

PRICING INFORMATION DOCUMENT

GLOSSARY OF BANKING SERVICES RELATING TO A PAYMENT ACCOUNT

European Directive 2014/92/UE on the comparability of bank fees

To help you to compare the rates charged at different banks, this new European regulation requires banks to use standardised terminology when naming their most popular services in connection with payment accounts

ONLINE BANK	The account provider provides the client with online access to the account
OVERDRAFT	The account provider and the client agree in advance that the client may borrow money when there is no more money in the account. A credit agreement between the provider and the client determines whether interest will be charged to the client for the borrowing.
DIRECT DEBIT	The client permits someone else (recipient) to instruct the account provider to transfer money from the client's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the client and the recipient. The amount may vary.
ACCOUNT STATEMENT	The account provider provides the client with account statements.
PROVIDING A CREDIT CARD	The account provider provides a payment card linked to the client's payment account. The total amount of the transactions made using the card during an agreed period is taken either in full or in part from the client's payment account on an agreed date. A credit agreement between the provider and the client determines whether interest will be charged to the client for the borrowing.
PROVIDING A DEBIT CARD	The account provider provides a payment card linked to the client's account. The amount of each transaction made using the card is taken directly and in full from the client's account.
STANDING ORDER	The account provider makes regular transfers, on the instruction of the client, of a fixed amount of money from the client's account to another account.
CASH WITHDRAWAL	The client takes cash out of the client's account.
MAINTAINING THE ACCOUNT	The account provider operates the account for use by the client.
SENDING MONEY	The account provider transfers money, on the instruction of the client, from the client's account to another account.