



ARBUTHNOT LATHAM  
*Private Bankers*  
Since 1833

## General information about our Overdrafts for Private Clients

This document sets out some general information about Arbuthnot Latham's overdraft facilities and is for information purposes only. This document is supplemental to the Private Banking Terms and Conditions in relation to your Current Account and the overdraft facility letter which set out the terms which will apply in relation to overdrafts.

Words and expressions which are given a special meaning in the Private Banking Terms & Conditions will have the same meanings when used in this document.

Throughout this document references to "we", "our" and "us" are references to Arbuthnot Latham & Co., Limited. References to "you", "your" refers to you, our client.

### What is an Overdraft?

An overdraft is a flexible, short-term way to borrow money through your Current Account. We can consider arranging an overdraft for you when you first open a Current Account with Arbuthnot Latham, or if you are an existing client, you can contact your Private Banker to request an overdraft. Your Banker will review your circumstances and advise how much you can borrow depending on your financial circumstances.

### Arranged and Unarranged Overdrafts

An Arranged Overdraft is when you and us agree in advance that you may borrow money from Arbuthnot Latham when there is no money left in your Current Account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to you. The Arranged Overdraft will be agreed with you before it is available to use.

An Unarranged Overdraft is when you withdraw funds in excess of your Arranged Overdraft limit, or go overdrawn without an Arranged Overdraft in place. If you try to make a payment that takes you into an Unarranged Overdraft, we may refuse a payment due to lack of funds which may result in items not being paid and you may be charged for payments refused by us.

You must be 18 or over and hold a Current Account with us to apply for an overdraft. We will review your Arranged Overdraft and financial circumstances on a regular basis.

### How much will it cost to use an Overdraft?

We will charge you an agreed interest rate and an arrangement fee, which will be quoted in your overdraft facility letter. Arranged Overdraft interest is calculated daily on the overdrawn balance and will be debited to your Current Account.

There is no arrangement fee for an Unarranged Overdraft, however interest will be charged at 25% p.a. (28.10% Effective Annual Rate<sup>1</sup>). We will calculate this Unarranged Overdraft interest daily, on any amount that is overdrawn or exceeds your Arranged Overdraft and it will be debited to your Current Account.

Full details on overdraft charges can be found in our document 'Fee Information Document'.

<sup>1</sup> Effective Annual Rate (EAR) is the real cost of an overdraft stated as an annual fee, which takes into account how often interest is charged to the account. All other charges, such as arrangement fees, are shown separately from the EAR.

## Changes to your Overdraft?

If you wish to reduce, cancel or increase your Arranged Overdraft limit, please contact your Private Banker or notify us in writing.

If you cancel your Arranged Overdraft and your Current Account is overdrawn, you must repay any outstanding balance (including any Unarranged Overdraft), together with any accrued interest and any charges.

## Repayment and Termination of your Overdraft

Arranged and Unarranged Overdrafts are repayable on demand, which means that at any time, without notice, we can ask you to repay the outstanding balance immediately in full or in part.

However, unless we have the right under the Private Banking Terms & Conditions to close your Current Account immediately, we will give you not less than two months' written notice before terminating your Arranged Overdraft.

Your right to use your Arranged Overdraft will automatically end if you or we close your Current Account.

We will provide you with two months' notice of any change to our fees and charges, unless we are allowed to give shorter notice under the Private Banking Terms & Conditions.

Overdrafts are not suitable for longer-term borrowing. If you have longer-term borrowing needs, please contact your Private Banker.

## Joint Current Accounts

If your Current Account is held in joint names, the liability for repayment of any Arranged and Unarranged Overdrafts is joint and several. This means that you and any joint Account holder(s) are liable together, but also individually for all overdrawn amounts including any fees and charges.

## Complaints

If you have a complaint about our banking services, please contact our Head of Compliance at our registered office. Details of our complaints handling procedures are available on our website (<https://www.arbuthnotlatham.co.uk/>) and from us upon request.

We are covered by the Financial Ombudsman Service (FOS). If we are unable to resolve your complaint you may be able to refer the complaint to the FOS. Please refer to the FOS website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or contact the FOS on +44 (0)800 023 4567 or +44 (0)300 123 9123, or by email at [complaint.info@financialombudsman.org.uk](mailto:complaint.info@financialombudsman.org.uk) for further information.

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