

LHV Bank Limited

Current Account Terms

V1
November 2024

1. Welcome to LHV Bank

These Current Account Terms should be read together with the **General Banking Terms**. Capitalised terms used in these Current Account Terms will have the same meaning as set out in the General Banking Terms, unless otherwise specified. If there's any difference between these Current Account Terms and the General Banking Terms, these Current Account Terms will take priority.

You can download the current version of these Current Account Terms and the General Banking Terms from the 'Legal And Regulatory' section of the App. Please contact us if you need a copy in a different format.

2. How your Current Account works

Your Current Account is an interest-bearing Current Account. This means you can use your Current Account for day-to-day transactions and earn interest at the same time. The interest rate you earn is variable.

You can only have one Current Account at a time.

3. Interest

The interest rate on your Current Account is variable and tracks the Bank of England base rate. The interest rate applied will be a set difference (margin) to the Bank of England base rate. The margin above or below the Bank of England base rate will always be shown on our website lhv.com.

We will often display the interest rate on the Account in AER (Annual Equivalent Rate) format. AER is an illustrative rate showing you what the interest rate on the account would be if interest was paid and compounded once each year and it can be used to compare your Current Account with other interest-bearing accounts more easily. It is the AER on the Current Account which we use when applying the margin above or below the Bank of England base rate. The actual gross rate of interest you receive may be slightly lower than the AER.

If the Bank of England changes its base rate, we will change the interest rate we pay you within three business days. We will not inform you in advance but we will inform you shortly after the rate changes. We will do this by email.

We will have the right to change the margin between the Bank of England base rate and the interest rate we pay you. If the change is in your favour, we will not inform you in advance, but we will inform you shortly after the margin changes. If the change is not in your favour, we will always inform you at least two months before the change takes place.

The rate will always be clearly stated in the App and on our website. Any caps on balances for which interest shall not be payable shall also be stated on the website.

The interest you earn

Interest is calculated daily on your end of day balance.

We calculate interest on the basis of 365 days in a year. In the case of a leap year, if you hold a Current Account on 29 February, we will pay you interest for the additional day using the same interest calculation (that is, interest calculated on the basis of 365 days in a year).

Interest is paid on the first day of each month, rounded up or down to the nearest penny. It is added to the balance of your Current Account.

Unless required by law or regulation, we do not deduct tax on interest we pay. We do not take any responsibility or accept any liability for any tax payments which you may be required to make from time to time.

4. Managing your Current Account

Eligibility

To apply for a Current Account, you must be a UK resident (unless we agree otherwise on a case by case basis) and at least 18 years old.

5. Closing your Current Account

You can close your Current Account at any time through the App. You must instruct us where to send the balance of your Current Account on closure.

6. Changes to these Account Terms

We sometimes make changes to the Current Account Terms. For more information, please refer to the General Banking Terms.

LHV Bank Limited (13180211) is registered in England and Wales at 1 Angel Court, London, United Kingdom, EC2R 7HJ. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority under FRN 986114. Our lending products are not included within the scope of this regulation; for more information, please see [The Financial Services Register](https://www.fca.org.uk/register-firms).



Fee Information Document



Name of the account provider: LHV Bank Ltd

Account name: LHV Current Account

Date: 5th December 2024

- This document informs you about the fees for using the main services linked to the payment account. It will help you to compare these fees with those of other accounts.
- Fees may also apply for using services linked to the account which are not listed here. Full information is available on our website.
- A glossary of the terms used in this document is available free of charge.

Service	Fee
General account services	
Maintaining the account	£0
Payments (excluding cards)	
Direct Debit	Service not available
Standing Order	Service not available
Sending money within the UK	Faster Payments £0
Sending money outside the UK	Service not available
Receiving money from outside the UK	Service not available
Cards and cash	
Cash withdrawal in pounds in the UK	Service not available
Cash withdrawal in foreign currency outside the UK	Service not available
Debit card payment in pounds	Service not available
Debit card payment in a foreign currency	Service not available

Overdrafts and related services

Arranged overdraft	Service not available
Unarranged overdraft	£0
Refusing a payment due to lack of funds	£0
Allowing a payment despite lack of funds	£0

Other services

Replacement debit card (UK address)	Service not available
Replacement debit card (overseas)	Service not available
Cancelling a cheque	Service not available
