

# Currency Current Accounts

Personal Current Accounts available in a wide 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 most major foreign currencies.

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

It may help you avoid a potential exchange rate loss because our currency current accounts let you deposit all the currencies from the participating countries. Free automatic transfer facility can be put in place between Euro Savings Accounts upon request.

You will receive statements as set out in your Retail Customer Agreement.

### 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
  - Canadian Dollars
  - Danish Kroner
  - Euros
  - Hong Kong Dollars
  - Japanese Yen
  - New Zealand Dollars
  - Norwegian Kroner
  - South African Rand
  - Swedish Kroner
  - Swiss Francs
  - US Dollars

- You can deposit a cheque denominated in euro or other currencies from another bank account.

Please refer to Our Bank Charges Explained section for further information.

Note: Cheques drawn on a UK Bank in Sterling (or Sterling cash) should be paid into a Sterling account.

#### Payments from outside the UK:

- Inter-bank transfers. This is a way of receiving money into your currency current account from outside the UK by giving the sender your full banking details. Instructions can be made for the money to be paid directly into your currency current account. This payment order will have a value date<sup>1</sup> on which your account will be credited with the cleared funds. You can draw immediately against these funds on the value date.

### Currency Cheques

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

### Negotiation

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 approval that we may advance you funds.

For a negotiation we will collect the cheque as per the process described above, but advance funds to you when our International Cheques department process the cheque. As we are advancing funds to you we will 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 Bank Rate for the currency. The interest fee and our charges will be deducted from the proceeds<sup>2</sup> credited to your account. Should we need to convert the proceeds of the cheque to another currency to credit your account then we will use the Foreign Exchange Negotiation rate available at the time of processing. Please note this FX rate will incorporate the interest fee we will apply.

## Collections

This is the standard way of getting payment for an international/currency cheque. We will present the cheque to the bank the cheque is drawn on and credit your account once we have received cleared funds<sup>2</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 six 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 will 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.

## How do I make withdrawals and payments from my currency current account?

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

- Issuing cheques – by writing a cheque in a foreign currency payable to third parties drawn on your currency current account
- Sterling withdrawals – by transferring currency into a Sterling account and then withdrawing funds in the usual way
- Currency cash withdrawals – by popping into your local Barclays branch in the UK. Euro and US dollars may be available on the day of ordering, but other currencies may need ordering in advance and Charges apply for these services. For more information, please refer to Our Bank Charges Explained section. You can only directly withdraw the following currencies from a currency current account:
  - Australian Dollars
  - Canadian Dollars
  - Danish Kroner
  - Euros
  - Hong Kong Dollars
  - Japanese Yen
  - New Zealand Dollars
  - Norwegian Kroner
  - South African Rand
  - Swedish Kroner
  - Swiss Francs
  - US Dollars

## Sending Money Outside the UK

### Barclays International Payments Service

The service provides 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.

- Payments from sterling or currency accounts
- Payments in any freely traded currency to virtually any destination
- A flexible, reliable, secure and competitive service.

We have two levels of service for payments globally and the additional option of SEPA Credit Transfers for payments within the Single Euro Payments Area (EU/EEA countries). The service you choose will depend on how much you want to send and how quickly the payment is needed. The fees for each of these services will vary – please refer to our Foreign Currency Account and Euro Account – Our Bank Charges Explained for details.

- **Standard service.** For non-urgent payments to virtually any destination around the world. Payments are dispatched at the very latest on the working day following receipt of instructions by the bank. A maximum value may apply.
- **Priority service.** For urgent payments to virtually any destination worldwide. Payments are dispatched same day for instructions received before cut-off times (2pm via Branch, Telephone and 3pm via Online Banking). Payments are dispatched with the earliest possible value date<sup>1</sup>. A maximum value may apply.
- **SEPA (Single Euro Payments Area) Credit Transfer.** For payments in Euros only to any of the European Union countries and their territories (including the UK Crown Dependencies Jersey, Guernsey, Isle of Man) plus the three European Economic Area Countries (EEA – Iceland, Liechtenstein, Norway) as well as Switzerland, Monaco and San Marino. Payments reach the beneficiary by the end of the working day following the time of receipt of the instructions by the bank (e.g. if you submit an instruction to us before the cut-off time on Monday, the beneficiary will be credited by the end of Tuesday at the latest.). IBAN (International Bank Account Number) is mandatory.

You can make International Payments from a Currency Current Accounts through Online Banking. The specific currencies and countries that support International Payments through Online Banking are available on request.

Payment instructions received via Royal Mail are not subject to these dispatch timescales described. These timescales only affect payments received via our branch counters.

### Other International Payment Services

To help keep your costs to a minimum, we also offer International Drafts as a method of sending non-urgent payments around the world. These are available in any amount and in a wide range of foreign currencies.

To use either of these services and for further details about International Payment Services and International Drafts, call into or telephone your local Barclays branch. For details of our charges, please see the Our Bank Charges Explained section.

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

To open an account, visit your local Barclays branch. If you do not already hold a Barclays Current Account, you will need to open an account before applying for your currency current account.

<sup>1</sup> The date, agreed in advance, on which the transaction will actually take place.

<sup>2</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 will 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.

# 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 of age, and (2) have a current account in Sterling with Barclays Bank UK PLC in the UK.
2. Payments and receipts on the Account have a value date (a date on which funds are actually available for use). 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 is not 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.
5. With some Foreign Currency Accounts, you will need to give Barclays advance notice to make a withdrawal, and may not be able to make the withdrawal in cash. Details of the relevant currencies and notice periods are available on request from your local branch.

### Statements

6. You will receive statements as set out in your Retail Customer Agreement.

### SEPA Direct Debit

7. We are authorised to make direct debit payments arranged by you under the SEPA Core Direct Debit Scheme. These payments can be one-off or recurring.
8. You may only make a payment by SEPA Direct Debit from a euro Account.
9. You may not arrange for Direct Debit payments to be made under the SEPA Business to Business Direct Debit Scheme.
10. You may request that we prohibit any payments leaving your accounts by SEPA Core Direct Debit (either generally or to a specific recipient) and may also limit payments by amount and frequency.
11. Where you make a payment by SEPA Direct Debit under the Core Scheme you may request a refund for the payment within 8 weeks of the date on which the payment was debited from your account. This right is in addition to your right to claim a refund for any unauthorised payment within 13 months of the payment.
12. Any dispute with a person who collects Direct Debits (an Originator) must be resolved directly by you with the Originator. Our duties and the duties of Originator's bank under the SEPA Direct Debit Core Scheme are not affected by the arrangements between you and the Originator.
13. If you use a device, or a password or procedure, to authorise an Originator to collect a Direct Debit payment, you must notify us immediately if you know or suspect (i) there has been unauthorised use of that device, password or procedure, (ii) the device is lost or stolen, or (iii) a password or procedure is no longer secret.
14. With a SEPA payment, the payer (with a SEPA credit transfer) or the payee (with a SEPA Direct Debit) can include up to 140 characters of information about the payment at the time of initiating it. This information may not appear in full on statements but is available from Barclays on request.

You may request that we obtain all relevant information, including any Instruction, in relation to a SEPA Direct Debit. We will provide this to you without undue delay.

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

## Day-to-Day Banking Services for Personal for Euro and Currency Account

### Standard account fees

Services	Fees
Stopping a cheque	£10

## Payments into your Euro and Currency Account

Type of payment	Fees
Euro notes paid into a euro account	Free
All other currency notes (e.g. US Dollar)	2%, min £10 (no max)
Transfer from a sterling account into a euro or currency account in the same name	Free
Transfers into any currency account	<ul style="list-style-type: none"><li>• &lt;£100 equivalent – nil</li><li>• £100 and above equivalent – £6</li><li>• <i>Payments received in euros from Europe up to Euro50,000 where the remitter has quoted your IBAN – nil</i></li></ul>
Cheques in all currencies – collection	<ul style="list-style-type: none"><li>• &lt;£50 equivalent – nil</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 all currencies – negotiation dependent on foreign bank	<ul style="list-style-type: none"><li>• &lt;£50 equivalent – nil</li><li>• £50 - £100 equivalent – £4</li><li>• £100 and above equivalent – 0.25% of cheque's value. Min £9, max £60 (plus correspondents' charge £6 which applies only 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

# Making payments from your Euro and Currency Account

Type of payment	Fees
Euro notes from a euro account	Free
Note withdrawal from all other currency accounts**	2%, min £10 (no max)
Transfers from a euro or currency account to a sterling account in the same name	Free
SEPA credit transfers (transfers in euros only)	No Barclays fee if payment made via Online Banking £15 if payment made via Branch or by phone
International Payment – priority***	No Barclays fee if payment made via Online Banking £40 if payment made via Branch or by phone
International Payment – standard***	No Barclays fee if payment made via Online Banking £25 if payment made via Branch or by phone
International Drafts	£25
Cancelling an International Payment order (other than one made by cheque)	£20

## How and when we apply our fees

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

\*\*Note withdrawal only available from Euro, USD, Australian Dollar, Canadian Dollar, Danish Krone, Hong Kong Dollar, Japanese Yen, New Zealand Dollar, Norwegian Krone, South African Rand, Swedish Krona and Swiss Krona accounts.

\*\*\*For overseas transactions within the European Economic Area you will pay any Barclays fees and the beneficiary will pay those fees levied by their bank.

For overseas transactions outside of the European Economic Area, depending on the channel you transfer money through, you may be offered other options for the payment of fees levied by Barclays and the beneficiary's bank.

Payments in USD to banks outside of the US may incur a USD Cover Charge of £3 in addition to the overseas delivery charge.

# Other Important Information

## Cooling Off

If you are 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 will refund any account fees you may have paid. However, if you cancel or switch your account at a later date, you will not be refunded the account fees that you have 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](https://www.barclays.co.uk). Alternatively you can write to Barclays, Leicester LE87 2BB.

If we do not 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](https://www.financial-ombudsman.org.uk)

## The EU General Data Protection Regulation

Under the EU General Data Protection Regulation you have a right of access to certain personal records.

If you wish to exercise this right, please go to [barclays.co.uk/control-your-data](https://www.barclays.co.uk/control-your-data)

# Financial Services Compensation Scheme Information Sheet

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## Basic information about the protection of your eligible deposits

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Eligible deposits in Barclays Bank UK PLC are protected by:	the Financial Services Compensation Scheme (“FSCS”)
Limit of protection:	£85,000 per depositor per bank The following trading names are part of Barclays: 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.
Reimbursement period in case of bank’s failure:	20 working days.
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Barclays Bank UK PLC for enquiries relating to your account:	Barclays Bank UK PLC 1 Churchill Place Canary Wharf London E14 5HP
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100^ or 020 7741 4100^ email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

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## Additional information

### 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.

### 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)

#### **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.

#### **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 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; 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 seven 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 five 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 (unless they are deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium, sized enterprises)
- public authority, other than a small local authority.

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

You can get this in Braille, large print or audio by calling **0800 400 100**<sup>^</sup> (via Text Relay or Next Generation Text Relay if appropriate). Barclays also welcomes calls via SignVideo for BSL users. Visit [barclays.co.uk/signvideo](http://barclays.co.uk/signvideo)

## Call monitoring and charges information

<sup>^</sup> Calls to 0800 numbers are free from UK landlines and personal mobiles, otherwise call charges may apply. Please check with your service provider. Calls may be monitored or recorded for quality and training purposes. 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.

Barclays Bank UK PLC is covered by the Financial Ombudsman Service (UK branches only). Barclays Bank UK PLC. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 759676). Registered in England. Registered No. 9740322. Registered Office: 1 Churchill Place, London E14 5HP.

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