

# Key Product Information

## Allica Bank Business Rewards Account

Information correct as of 24 February 2023

Please find useful information below to help you decide whether Allica Bank Business Rewards Account is right for you. If you have any further questions, please do not hesitate to contact us on 0330 094 3333 or +44 330 094 3333 if phoning from abroad. You may also speak to your Relationship Manager if you have any questions.

<b>Account Name</b>	Allica Bank Business Rewards Account
<b>Product Type</b>	Current Account
<b>Interest Rate</b>	We do not pay interest on credit balances on your account but customers will be able to earn cashback for amount spent on your debit cards.
<b>Cashback Rewards</b>	<p>1% cashback on eligible debit card transactions. Please see our Terms &amp; Conditions for payments which are excluded from the cashback scheme.</p> <p>Where the aggregate value of your monthly transactions is above £10,000, you will earn:</p> <ul style="list-style-type: none"><li>• 1% cashback on the first £10,000; and</li><li>• 1.5% cashback on any spend over £10,000.</li></ul> <p>For example, if the aggregate value of your monthly transactions is £15,000, you will earn:</p> <ul style="list-style-type: none"><li>• 1% cashback on the first £10,000, which is £100; and</li><li>• 1.5% cashback on £5,000, which is £75.</li></ul> <p>Your total cashback for that month will be £175.</p>
<b>Cashback payment</b>	Any cashback due will be paid, in arrears, directly into your Allica Business Rewards Account by the 10th of each calendar month.

<b>Changing the cashback offer</b>	<p>We can amend this offer at any time with written notice to you, where the change:</p> <ol style="list-style-type: none"><li>1. is to make improvements which benefit you; or</li><li>2. is required by applicable law or regulation;.</li></ol> <p>We can amend this offer for any other reason with at least 2 months' prior written notice to you.</p>
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### How do I open and manage my account?

The Allica Bank Business Rewards Account is currently only available to existing customers. When eligible, you will be invited to open an account via web and mobile application.

### Who can open an account?

Our accounts are available to UK-based businesses that meet the eligibility criteria set out in our [Terms & Conditions](#).

### How can I add money to my account?

Money can be paid into your account via electronic transfer (either BACS, CHAPS or Faster Payment).

Currently, payments into your account can only be in GBP.

### How can I take money out?

There are several different ways you can make payments from your account.

- VISA Debit Card
  - Contactless
  - Chip & PIN
  - E-commerce
  - ATM Withdrawals
    - No daily limit, 24/7 from over 64,000 Link ATMs in the UK.
    - Free overseas withdrawal, however you may be charged by your ATM abroad.
  - Using your card abroad
    - We don't charge you any additional fees when you spend abroad on your card. This means that you get the Visa exchange rate with nothing added.

- To understand what that exchange rate is, please visit: <https://www.visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html>
- This can be compared to the ECB rates [here](#).
- Electronic transfer outbound
  - BACS
    - Set up Direct Debits to make recurring payments out
  - FPS (Faster Payments Service)
    - Funds will leave your account the same day or any future date for which you authorised the transfer.
    - The payment should be received within a few hours, but no later than the end of the next business day
  - CHAPS
    - We will send your payment and take the money from your account on that day or on any future date you request.
    - CHAPS should be received by close of business on the same business day they are sent. Instructions received after 4pm or on a non-business day, will be processed the next business day.

### How can I close my account?

Please call Customer Services if you would like to close your account.

When an account is closed we will transfer the balance as at the time the account is closed to another account of your choice. We will deduct appropriate amounts for any transactions which you have instructed us to make but which are still being processed. We will also deduct any amounts owed to us.

After any account closure, the data protection provisions continue to apply in respect of any of your personal data relating to your account.

### How can I make a complaint?

We recognise that things can go wrong, so if you are dissatisfied with something please let us know.

You can do this in the following ways:

- contact us via our mobile app;
- email: [customer.services@allica.bank](mailto:customer.services@allica.bank);
- call us on 0330 094 3333 or +44 330 094 3333 if phoning from abroad; or
- write to us at:

Head of Operations, Allica Bank Limited

4th Floor, 164 Bishopsgate

London

EC2M 4LX

If we cannot resolve your complaint to your satisfaction you have the right to refer it to the Financial Ombudsman Service (FOS), which provides independent assessment of complaints.

Address: Financial Ombudsman Service, Exchange Tower, London E14 9SR Phone: 0800 023 4567

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: <http://www.financial-ombudsman.org.uk>

### **Important information about compensation arrangements**

We are members of the Financial Services Compensation Scheme (the "FSCS"). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations.

In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, and not to each separate account.

For further information about the scheme including the current limits, amounts covered and eligibility to claim, please refer to the FSCS website <http://www.fscs.org.uk>.

Please note only compensation related queries should be directed to the FSCS.