

# The cost of banking with us

We appreciate that this is a difficult and uncertain time for everyone. We're working hard to support you where we can. That's why we will not be charging interest on your overdraft during the months of April, May and June 2020.

If you are applying for a new overdraft, you'll also not be charged interest on the arranged overdraft balance up to £500 during the months of April, May and June 2020.

As we're not charging interest during the months of April, May & June 2020 the arranged overdraft interest rate detailed on your facility letter is superseded by this notice. The details of the arranged overdraft interest rates that will apply on your overdraft from 1 June 2020 are listed in the table below.

We have also delayed the planned increases to our arranged overdraft interest rates from 1 April until 1 July 2020.

Other changes to fees and service charges, including the removal of the fee for using an arranged overdraft went ahead as planned on 1 April.

## Arranged overdraft interest rates

The interest rate on our arranged overdrafts is made up of the Bank of England base rate (0.10% as at 20 March 2020) and a percentage above this (the 'margin'). Whilst these rates can change, we will give you two months' notice before we increase the margin.

	The cost on 1 June 2020	What it's changing to on 1 July 2020
<b>Accounts currently on sale</b>		
Danske Choice	14.59% (15.61% Annualised Rate*)	32.74% (38.13% Annualised Rate*)
Danske Cash Reward	16.59% (17.91% Annualised Rate*)	32.74% (38.13% Annualised Rate*)
<b>Accounts currently not on sale</b>		
Current Account Personal	14.59% (15.61% Annualised Rate*)	32.74% (38.13% Annualised Rate*)
Current Account Plus ChequeMaster CashMaster		
Danske Choice Plus Danske 24/7	10.09% (10.57% Annualised Rate*)	21.79% (24.10% Annualised Rate*)
Danske Prestige	Negotiable, max 9.59% (10.02% Annualised Rate*)	Negotiable, max 17.64% (19.14% Annualised Rate*)
Principal Account	Negotiable, max 14.59% (15.61% Annualised Rate*)	Negotiable, max 32.74% (38.13% Annualised Rate*)

\*The Annualised Rate, formerly called EAR, tells you how much an overdraft would cost you over a year, expressed as a percentage. It includes the interest you'd be charged, (including interest on that interest), but doesn't include any fees or other charges.

## If you have an arranged overdraft

We'll help you manage your account by texting you every time you start using your overdraft.

## If you don't currently have an arranged overdraft or go over your arranged overdraft

We'll continue to text you if you don't have enough money in your account to cover all the payments due to come out that day. This will give you a chance to lodge funds in time and avoid unnecessary fees.

If you're considering an arranged overdraft, our Cost Calculator can help you decide if it makes financial sense for you, and our Eligibility Tool allows you to check how likely you are to be approved before you apply.