF)          | 11.45am  | 11.45am                                    |   |   |
| Other Currencies           | Please check our website <a href="https://www.barclays.co.uk/ways-to-bank/international-payments">barclays.co.uk/ways-to-bank/international-payments</a> for cut-off times |  |   |   |

\*SEPA is the Single Euro Payments Area scheme. This is a faster, easier scheme for making payments in Euros. It works in the EEA and certain other countries. You can find out which countries are in SEPA on our website. The EEA is the European Economic Area, which is made up of all the countries in the European Union plus Iceland, Norway and Liechtenstein.

**For details of our fees, see 'Our Bank Charges Explained' section.**

# Foreign Currency Account and Euro Account

## Additional Conditions

These additional conditions relate to the Foreign Currency Account and Euro Account and supplement and amend the general conditions of your Retail Customer Agreement with us (Barclays Bank UK PLC). In the event of any inconsistency between these additional conditions and the general conditions of the Retail Customer Agreement, these terms will apply.

These additional conditions should be read in conjunction with the Foreign Currency Account and Euro Account – Our Bank Charges Explained. This document sets out the standard tariffs that will apply to bank transfers, cash credits/withdrawals and also for the negotiation and collection of cheques.

### **General**

1. The accounts are only available to personal customers who (1) are at least 18 years old and (2) have an active current account in sterling for at least 6 months with Barclays Bank UK PLC (you can have the account in either sole or joint names. and (3) be a resident in the UK.
2. For foreign exchange transactions, please see your Retail Customer Agreement for details. All payments from the account are subject to the laws and usages affecting the currency in question
3. Credit interest isn't paid on a Foreign Currency Account and Euro Account
4. Cheque books may be available on some Foreign Currency Accounts and Euro Accounts upon request. We're withdrawing our foreign currency cheques and international drafts services from the 25th January 2024

### **Statements**

5. You'll receive statements as set out in your Retail Customer Agreement.

# Foreign Currency Account and Euro Account – Our Bank Charges Explained

## Payments into your Euro and Foreign Currency Account

| Type of payment  | Fees  |
|--|---|
| Notes paid into a Euro or Foreign Currency Account in the same currency*   | £0  |
| Internal Transfer from a Barclays sterling account into a Barclays Euro or Foreign Currency Account in the same name | £0  |
| Receiving a SEPA Credit Transfer, or a Euro Payment from the EEA   | £0  |
| Receiving an international payment <£100.00 or equal to  | £0  |
| Receiving an international payment >£100.01 or equal to  | £6^^  |
| Cheques in non-sterling currencies – collection+   | <ul style="list-style-type: none"> <li>• &lt;£50 equivalent – £0</li> <li>• £50 – £100 equivalent – £4</li> <li>• £100 and above equivalent – 0.25% of cheque's value. Min £16 max £40</li> </ul>   |
| Cheques in non-sterling currencies – negotiation dependent on foreign bank+  | <ul style="list-style-type: none"> <li>• &lt;£50 equivalent – £0</li> <li>• £50 – £100 equivalent – £4</li> <li>• £100 and above equivalent – 0.25% of cheque's value. Min £9, max £60 (plus a correspondent banks' charge of £6, which only applies when currency differs from that of the country where the cheque is drawn)</li> <li>• Plus interest charge</li> <li>• No interest charge for cheques drawn on Barclays in the UK</li> </ul> |
| Returned Foreign Cheques   | £7  |

We're withdrawing our foreign currency cheques and international drafts services from the 25th January 2024. Any foreign cheques drawn on Barclays after 25th July 2024 will be returned unpaid.

If you ask us to make a payment, or you receive a payment, in a different currency from that of your account, we'll convert it based on the Barclays reference exchange rate to which we add a margin to create the exchange rate that will apply to your transaction. The margin is based on the payment amount. We'll tell you what it is if you ask us.

**+Cheque Collection:** The face value of the cheque less any charges deducted by the paying bank and Barclays is credited to you normally within 4–6 weeks, depending on the bank and the country we present the cheque to. For foreign currency accounts this fee will be converted to the debit currency using the relevant foreign exchange rate on the day we process the payment.

**Cheque Negotiation:** There is an additional interest charge for the funds that Barclays advances you. Where funds are being paid into an account in the same currency as the cheque, the interest charge (minimum £2) will be shown separately. Where there is a currency conversion, this charge will be included within the negotiation rate.

# Making payments from your Euro and Foreign Currency Account

| Type of payment  | Fees  |
|--|-------|
| Cash withdrawal from a Euro or Foreign Currency Account in the same currency*                                      | £0    |
| Cheque drawn on your Euro or Foreign Currency Account  | £0    |
| Internal transfer from a Barclays Euro or Foreign Currency Account to a Barclays sterling account in the same name | £0    |
| SEPA Credit Transfers made via all payment channels  | £0    |
| Barclays International Payments made via online banking  | £0++  |
| Barclays International Payments made via branch or telephone banking   | £25++ |
| USD Cover Charge   | £3^   |
| Cancelling an International Payment order (other than cheque)  | £20   |
| Tracing**, recalling, cancelling or changing a payment   | £20   |
| International Drafts   | £25   |

We're withdrawing our foreign currency cheques and international drafts services from the 25th January 2024.

If you ask us to make a payment, or you receive a payment, in a different currency from that of your account, we'll convert it based on the Barclays reference exchange rate to which we add a margin to create the exchange rate that will apply to your transaction. The margin is based on the payment amount. We'll tell you what it is if you ask us.

## How and when we apply our fees

Our fees are applied at the time you use our services.

\*Note: Cash withdrawals and deposits are only available on Euro, US Dollar, Australian Dollar, Canadian Dollar, Danish Krone, Hong Kong Dollar, Japanese Yen, New Zealand Dollar, Norwegian Krone, South African Rand, Swedish Krona and Swiss Franc accounts.

\*\*We'll only charge a tracing fee where we've been provided with the incorrect details (e.g. sort code and account number) for the payment instruction.

++If you send money to or receive money from other countries, we may use a correspondent (intermediary) bank to make the payment. Charges applied by the beneficiary and correspondent banks can affect the amount you send and the recipient receives.

The charge(s) applied to the payment will depend on the charging option you select when you make the payment:

OUR – You can select to pay all charges; you'll pay an ^Overseas Delivery Charge upfront which ensures the payment amount is unaffected by further fees charged by the intermediary or beneficiary banks for processing the payment.

SHA – You can pay just Barclays fees (if applicable) and any other charges are paid by the beneficiary. Please note this can result in those charges being deducted from the payment amount by intermediary or beneficiary banks – in that case the beneficiary would receive less than the amount you sent.

BEN – You can choose for the recipient to pay all fees; any Barclays fee will be deducted from the payment amount. Intermediary or beneficiary banks may also deduct charges from the amount you sent.

When completing your payment instruction you may be offered one or more of these options depending on where your beneficiary is based.

^Payments in USD to banks outside of the US may incur a USD Cover Charge in addition to any Overseas Delivery Charge. Overseas Delivery Charges are only applied when you select to pay all charges, and they are used to cover fees we're charged by intermediary or beneficiary banks for processing your payment. You can find more information on Overseas Delivery Charge costs on our website <https://www.barclays.co.uk/ways-to-bank/international-payments/#az>.

^^Will not be charged if the remitter has agreed to pay all fees with their bank.

# Other Important Information

## Cooling Off

If you're not happy with your account, you have a 14-day period in which to contact us to cancel your account or switch to another account.

This period begins on the date your account is opened or the date you receive your terms and conditions and other account information, whichever is the later. If you contact us within this period to cancel or switch your account, we'll refund any account fees you may have paid. However, if you cancel or switch your account at a later date, you won't be refunded the account fees that you've paid.

If you wish to cancel or switch your account, you should visit us in branch or tell us by writing to Barclays Bank UK PLC, Leicester Servicing Centre, Leicester LE87 2BB.

## Your Feedback

We want to hear from you if you feel unhappy with the service you have received from us. Letting us know your concerns gives us the opportunity to put matters right for you and improve our service to all our customers.

You can complain in person at your branch, in writing, by email or by telephone. A leaflet detailing how we deal with complaints is available on request in any of our branches, from the Barclays Information Line on **0800 400 100**<sup>^</sup> or at **barclays.co.uk**. Alternatively you can write to Barclays, Leicester LE87 2BB.

If we don't resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service (FOS) at Exchange Tower, London E14 9SR tel: **0800 023 4567**<sup>^</sup>. The FOS is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants can be obtained from the FOS. Visit **financial-ombudsman.org.uk**

## Data Protection Regulation

We'll only process your personal data in compliance with applicable data protection legislation. For further information on how and why we process your personal data or if you would like to exercise your rights in respect of your personal data please go to **barclays.co.uk/control-your-data**

# Financial Services Compensation Scheme Information Sheet

| Basic information about the protection of your eligible deposits        |  |
|---|--|
| Eligible deposits in Barclays Bank UK PLC are protected by:             | the Financial Services Compensation Scheme ("FSCS") <sup>1</sup>   |
| Limit of protection:  | £85,000 per depositor per bank <sup>2</sup><br><br>The following trading names are part of Barclays:<br><br>Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management.        |
| If you have more eligible deposits at the same bank:                    | All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000.   |
| If you have a joint account with other person(s):                       | The limit of £85,000 applies to each depositor separately <sup>3</sup> .   |
| Reimbursement period in case of bank's failure:                         | 10 working days <sup>4</sup> .   |
| Currency of reimbursement:  | Pound Sterling (GBP, £)  |
| To contact Barclays Bank UK PLC for enquiries relating to your account: | Barclays Bank UK PLC<br>1 Churchill Place<br>Canary Wharf<br>London<br>E14 5HP   |
| To contact the FSCS for further information on compensation:            | Financial Services Compensation Scheme<br>10th Floor Beaufort House<br>15 St. Botolph Street<br>London<br>EC3A 7QU<br><br>Tel: <b>0800 678 1100</b> or <b>020 7741 4100</b><br><br>email: <b>ICT@fscs.org.uk</b> |
| More information:   | <b>www.fscs.org.uk</b>   |

## Additional information

### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Barclays Bank UK PLC also trades under Barclays, Barclays Business Banking, Barclays Premier Banking and Barclays Wealth Management.

This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:



- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

### <sup>3</sup>Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### <sup>4</sup>Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: **0800 678 1100** or **020 7741 4100**, email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)

### Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

# Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

(1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.

(2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.

(3) It is a deposit made by a depositor which is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund<sup>1</sup>
- public authority, other than a small local authority.

(4) It is a deposit of a credit union to which the credit union itself is entitled.

(5) It is a deposit which can only be proven by a financial instrument<sup>2</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014.

(6) It is a deposit of a collective investment scheme which qualifies as a small company.<sup>3</sup>

(7) It is a deposit of an overseas financial services institution which qualifies as a small company.<sup>4</sup>

(8) It is a deposit of certain regulated firms (investment firms, insurances undertakings and reinsurances undertakings) which qualify as a small business or a small company<sup>5</sup> refer to the FSCS for further information on this category.

(9) It is not held by an establishment of a bank, building society or credit union in the UK or, in cases of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

**For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)**

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

<sup>2</sup> As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

<sup>3</sup> Under the Companies Act 1985 or Companies Act 2006

<sup>4</sup> See footnote 3

<sup>5</sup> See footnote 3

You can request this in braille, large print or audio. For information about all of our accessibility services or ways to contact us, visit [barclays.co.uk/accessibility](http://barclays.co.uk/accessibility)

## Call monitoring and charges information

\*Calls may be monitored or recorded for quality and training purposes. Calls to 0800 numbers are free if made from a UK landline or personal mobile. Calls to 03 numbers are charged at the same rate as calls to 01 and 02 landlines, and will count towards any inclusive minutes you have covering calls to landline numbers. Charges may apply when calling from abroad.

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