

The Tariff for your Club M Account and Club M Saver



Club M Account

Monthly fee for maintaining the account

Club M insurance benefits on	£12.50	<p>The monthly fee for maintaining the account is set by the insurance providers and collected by us on their behalf. If the fee changes in the future we'll tell you two months before the changes happen. For more details, check section 12 of the Club M Account Terms. You'll be charged this monthly fee if your insurance benefits are turned on. This monthly fee will be taken from the balance of your account every month – even if you're using an Arranged or Unarranged Overdraft. If you're not eligible for a Club M Account benefit or if you decide not to use any benefit, you won't be entitled to a reduction in the fee.</p> <p>You won't pay a monthly fee while your insurance benefits are off. As your fee is paid at the end of the month for the previous months' insurance use, you may be charged in the month after your insurance benefits are turned off.</p> <p>You can check if your insurance benefits are turned off or on by checking in your app or internet banking. If you'd prefer to get this info over the phone, give us a call and we'll be happy to help.</p>
Club M insurance benefits off	£0	

Interest we pay you

	Interest rates		We work out how much interest to pay you at the end of each day. This is based on the money in your account. If your balance is £1,000 or less, we'll pay interest on the whole balance. If it's higher, we'll pay interest on the first £1,000 of your balance. We'll add any interest to your account on the last working day of the month.
	Gross* (% per year)	AER* (%)	
Balances up to and including £1,000	2.00	2.02	
Balances over £1,000	0.00	0.00	

Interest and fees you pay us

	Debit Interest rates	We work out how much interest to charge you each day. The more you borrow, the more interest we will charge.
Arranged Overdraft	As personally advised	
Unarranged Overdraft	As personally advised	
Refusing A Payment Due To Lack Of Funds fee	£4.00 for each payment	We'll charge this fee if there isn't enough money in your account or Arranged Overdraft to make the payment. We won't charge the fee if the payment is £4 or less.

Continued overleaf...

Interest and fees you pay us

Monthly cap on Unarranged Overdraft charges (also known as Monthly Maximum Charge)	£20 per calendar month	<p>This is the most we'll charge you for borrowing without agreeing it with us first, and for trying to make payments where you don't have enough money in your account.</p> <ol style="list-style-type: none"> Each current account will set a monthly maximum charge for: <ol style="list-style-type: none"> going overdrawn when you do not have an Arranged Overdraft; or going over your Arranged Overdraft limit (if you have one). This cap covers any: <ol style="list-style-type: none"> interest for going over your Arranged Overdraft limit; and fees for each time we Refuse A Payment Due To Lack Of Funds. <p>This means that most we can charge you for all these things is £20 in a calendar month.</p>
Telling you when you need to pay interest and fees	At least 14 days' notice	<p>At the end of each month, we'll let you know how much interest and fees you need to pay. We'll give you at least 14 days' notice before we take the interest and fees from your account.</p> <p>If the fee for maintaining the account is the only fee you need to pay, we won't send you notice of that (you don't need more paperwork!) – you know we'll collect in the last few days of the month.</p>

Club M Saver

Interest we pay you

	Interest rates		
	Gross* (% per year)	AER† (%)	
Balances up to and including £25,000	2.48	2.50	<p>We work out how much interest to pay you at the end of each day. This is based on the money in your account. If your balance is £25,000 or less, we'll pay the higher rate of interest on the whole balance. If your balance is over £25,000, we'll pay the higher rate on the first £25,000 and the lower rate on anything above that. We'll add any interest on the last working day in March, June, September and December.</p>
Balances over £25,000	1.99	2.00	

Other things you may be charged for

Bankers draft (up to and including £100,000)	£30 for each draft		
Cancelling a cheque	No charge		
Duplicate statement (if you ask for an extra copy of a paper statement)	£5.00 for each additional statement		
Receiving money from outside the UK			
Transaction type	Location	Currency	Fee
SEPA			No charge
Swift	Within the EEA	All currencies including Sterling up to £100 (or equivalent)	No charge
		Currency is Euro, Swedish Krona or Romanian Leu over £100 (or equivalent)	No charge
		All remaining currencies including Sterling over £100 (or equivalent)	£7.00
Swift	Outside the EEA	All currencies up to £100 (or equivalent)	No charge
		All currencies over £100 (or equivalent)	£7.00

Using your debit card

Type of payment using your card	What we charge	
Cash withdrawal in foreign currency outside the UK	No charge	
Cash withdrawal in pounds outside the UK	No charge	
Debit card payment in a foreign currency	No charge	
Debit card payment to a company based outside the UK	No charge	
Your daily limit		
Card type	Cash	Debit card payments in a foreign currency
Online contactless debit card	£350	£5,000
Online non-contactless debit card (No longer available to issue)	£350	£5,000
Contactless debit card	£500	£10,000

The cash withdrawal limits in the table above apply whether you're in the UK or abroad. You might be able to take out more cash in one of our Stores. If you aren't sure which type of card you have, or have any questions about your limits, let us know. We can set other limits or change any limits on your account. You can always ask us what they are.

If you don't pay back money you've borrowed from us

	What else can we charge you for?	How much will it cost?
Example fees	If we have to take action to get money back from you, we might charge you a fee to cover the costs. This may include the cost of letters, legal support or help from other third parties.	We'll let you know about the charges before we tell our solicitors or third parties to go ahead.

Cut off times for sending money

Payment type	Store [^]	Internet banking	Mobile banking	Telephone banking
Internal transfer This includes moving money between your Club M Account and your Club M Saver, as well as moving money to some other accounts that you hold with us. Ask for more details.	16:00	23:59	23:59	23:59
Faster Payments Your money will usually arrive the same day, and if not by the end of the next working day.	16:00	23:59	23:59	23:59
Payment set for a future date	You can't do this in a Store	23:59 on previous working day	23:59 on previous working day	23:59 on previous working day
CHAPS Your money is guaranteed to arrive the same day if you send it before the cut-off on a working day.	16:00	You can't do this online	You can't do this in the app	You can't do this through telephone banking
Sending money outside the UK	11:00	You can't do this online	You can't do this in the app	You can't do this through telephone banking

[^]Not all services are available in every Store. The cut-off time will also depend what time the Store shuts that day.

Post Office cash deposit limits

Daily limit	£2,000
Annual limit	£10,000 in any 12 month period

Important information

If you ever need another copy of this Tariff or your Terms or you want more info about our accounts, just let us know. You can call us on **0800 121 7365** (from overseas it's **+44 141 221 7300** – standard international rates apply) or go to our website www.virginmoney.com

We've only included the most common charges for the Club M Account and Club M Saver in this Tariff. We'll tell you about any others before we charge them.

Interest rates

We can change your interest rates. Your Terms give you more details about when we can do this and how we'll let you know.

You can always find your current interest rates:

- On our website at www.virginmoney.com
- By popping into our Stores.
- By phoning us on **0800 121 7365**.

These are the types of interest rates we use:

***Gross rate** This is the rate of interest we pay you. We don't take any tax away from the interest we pay you (which would be called the 'net rate'). If the interest you earn is more than the Personal Savings Allowance, you'll have to pay tax directly to HM Revenue and Customs. It'll depend on your circumstances and it might change in future. For more info, please visit www.gov.uk

***AER** The AER (or Annual Equivalent Rate) is the equivalent rate of interest that you would earn if we paid interest once a year.

***EAR** The EAR (or Effective Annual Rate) is used to show the cost of borrowing on current accounts. The EAR takes into account the rate of interest that we charge, the frequency we charge it and the effect of charging interest on your interest (also known as 'compound interest'). It doesn't include overdraft fees. It's also variable – so it can change.

Your personal information

All of the up to date information about how your personal data will be gathered, created, shared and looked after can be found in the Privacy Notice at www.virginmoney.com/privacy

Important information about compensation arrangements

You can find details on the protection of eligible deposits and deposits excluded from the scheme on the FSCS website at www.FSCS.org.uk

This Tariff applies from 19 March 2024. We can change the information in it (including your interest rate) in line with your Terms.

This document is available in large print, Braille and audio.
Please speak to a member of staff for details.