

# Tariff Brochure for Transaction Services

ING Bank N.V., London branch

Effective as of 1 January 2021

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ING is one of the largest providers of financial products in Europe. ING offers Clients financial products in payment services, loans, mortgages and investments. In addition, ING acts as an intermediary in insurances and pensions.

This Tariff Brochure for Transaction Services is effective as of 1 January 2021 and applicable to the transaction services offered by ING Bank N.V., London Branch (referred to as "ING Bank"). Rates offered in this brochure are subject to change. All fees shown in this brochure are exempt from VAT unless expressly stated otherwise. Exchange rates can be found via your local ING Office.

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AO0203UKEN015 Tariff Brochure for Transaction Services January 2021

# Tariffs

## Accounts

<b>Current account</b>		(in local or foreign currency)		
Opening	£	0.00	per account	
Maintenance	£	15.00	per month, per account	
Non-resident Maintenance	£	90.00	per month, per account	
Closing	£	0.00	per account	
<b>Interest conditions</b>				
Credit interest	%	-	per annum	Subject to agreement. Credit interest is based on a reference rate minus a margin <sup>1</sup>
Debit interest (authorised overdraft)		-		Subject to agreement
Debit interest (unauthorised overdraft)	%	5.00	per annum	Plus Bank of England Base Rate (GBP) <sup>2</sup>
Administration fee for overdraft	£	30.00	per occurrence	
<b>Savings and deposits</b>				
Term deposit account	%	-	per annum	Market rates apply. Min. GBP 100,000 per month

## Global Channels

### InsideBusiness Payments

Subscription	€	7.50	per month, per module
User subscription	€	7.00	per month, per user

### InsideBusiness Connect, EBICS Global

#### SWIFTNet

Subscription	€	240.00	per month, per structure
Set-up	€	5000.00	one-off, per structure
Add customer to current contract of a Service Bureau	€	350.00	per occurrence

#### Other channels

Paper payment delivery surcharge	£	40.00	per occurrence	Fax instruction
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## Account, Balance and Transaction Reporting

### Electronic reporting

End of day	£	5.00	per month, per account
End of day to third bank	£	25.00	per month, per account
Intraday	£	10.00	per month, per account
Intraday to third bank	£	25.00	per month, per account

### Paper account statements

Paper statement	£	2.00	per statement	Per month, week or day.
Paper statement replacement	£	7.50	per statement	When < 1 year.
	£	20.00	per statement	When ≥ 1 year.

1 If market circumstances require, the credit interest can be negative, as a result of which the Client will have to pay interest to the Bank over a credit balance. Credit interest rates vary per currency. ING will inform you as changes occur to ING's credit interest policy.

2 For other currencies please contact the UK ING Client Service Desk.

## Credit transfers<sup>3</sup>

### Real Time credit transfer

Domestic Real Time	£	8.50 per transaction	Via CHAPS. This fee also applies for transactions above the FPS <sup>4</sup> limit
Euro Real Time	£	8.50 per transaction	Code word 'TREA' required

### Domestic credit transfer

Standard	£	0.30 per transaction	Within FPS <sup>4</sup> limit
ING In-house	£	0.00 per transaction	Incoming / Outgoing
Batch	£	5.00 per batch	
Credit Transfers in batch	£	0.08 per item	Sent directly to BACS
	£	0.30 per item	Within FPS <sup>3</sup> limit. Via ING London
Incoming	£	0.07 per transaction	

### SEPA credit transfer

Same day	£	1.00 per transaction	
Intra-company	£	1.00 per transaction	Code word 'INTC' required
Batch	£	5.00 per batch	
Same day in batch	£	0.25 per item	
Batch salary	£	5.00 per batch	Code word 'SALA' required
Salary in batch	£	0.25 per item	
Incoming	£	0.07 per transaction	

### International credit transfer

Standard	%	0.20 per transaction	Min. £ 20.00, max. £ 75.00
Intra-company	%	0.20 per transaction	Min. £ 20.00, max. £ 75.00. Code word 'INTC' required
Incoming	%	0.10 per transaction	Min. £ 10.00, max. £ 75.00
Incoming ING In-house	£	0.00 per transaction	

### Additional services and fees

Return	£	0.00	
Cost option OUR <sup>5</sup>	£	- per transaction	Additional fee
Revocation	£	- per occurrence	At the Bank's discretion. Incl. recovery of funds effort due to provision of incorrect Unique Identifier
Recall	£	50.00 per occurrence	By arrangement only
Reject	£	- per occurrence	At the Bank's discretion
Manual repair	£	15.00 per occurrence	Additional fee
Standing order set-up	£	10.00 per occurrence	Plus transaction fee per individual item

## Other Services

Audit letter	£	60.00 per item	Plus VAT
Bank reference	£	60.00 per item	Plus VAT
Inquiry and investigations	£	20.00 per item	Domestic credit transfers
	£	50.00 per item	SEPA and International credit transfers
Proof of payment	£	25.00 per occurrence	
BACS tracer	£	35.00 per occurrence	
BACS overlimit referral	£	100.00 per occurrence	
BACS limit application	£	- per occurrence	Subject to agreement
MT101 set-up	£	250.00	Remote Initiation Services. Agreement with 3rd party Bank

<sup>3</sup> All payments within the European Economic Area (EEA), regardless of their currency, will be processed with payment option SHA (Shared Cost). This means that both payers and payees will pay their own costs.

<sup>4</sup> Transactions above the FP threshold will be converted to Domestic Real Time credit transfers (CHAPS)

<sup>5</sup> This fee applies only for payments outside the European Economic Area (EEA). "OUR" international payments are charged the standard fee plus fees levied by correspondent banks.

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## Direct Debits

### Domestic Direct Debit (as debtor)

Transaction	£	0.15	per transaction
Unpaid	£	15.00	per occurrence
Re-direction	£	5.00	per mandate, letter

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## Cash Management

### Domestic Cash Management

ING Bank provides Domestic Cash Management to its clients. The fees and commissions are subject to agreement.

### International Cash Management

ING Bank provides International Cash Management to its clients. The fees and commissions are subject to agreement.

### MultiBank Funding and Sweeping

ING Bank provides MultiBank Funding and Sweeping to its clients. The fees and commissions are subject to separate agreement.

### Virtual Cash Management

ING Bank provides Virtual Cash Management to its clients. The fees and commissions are subject to separate agreement.

### Intercompany Loan Administration

ING Bank provides Intercompany Loan Administration to its clients. The fees and commissions are subject to separate agreement.

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## Cash

### Withdrawals and deposits

ING Bank provides cash withdrawal and deposit services to its clients. The fees and commissions are subject to agreement.

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## Cards

### Corporate Card<sup>6</sup>

Corporate Card, company pay	£	30.00	per year	
Purchasing Card	£	30.00	per year	
Foreign exchange fee <sup>7</sup>	%	1.95	per transaction	On top of transaction amount
Purchases	£	0.00	per transaction	
Cash advance from ATM	£	4.50	per transaction	
Cash advance via counter	%	3.00	per transaction	Min. GBP 4.50
Rush card fee	£	129.00	per card	Emergency provision
Late payment charge	%	1.50	of outstanding balance	
Paper-based account statement	£	3.00	per month, per statement	
Copy of paper-based account statement	£	8.00	per statement	Including VAT
Smart Data Reporting set-up	£	750.00	one-off	Includes one training
Smart Data Reporting subscription	£	500.00	per year	Up to 100 cards
	£	750.00	per year	For 101-250 cards
	£	-	per year	More than 250 cards upon request
	£	0.00	per year	In combination with ING Central travel Solution and/or ING Purchase Control
File delivery set-up	£	1000.00	one-off	
File delivery subscription	£	1200.00	per year	
File delivery file re-creation	£	50.00	per month	Up to 100 cards
	£	100.00	per month	For 101-250 cards
	£	-	per month	More than 250 cards upon request
Purchase Control set-up (user interface)	£	750.00	one-off	
Purchase Control set-up (API)	£	-	one-off	Upon request

<sup>6</sup> This product is offered by ING Bank N.V., registered office Amsterdam, Trade Register no. 33031431, Chamber of Commerce Amsterdam, The Netherlands Please refer to [www.ingwb.com/cardtariffs](http://www.ingwb.com/cardtariffs) for the tariffs in EUR and USD.

<sup>7</sup> This fee is incorporated in the amount of the transaction. The currency conversion rates are published at [www.mastercard.com/global/currencyconversion](http://www.mastercard.com/global/currencyconversion).

## Cheques

<b>Cheque disbursement</b>	(commercial cheques)		
Domestic cheque	£	3.00 per cheque	In GBP
<b>Cheque collection</b>	(commercial cheques)		
Domestic cheque (lock box basic)	£	1.50 per cheque	
Domestic cheque (lock box advanced)	£	2.50 per cheque	
International Cheque	£	50.00 per cheque	
<b>Additional services and fees</b>			
Stop cheque	£	20.00 per occurrence	
Unpaid cheque	£	15.00 per occurrence	Debit and Credit
Cheque book	£	30.00 per item	In GBP. Book of 50 cheques
Lock Box basic service	£	0.00 per month	
Lock Box advanced service	£	0.00 per month	
Issuance of a Bank Draft / Bank Cheque	£	35.00 per occurrence	In GBP only
Investigations	£	15.00 per item	Investigating remittance details of incoming cheques
<b>Business Direct Deposit Cheque Service</b>	(in GBP and upon application only, subject to agreement)		
Set-up	£	150.00	
Transaction	£	0.35 per cheque	
Paying-in slip	£	0.50 per item	
Bank Giro Credit Book	£	20.00 per item	In GBP. Book of 50 cheques

## Conditions

### Business Days

Information regarding Business Days and the execution of Payment Services can be found on: <https://www.gov.uk/bank-holidays>. Information regarding TARGET closing days can be found on: <http://www.ecb.int/home/html/holidays.en.html>

### Exchange Rates

The Bank executes payment transactions where a currency conversion is required in the following way:

- Transactions up to £ 100K: using independent market standard reference rates published by Refinitiv (formerly known as Thomson Reuters) every day at 06:00, 10:00, 13:00 and 16:00 hrs GMT. Payments are processed immediately applying the rates of the last previously published Refinitiv rate update plus a service spread.
- Transactions over £ 100K: using a “real time ING rate”, established using a base rate determined on the principle of best execution including a service spread. As ING guarantees the best execution principle by applying the best FX rate offered by any of 11 FX market liquidity providers (6 leading banks, 3 Electronic Communication Networks and 2 interbank brokers). The resulting base rate is updated every 2 seconds in our FX platform.

Details of exchange rate used for specific payment transactions are available on account statements/reporting.

### Repair

The ING Office reserves the right, in individual cases, to make automatic or manual repairs to Payment Orders. Such repairs are chargeable according to these Tariffs and Conditions.

### Currencies in which Payment instructions can be executed

Payment instructions can be executed in any major currency.

### Restrictions regarding Foreign Currency Accounts

The Bank can only accept payment instructions for single international payments.

### Revocation

ING London shall execute revocations of Payment instructions solely based on the written, duly signed cancellation request form of the Account Holder. Certain Payment instructions cannot however be revoked and these include, inter alia, Faster Payments. Revocation timelines:

- Payment instruction without scheduled execution time: Irrevocable.

- Payment Instruction with scheduled execution date: By 14:00 CET, 1 Business Day prior to the execution date.
- Batch payments (exceptional): Revocation request or withdrawals of consent should be received by the Bank before close of business 3 Business Days prior to execution date.

### Direct debit

Terms and conditions for this product (including specific forms required by the UK Direct Debit Scheme rules and regulations) can be obtained by ING upon application.

### Payment Orders in writing

The time for execution of outgoing Payment Transactions may be extended by ING London by one Business Day if Payment Transactions are initiated by the Account Holder in paper-form.

### Warehousing of Payment instruction

If a Payment instruction cannot be executed due to insufficient funds on the Account, ING London may, but is not obliged to, exercise its discretion to delay execution of the Payment instruction by a maximum of 3 business days after the point in time of receipt thereof to allow the Account Holder the opportunity to make available sufficient funds on its Account.

### Privacy Statement

The privacy statement applicable between the ING and its Clients is available online: <http://www.ingwb.com/privacy>.

### Cut-off times

ING improves its delivery and process times on a regular basis. The most actual Cut-off times can be found online: <https://www.ingpcm.com/en/cut-off-times>.

### Complaint Procedure

The complaint procedure applicable between the ING and its Clients is available online: <https://ingpcm.com/en/complaints-procedures>.

### Deposit Protection Scheme

With effect from 1 January 2021, eligible deposits with ING Bank N.V., London branch by Account Holders who are eligible depositors are protected under the UK Financial Services Compensation Scheme up to a total of GBP 85,000. Any deposits of an Account Holder above the GBP 85,000 limit are not covered.

# Want to know more about ING?

Visit [www.ing.wb](http://www.ing.wb) or contact your local ING Office

## Client Services

**Business Hours** 08:00 – 17:00 GMT

**Business Days** Monday to Friday  
(with the exception of bank holidays)

**Contact details** ING Bank N.V., London Branch  
8-10 Moorgate  
London EC2R 6DA  
United Kingdom

**SWIFT BIC** INGBGB22

## Customer Service Desk

**Telephone** +44 207 767 1484

+44 207 767 1485

**E-mail Address** [cs.uk@ing.com](mailto:cs.uk@ing.com)

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