



# Current Account

## What is the account type?

Current Account (individual/ joint)

## Purpose/ features

Easy access to funds for everyday use. Ability to make payments and access to a debit card.

### Minimum/Maximum Balance

- > Current account balance requirement is £50,000. Minimum balance fees apply
- > No maximum limit on the amount that can be held within the account

## Fees/ penalties

- > £25 penalty applicable on a monthly basis when balance falls below £50,000
- > £25 penalty applicable on a monthly basis for dormant Accounts. Account becomes dormant after 2 years inactivity

## What is the interest rate?

No interest is available on this account.

## Can QNB change the interest rate?

Not applicable

## How do I open and manage my account?

### Eligibility:

- > You must be aged 18 years or over

### How to open the account:

- > Must be in person in the branch to complete account opening forms. This can be done in the QNB Doha or QNB London Branch, however final approvals are provided by QNB London.

### How to manage your account:

- > In branch
- > Through QNB Mobile Banking
- > Through QNB Internet Banking

## Can I withdraw money?

Yes, instant access available

Withdrawals can be made via debit card, cash or transfer. (Limits may apply in some cases).

## Payment mechanisms

As part of the current account offering, you will be able to make payments VIA:

- (1) Debit Card: A card linked to your current account that is Visa branded and accepted at a large number of outlets worldwide.
- (2) Cheque Book: Available on request and allows the account holder to issues cheques to various parties.
- (3) Electronic Payments: Payments can be made direct to other bank accounts via a variety of mechanisms, depending on the amount and speed of delivery. More information is available on request.
- (4) Standing Order and Direct Debits: Regular payments can be made from your current account through either of these channels.

## Payments in other currencies

Default current accounts are in GBP. Other sub accounts in different currencies are available upon request. Any foreign currency being paid into a Sterling account will be converted on the rate available at the time of the receipt of funds.

## Additional information

Accounts can be opened in sole or joint names.

A 14 day cancellation period applies to this account.

We do not deduct tax from any interest paid to you.

Customers are not permitted to overdraw their accounts.

### Definitions

- > AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year.
- > Gross interest is the rate of interest if interest were paid and not compounded each year.
- > All UK-regulated savings accounts are protected through the Financial Services Compensation Scheme (FSCS), and it covers up to £85,000 of savings per individual.

