

## Insolvency Practitioner Account

You can apply for our Insolvency Practitioner Account if you have partners, members or employees who are authorised as an Insolvency Practitioner under the Insolvency Act 1986 and/or have professional indemnity insurance covering such persons' appointment as a receiver (other than an administrative receiver).

### Account Features

- Receive electronic payments (CHAPS, BACS, SWIFT, standing orders and internal transfers).
- Interest is payable on the credit balance of the account at 0.10% AER\*.
- Cheque book and paying in book available.
- Bank online and by telephone 24/7.
- Bank in-store 362 days a year.
- Statements are sent monthly .

### Important Information Summary

The information in this document summarises the important features of these Insolvency Practitioner accounts and also contains the terms specifying the charges and interest which apply to the accounts. This document should be read with the Metro Bank Business Account Terms and Conditions (the 'Terms and Conditions') and the Insolvency Practitioner Account Side Letter (the 'Side Letter'). You should carefully read this document and the Terms and Conditions and the Side Letter before applying for one of these accounts. If there is anything you do not understand, please ask any member of the Metro Bank team. These details are correct as at 15 August 2016. If these details have changed by the time you apply for the account, we will provide to you the current Important Information Summary for this account.

### THINGS YOU SHOULD CONSIDER

- The Insolvency Practitioner Account is a day to day current account with the facility to pay bills and make payments (CHAPS, faster payments, SWIFT, standing orders, direct debits and internal transfers). We are not currently able to set up direct debits which collect payments from others to be credited to your account. We will notify you as soon as we are able to provide this service.
- A credit check will be undertaken with a credit reference agency when you apply for a current account and/or overdraft facility and we may seek information about the business entity through a credit reference agency as well.

### FEES AND CHARGES

There is no set up fee or fixed monthly maintenance fee for an Insolvency Practitioner Account

Transaction Type	Charge Per Transaction
Transfers between Your Metro Bank Business Accounts	FREE
ATM Withdrawals	FREE
Automated Credits	FREE
Bill Payments (Store and Internet)	FREE
Cheque Payments	FREE
Cheques Deposited	FREE
Debit Card Payments	FREE
Direct Debits	FREE
Faster Payments - Dated today	FREE
Faster Payments - Future dated	FREE
Standing Orders	FREE
Cash Paid In / Out or Exchanged	FREE
International Payments	£25.00
Same Day UK CHAPS Payments	£25.00

\*AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products.

**OPEN 7 DAYS**

Monday - Friday: 8am - 8pm • Saturday: 8am - 6pm • Sunday: 11am - 5pm  
Local Call Centre: 0345 08 08 500 • [metrobankonline.co.uk](http://metrobankonline.co.uk) • [MetroBank\\_Help](https://twitter.com/MetroBank_Help)

## Insolvency Practitioner Account Important Information Summary *(continued)*

### SERVICE CHARGES

Service	Charge
<b>Certificate of interest paid:</b> we will certify the amount of debit interest paid by you	<b>FREE</b>
<b>Monthly cash sweep service</b> (daily and weekly transfers are subject to the charges set out below)	<b>FREE</b>
<b>Recalled BACS / Standing Order payments</b>	<b>FREE</b>
<b>Set-up and on-going use of Business online banking</b>	<b>FREE</b>
<b>Statements which are issued monthly or less frequently</b>	<b>FREE</b>
<b>Stopping a cheque as a result of theft or loss of a cheque book</b> (or part thereof)	<b>FREE</b>
<b>Auditor's Certificate of Balance:</b> A letter written by Metro Bank to your accountant certifying details of your account balance as at a certain date	<b>£25.00 (+VAT)</b>
<b>Auditor's Request for Bank Report:</b> This is a more detailed enquiry than a certificate of balance. The amount charged will reflect the time taken due to depth and complexity of the questions asked	<b>Variable Rate: Minimum of £25.00 (+VAT)</b>
<b>Automatic Sweep Facility</b> (charged monthly): Daily Sweep Weekly Sweep	<b>£25.00 per month £5.00 per month</b>
<b>Duplicate statements</b>	<b>£5 per statement</b>
<b>Cheques returned to you unpaid:</b> Sterling cheques you have paid in which are returned to us unpaid by the payer's bank	<b>£2.00 per cheque</b>
<b>Issuing a banker's cheque</b>	<b>£15.00 per cheque</b>
<b>Response to a request from a third party for confirmation that you have a Metro Bank business current account</b> (we call these 'status enquiries')	<b>£8.00 (+VAT)</b>
<b>Stopping a cheque</b>	<b>£10.00 per cheque</b>
<b>Stopping payment out on a banker's cheque and/or replacing or refunding the amount of the cheque</b>	<b>£10.00 per cheque</b>

### OVERDRAFT CHARGES

<b>Unpaid Item Charge</b>	<b>£25.00</b>
<b>Paid Item Charge</b>	<b>£15.00</b>
<b>Debit Interest on an Instant Overdraft</b>	<b>25% EAR** typical (variable)</b>

An unpaid Item charge is incurred when there are insufficient funds in your account to cover a cheque, direct debit or standing order payment and we have to return this item.

A paid item charge is incurred when a cheque, standing order or direct debit is deducted from your account and creates an instant overdraft.

An instant overdraft is created when a deduction or withdrawal from your account can't be met from the balance in your account or an existing agreed overdraft.

We will give you at least 14 days' notice if we are going to deduct a charge from your account. We will tell you the amount we will deduct and when it will be deducted.

Details of our current interest rates, charges and charging dates are also available on our website [metrobankonline.co.uk](https://metrobankonline.co.uk) or you can contact us on **0345 08 08 500**.

We may change any of the rates (other than a fixed rate of interest) and charges set out in this Important Information Summary, and introduce new charges, under the Terms and Conditions.

\*\*EAR stands for Effective Annual Rate. It shows what you would pay if interest were charged and added to the amount you owe once every year, instead of monthly. It doesn't include fees for unauthorised overdrafts.

**OPEN 7 DAYS**

Monday - Friday: 8am - 8pm • Saturday: 8am - 6pm • Sunday: 11am - 5pm  
Local Call Centre: **0345 08 08 500** • [metrobankonline.co.uk](https://metrobankonline.co.uk) • [Twitter: MetroBank\\_Help](https://twitter.com/MetroBank_Help)