

New Current Account Frequently Asked Questions

(Information correct as at 29th March 2016)



Q1 What changes are happening?

Following a review of our current accounts, we have introduced a new and simplified account structure. As part of the new account range, a new Service Tariff has been introduced. All of the Bank's existing customers are being migrated to either the Unity Custom Account or Unity Current Account. All current accounts with are presently on or off sale will cease to exist. We have written to you to indicate which tariff will apply to your account(s) from 4th June 2016.

Q2 When is the change happening?

Your new General Terms and Conditions and Service Tariff will apply from 4th June 2016. If you have negotiated terms with us, your Relationship Manager will discuss and agree this date with you directly.

Q3 Why is Unity Trust Bank making these changes?

- To simplify our product range
We have many customers on a variety of historical products. We have made the changes in order to align them and therefore we are migrating all current accounts to our new account structure. This will make our Service Tariff, General Terms and Conditions and accounts simpler to understand.
- To remain competitive
As a business, and to best serve our customers, we need to charge customers what we believe to be a fair price for the superior level of service they have come to expect from Unity Trust Bank. We have undertaken extensive competitor research and decided on a pricing structure that we believe is both fair to customers and which is competitive within the marketplace.

Q4 Who is affected?

The majority of Unity current account holders will be affected by this migration. However, there are some customers, such as Group account holders, who have already agreed specific arrangements tailored to their needs and so won't see any changes to their current account.

Q5 Unity Trust Bank describes itself as 'a bank with a social conscience' - how is this in keeping with your values?

Unity Trust Bank prides itself on being socially focused, customer centred and commercially driven. Our 'double bottom line' strategy balances social impact and financial sustainability - we remain committed to this. As a business, and to best serve our customers, we need to charge customers what we believe to be a fair price for the superior level of service they have come to expect from Unity Trust Bank. This level of service is recognised through our own Customer Satisfaction research as well as through independent customer satisfaction scores like the Charity Finance Banking Survey.

We are open to businesses and organisations that create a community, economic, social or environmental benefit and we continue to support these organisations.

Q6 How can you justify the increase?

We believe the new Service Tariff reflects a fair, competitive price for the products, services and customer care we deliver.

Q7 How was the new price decided?

To reflect the level of excellent customer service we provide extensive research of the competitor landscape was undertaken to ensure our prices remain competitive within our marketplace.

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Q8 What am I getting for the fee I pay?

Our current accounts will continue to provide all the banking features you would expect, including:

- Superior levels of customer service – speak to a real person straightaway with no ‘push button’ menu
- Sector knowledge – because we only work with organisations like yours we understand your specialist banking needs
- Shared social values – many of our customers choose us because we share and live by their strong social values
- Cheque book and paying in book
- Regular online or paper statements
- Instant access to your funds
- Access to Internet and Telephone Banking

Unity Custom Account customers also have a dedicated Relationship Manager.

We offer a great range of banking services that may benefit your organisation:

- Corporate MultiPay and ALTO cards
- e-Payments and Bacs services

Here are a few other reasons to bank with Unity:

- Voted No.1 in 8 out of 9 categories in the Charity Finance Banking Survey 2015
- Access to bank branches across the UK through our partnership with NatWest (in England and Wales), RBS (in Scotland) and Ulster Bank (in Northern Ireland) to deposit cash and/or cheques and by arrangement to withdraw cash. Additional charges may apply to this service, visit unity.co.uk/rates
- Use Post Office® counters to deposit cash only. Additional charges may apply to this service, visit unity.co.uk/rates for more information
- Pay in cheques using Freepost envelopes
- Internet Banking – tailor your authority level, access level and payments limit

Q9 How can I find out about the changes and what's changed?

We wrote to all affected customers at the end of March 2016 to inform them of all the changes that will impact their organisation. We also included an update to our General Terms and Conditions, and an updated Service Tariff, effective 4th June 2016.

We have produced a simple leaflet that explains our full product range.

We have a dedicated page on our website where we will post FAQs and links to all documents our customers may need – visit unity.co.uk/newterms

Q10 Will my account number(s) or sort code change?

All account numbers and the sort code remain unchanged.

Q11 What options do I have?

If you are happy to accept these changes you do not need to take any action as the change will happen automatically.

We very much hope you will find the new account fully meets your requirements and you continue to enjoy the service provided by Unity Trust Bank. If you don't accept the changes, you may choose to consolidate or to close your account(s) and transfer funds elsewhere. If you decide to close your account, no additional charges or loss of interest will occur if we receive your instructions prior to 4th June 2016, but we hope you will choose to stay.

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Q12 How do I consolidate my accounts?

You will need to let us know which accounts you are closing and to where funds will be transferred. For ease, we have a form that you can complete and sign in accordance with your Bank mandate.

It will take approximately 10 working days for us to process your request. All forms received before 4th June 2016 will be processed without additional charges or loss of interest.

Please email newterms@unity.co.uk and we will send you a copy of the form.

Q13 How do I close my account?

We are sorry that you have decided to leave the Bank. We will require information from you to close your account(s). We have a form for you to complete and sign in accordance with your Bank mandate.

It will take approximately 10 working days for us to process your request. All forms received before 4th June 2016 will be processed without additional charges or loss of interest.

Please email newterms@unity.co.uk and we will send you a copy of the form.

Q14 What is a credit/debit?

A credit is a (cash or cheque) deposit made to your account which increases the total balance. A debit is a withdrawal or payment made from your account (either by cheque or card) that reduces the total balance held in your account

Chargeable

Credit: Bank Giro Credit – cash and/or cheque; Faster Payment in; Bacs in (credit card payment, Bacs payment or any other auto payment)

Debit: Cheque out; Bill payments (internet); Standing Order; Direct Debit; any other auto debit

Not chargeable

Customers will not be charged for internal transfers between their own Unity Trust Bank accounts, sweeps and money market.

Q15 Will I still get credit interest on my current account?

We do not pay credit interest on our current accounts. We have a deposit account available which does pay interest. However, please be aware that our deposit account is not designed for transactional banking and does not carry the same functionality as a current account for any day to day banking requirements.

Q16 Is it just about making money?

Not at all. As a business, and to best serve our customers, we need to charge customers what we believe to be a fair price for the superior level of service they have come to expect from Unity Trust Bank. This level of service is recognised through our own Customer Satisfaction research as well as through independent customer satisfaction scores like the Charity Finance Banking Survey. We have carried out extensive research and believe that, even with these new charges, we remain competitive within the marketplace whilst still being able to offer the superior level of service that our customers have come to expect.

Q17 I opened my account recently - why didn't you tell me about this then?

At the point the decision was made by the Bank to implement new charges, we took reasonable steps to inform all customers of this change, as set out in our General Terms and Conditions (Section 12.4).

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Q18 I've just submitted an application form to open a current account, what does this mean for me?

The products listed on the application form are no longer available. We will contact you to discuss your options.

Q19 When will I be charged for the account?

The charging cycle is quarterly, so the following dates below apply:

<i>Pre-notification</i>	<i>Charge</i>
4th March	31st March
3rd June	30th June
3rd September	30th September
4th December	31st December

Q20 I've been placed on the lowest tariff but my turnover will increase significantly over the next 12 months / I've been placed on the middle tariff, but my turnover will significantly decrease over the next 12 months. What will happen?

The Bank will carry out an annual review of all customer accounts so we can ensure our customers are placed on the most appropriate tariff for their organisation turnover.

Q21 If turnover is across all my accounts, does that mean I only have one monthly charge to pay?

No. We calculate your aggregate turnover, but the account charges are applicable to each account you hold with us.

Q22 What if these new charges make my account(s) go overdrawn?

As part of our General Terms and Conditions we require customers to keep their account(s) in credit, unless there is an agreed overdraft in place.

If your account goes into an unauthorised overdraft, we will write to you and ask you to pay a sum into your account to cover this and take the balance back into credit. An 'unauthorised overdraft charge' will apply as set out in the Service Tariff.

Q23 I have an encashment facility. Will I still be charged for this?

We are sometimes charged by other banks for customers who use encashment facilities. We reserve the right to pass this charge directly onto our customers, as well as an additional administration fee.

Details of this administration fee can be found in our Service Tariff.

Q24 What changes are happening to Unity e-Payment?

From 4th June 2016 the Unity e-Payment tariff will be simplified to two tariffs based on a customer's transaction volume.

- 'Tariff 1' replaces Manual Data Entry and Pay As You Go
- 'Tariff 2' replaces Monthly Subscription

You are free to choose which tariff best meets your requirements. There is no change to the 'set up' 'file submissions' and 'exceeding agreed credit limit' fees.

At the same time, although not linked to our new tariff, all Unity e-Payment customers will be migrated by our third party Bacs partner Bottomline Technologies to a new platform which is compliant to the new mandatory industry security updates (TLS.1.1/TLS.1.2 and SHA-256).

These updates will make sure customer payment files are protected from potential external interferences and threats, in advance of the 13th June 2016 deadline. In addition, this new platform gives an improved

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user experience and offers a range of customer benefits including full dashboard reporting under a single login, full internal auditing and an extended Bacs service window (up to 22:30).

Bottomline Technologies will contact all Unity e-Payment customers by (date tbc) to carry out testing and user training, and to migrate them to this new and improved service. The old service will continue to run until the migration is complete and customers do not need to take any action until they are contacted by Bottomline Technologies.

Q25 There has been a change in the Bacstel IP transaction costs – what is this change?

The cost per individual transaction for Bacstel IP users (customers making or collecting payments using their own software or an external Bacs service provider) has increased to 14p per transaction regardless of the number of monthly transactions. This new charge will apply from 4th June 2016.

Q26 Is this a result of your change in clearing provider to NatWest?

No, this is a separate change.

Q27 How can I reduce the charges I pay?

If you have more than one account with us you may wish to consolidate your accounts.

Q28 I have a loan with Unity Trust Bank and I'm required to have a current account for my repayments. Will I still be charged?

Yes, the new current account tariff is the only tariff available to customers. Your Relationship Manager will discuss options with you.

Q29 Can I open a deposit account without having a current account?

Yes. Deposit accounts are designed for customers that wish to earn interest on their funds. They are not suitable for day-to-day banking. Subject to our standard account opening process, customers are able to apply for a deposit account.

Q30 Why has an interest payment dated 3rd June appeared on my statement?

We will calculate your credit/debit interest as at close of business on 3rd June and apply this to your statement in closing down your existing account and moving to the new product.

Q31 What is 'turnover'?

We define turnover in this instance as the total value of credits into your account(s), excluding internal transfers, across a defined period of 12 months.

Q32 How have you calculated the turnover for my organisation?

We looked at the value of credits, excluding internal transfers, that were made across all current accounts you hold with Unity Trust Bank from 1st February 2015 to 31st January 2016. From this we were able to work out your annual turnover.

Q33 What if my account hasn't been open for a full year?

If your account has only been open for part of the year 1st February 2015 to 31st January 2016, we assessed your turnover based on the value of credits within the time your account has been open. The

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Bank will carry out an annual review of all customer accounts so we can ensure our customers are placed on the most appropriate tariff for their organisation turnover.

Q34 I'm a new organisation, how can I work out what my turnover will be?

When you apply to open a current account with us, we ask you to break down the amount of income and expenditure you estimate for the next 12 months.

Your total income, assuming you will be paying this into your account, will give you an estimated turnover. We will use this figure for your first year.

The Bank will carry out an annual review of all customer accounts so we can ensure our customers are placed on the most appropriate tariff for their organisation turnover.

Q35 Will there be any exceptions to the fee?

No, the new current account tariff is the only range of products available to customers.

Q36 Will you be increasing fees again soon?

This change is the Bank's first major review of its charges in 30 years.

Our products and fees are constantly reviewed to ensure we offer the best value for money. Should the need arise to make changes, we always provide our customers with fair notice of this. However, we do not plan to increase our current account fees again in 2016.

Q37 How can I make a complaint?

We pride ourselves on the fact that we listen to our customers and we do everything we can to provide you with excellent levels of service.

We recognise, however, that there may be times when we fail to meet your expectations. When this happens, we encourage you to tell us and give us an opportunity to resolve the problem as quickly as possible and to your satisfaction.

How and where to complain

If you are not satisfied with any aspect of our service or products, you can tell us about your concerns in the following ways:

By phone: **0345 140 1000**

By email: **utb@unity.co.uk**

In writing: Director, Customer, Propositions & Corporate Affairs, Unity Trust Bank plc, Nine Brindleyplace, Birmingham B1 2HB

Our complaints process is available on our website, visit **unity.co.uk/complaints**