



<b>CORPORATE CURRENT ACCOUNT</b>		
<b>Sl No</b>	<b>Parameter</b>	<b>Features</b>
1.	<b>Nature of account</b>	Current Account
2.	<b>Scheme code in Finacle</b>	CA 101 Current Account General CA 103- Current Account Banks
3.	<b>Eligibility</b>	Entities with (i) staff head count of more than 250 and(ii) Turnover of $\geq \text{€ } 50 \text{ m}$ or Balance sheet total of $\geq \text{€ } 43 \text{ m}$ [Consolidated figures at Group level]
4.	<b>Product Specification</b>	Internet Banking: View Facility Only Cash Transactions: Not allowed
5.	<b>Currency of Accounts</b>	GBP/USD/EURO Entities can open accounts in all the three currencies or in individual currencies
6.	<b>Who can Open The account</b>	Subject to satisfying the above conditions, the following entities can open the current accounts: <ul style="list-style-type: none"> <li>• Corporate (Resident and Non-Residents)</li> <li>• Sole traders</li> <li>• Partnerships</li> <li>• Limited Companies (Public and Private limited companies)</li> <li>• Personal Holding Companies</li> <li>• Special Purpose Vehicle</li> <li>• Limited Liability Partnerships</li> <li>• Correspondent Banks</li> <li>• Trusts/Nominee/Fiduciary Accounts</li> <li>• Charity Organisations/Societies/Clubs/NGOs</li> <li>• Any other Regulated Bodies approved by Regulators</li> </ul>
7.	<b>Scope of Account Opening</b>	<ul style="list-style-type: none"> <li>• Managing Company activities (accounts, payroll, tax compliance and financial reporting, Company related expenses/Invoice payments/trade payments (including Cross border transactions))</li> <li>• Receiving incoming funds from various clients'/vendors/</li> <li>• Project Financing and Loan repayments</li> <li>• Sale purchase transactions</li> <li>• Share buy Back merger and acquisitions and NCD (Non-Convertible Debentures) payment</li> <li>• Revenue and Profit sharing transactions</li> <li>• Escrow Accounts</li> <li>• Placing the funds under fixed deposits</li> </ul>
8.	<b>Services</b>	<ul style="list-style-type: none"> <li>• CHAPS (Within UK) same day remittance</li> <li>• BACS (within UK) - Third day transfer</li> </ul>



		<ul style="list-style-type: none"> <li>• Wire Transfer: Cross border fund transfer by SWIFT</li> <li>• Direct Debits and Credits: As per the contract executed by the entity with respective service providers</li> <li>• Standing Orders</li> <li>• Faster payment: Customers can remit funds by Faster payment method to their accounts with us</li> <li>• Cheque Clearing: Clearing of GBP cheques through our Correspondent Ban (NatWest Bank PLC)</li> <li>• INR Remittance</li> <li>• Inward Remittances: We can accept inward fund transfer by authenticated MT 103</li> <li>• Placement of deposits</li> <li>• Inter currency transactions: As per the real time treasury rate</li> </ul>
9.	<b>Minimum Balance</b>	Minimum Quarterly Average balance £5000/- per quarter basis and equivalent in other currencies
10	<b>Maximum Balance</b>	No Limit (However subject to submission of evidence as per regulatory requirement for the high outstanding balance)
11	<b>Interest Rate</b>	Nil
12	<b>Mode of Operation</b>	As specified by the entity in the Account Opening form and the same can be <ul style="list-style-type: none"> <li>• Authorize Signatory(ies) (Chairman, Director(s) etc Single or Joint)</li> <li>• Anyone Director or Managing Director or Partner</li> <li>• Others as decided by the entity</li> </ul>
13	<b>Mandate Facility</b>	<p>Tele mandate is a facility wherein the customer agrees that until further notice from them Bank is authorised to accept instructions from the customer directly or from a person authorised by the customer under the said mandate and which are received by the telecommunication means set out by the bank. The bank will proceed on the basis that any such instructions received from the Customer or in accordance with the Mandate which are authorised by the Customer.</p> <p>Available as the entity can authorise the tele mandate to operate the account on behalf of the Authorised Signatories. Tele mandate cum indemnity form to be executed by the authorised signatory/directors and the mandate holder/s to avail the same</p>
14	<b>Customer Dealings</b>	Customers can reach us by e mail or letter by post; in case of e mail communication the same must be initiated from the e mail id registered with us vide the account opening form and tele mandate



		form. All the customer communications will be reconfirmed over the registered contact details to re check the authenticity before effecting any financial or non-financial transactions. We are available on <a href="mailto:sma.uk@bankofbaroda.com">sma.uk@bankofbaroda.com</a> or <a href="mailto:gsc.uk@bankofbaroda.com">gsc.uk@bankofbaroda.com</a> And over the phone on 02027-457-1515
15	<b>Tenor of the Account</b>	<ul style="list-style-type: none"> <li>• <b>Escrow Accounts:</b> Tenor of the account should be well defined in the Escrow Agreement and Escrow Account should be closed within reasonable time upon the expiry of the Escrow Agreement</li> <li>• <b>Other Accounts:</b> The accounts can be maintained until the entity cancel or end their relationship with us</li> </ul> <p><b>NB:</b> Bank can close the account at any time under exceptional situations as required by the Regulatory Bodies by serving a 30 or 60 days notice to the customer. The customer in turn can close the account at any time by forwarding the documents required by the bank.</p>
16	<b>FSCS Coverage</b>	We are covered by the Financial Services Compensation provided by the FSCS. The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations and the depositor is entitled to claim up to £85,000.00 if the entity is into the business sectors which are not placed under the exclusion list provided by FSCS.
17	<b>Complaints Procedure</b>	Customer can directly approach us and if not satisfied can approach Financial Ombudsman Service
18	<b>Availability of loan/overdraft</b>	Yes, Subject to approval
19	<b>Documents Required</b>	<p><b><u>Corporate Account Documents-Acceptable KYC documents</u></b></p> <ul style="list-style-type: none"> <li>• Duly Filled in Account Opening Form complete in all aspects</li> <li>• Certificate of Incorporation</li> <li>• Memorandum and Articles of Association</li> <li>• Address proof (Trading /Correspondent)</li> <li>• Company Financials (For Existing Entities)</li> <li>• Share Holding pattern reaching till UBO</li> <li>• Copies of trading accounts (if provided)</li> </ul> <p><b>Acceptable documents to prove a director/share holder/beneficial owners' identity are:</b></p> <ul style="list-style-type: none"> <li>• Valid passport</li> <li>• Valid photo card Driving Licence</li> <li>• National Identity card</li> <li>• Fire-Arm Licence or Shotgun Licence</li> </ul>



		<ul style="list-style-type: none"> <li>• Government issued identity document (with photograph), incorporating customer's full name.</li> <li>• Other Government issued document (without a photograph) incorporating customers full name may also be relied upon. However, these must be supported by a second document either Government issued or, issued by public sector body or another FCA regulated firm in the UK financial services sector, or, in an equivalent jurisdiction, which incorporates the customers full name and either their Date of Birth or their full address.</li> </ul> <p><b>Address Verification Documents</b></p> <p>Acceptable documents not less than two months for address verification are:</p> <ul style="list-style-type: none"> <li>• Utility bills (but not printed from the internet)</li> <li>• Council tax bill or statement for the current year.</li> <li>• Current bank account or credit card statement bearing full name and address of the customer (but not printed from the internet)</li> <li>• TV Licence certificate</li> </ul>
20	<b>Documents Certification</b>	The documents are to be duly certified by the Company Secretary/Notary/Solicitor/Bank of Baroda officials in case of non-face to face customer onboarding
21	<b>Service Charges</b>	A change in service charges will be conveyed as and when we update the same; the main service charges are as under
	<b>Current Accounts – Other than individuals Maintenance charges</b>	£50/- per quarter
	<b>Transaction Charges:</b>	50p per credit/debit on all Current/ Overdraft accounts. In case of clearing, 50p for each instrument sent in clearing.
	<b>Current Accounts – Non-Individual Minimum Balance charges</b>	Minimum Quarterly Average balance £5000/- per quarter basis. £25/- per quarter if not maintained the above.
	<b>Monthly statement of account</b>	Monthly statement (electronic copy) will be sent to customer free of charge once in a month to their registered email id & for additional statement £5/- per page will be charged. Hard copies of



बैंक ऑफ़ बड़ौदा **Bank of Baroda**



	the statements if required will be provided subject to duplicate statement charges.
<b>Direct Debits returned by us</b>	<ul style="list-style-type: none"> <li>• £ 10/- per direct debit returned</li> </ul> <p>(For reason of insufficient funds or other reasons of customer for which the bank has not been advised in advance)</p>
<b>Standing Order (SO)</b>	<ul style="list-style-type: none"> <li>• A charge of £10.00, if the standing order cannot be affected.</li> </ul>
<b>Information/Certificate to be supplied to Constituents</b>	£ 30/- per certificate
<b>A) Local Remittances in GBP:</b>	
<b>CHAPS/ Same day Payments</b>	£ 25/- per GBP payment within UK
<b>BACS payments (Third working day)</b>	£ 1 per payment (up to £10,000.00 per transaction within UK and SWIFT copy will not be generated for BACS payment)
<b>B) All other overseas remittances</b>	<p>Remittance charges</p> <ul style="list-style-type: none"> <li>• Up to £1000 - £ 10/-</li> <li>• &gt; £1000 - £ 30/-</li> </ul> <p>SWIFT charges- £ 30/-</p>
<b>Closure of Account</b>	Nil, if the account is closed after 1 year, otherwise £10/- after cooling off period as prescribed in service charges.
<b>Interest on unarranged/ temporary overdraft in current accounts</b>	12% over BOE (Bank of England) base rate + monthly usage fee of £12/-
<b>Search Report in case of Limited Company</b>	£ 50/- or actual amount whichever is higher (£125/- + VAT in case of overseas companies)
<b>Status Enquiry/Bankers Report</b>	£ 30/- per report
<b>Inoperative/ Dormant Account</b> (Applicable to accounts not linked to Fixed Deposit/ Loan Account and where there is no customer-initiated operation continuously for 2 years)	£ 25/- per half year

London Branch: 32, City Road, London EC1Y 2BD (UK), Tel.: +44 (0) 20 7457 1515/1584,1587

Fax: +44 (0) 020 7457 1516, Email: gsc.uk@bankofbaroda.com

Web: <https://www.bankofbaroda.com>, <https://london.bankofbarodauk.com>

Bank of Baroda is authorized and regulated by FCA & PRA in the UK



बैंक ऑफ़ बड़ौदा *Bank of Baroda*



<b>Vostro Account Maintenance charges</b>	<b>£ 350/- per quarter.</b>