**Current Accounts:**

**BACS** – Bankers Automated Clearing Service

**FPS** – Faster Payment Service

**CHAPS-** Clearing House Automated Payment Service – Allows Bank Transfers to be made and received the same day – Maybe Transactional Charge

**Lesson Objectives**

Identify different types of available bank accounts.

Analyse the reasons why people create each type of account.

Evaluate the advantages and disadvantages of each account.

**Standard Current Accounts**

A current account also known is as a debit account is the most common form of account that people have and us used for paying.