



Glossary



Standardised terms and definitions

- To improve transparency and comparability of fee information, and as required under the Payment Accounts Regulations 2016, this glossary provides a definition for the most representative services linked to a Payment Account.
- The below terms are incorporated into our 'Fee Information Document' which details the main fees applicable to our Payment Account and will also be incorporated where applicable into the annual 'Statement of Fees' for all Payment Account customers.

Term	Definition
General account services	
Maintaining the account	The account provider operates the account for use by the customer.
Payments (excluding cards)	
Credit Transfer	The account provider transfers money, on the instruction of the customer, from the customer's account to another account.
Direct Debit	The customer permits someone else (recipient) to instruct the account provider to transfer money from the customer's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary.
Standing Order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.
Cards and cash	
Using a debit card for purchases in euro or sterling	The customer uses the customer's debit card to make a payment in euro or sterling.

Using a debit Card for purchases in foreign currency	The customer uses the customer's debit card to make a payment in foreign currency.
Cash withdrawal	The customer takes cash out of the customer's account.
Cash Lodgement	The customer puts cash into the customer's account.
Overdrafts and related services	
Referral Item	Cheques, withdrawals, direct debits and standing orders are presented for payment on the customer's account and, when paid, place the customer's account in an unauthorised overdraft position.
Unpaid Item	Cheques, direct debits or standing orders, presented for payment on the customer's account, are returned unpaid because of insufficient balance on the customer's account.
Overdraft	The account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the customer.
Unauthorised Overdraft	The customer's account is overdrawn in excess of an authorised overdraft limit or where no authorised overdraft limit has been agreed.
Other services	
Cheque Lodgement	The customer lodges a cheque to an account.
Provision of a Chequebook	The account provider provides a facility which allows the customer to direct the account provider to pay a stated sum from the customer's account.