

The following information details changes at Bank of St Helena effective 01 April 2023:

Account Packages

Bank of St Helena ceased the use of Bank Packages for Personal and Business Current Accounts. These were Basic, Standard and Premium Packages. Customers will no longer be charged the monthly package fees.

Online Banking

Online Banking is now free for all registered customers with the exception of Minor Accounts. Customers can apply online [here](#).

Overdrafts

Business Overdrafts

Overdrafts will now be charged as follows:

- £300 Overdraft - £5 per month
- £500 Overdraft - £15 per month

If you already have an Overdraft on your Account from your Standard or Premium Package we will not charge you a monthly fee until 01 October 2023. Your options are:

- Keep your existing overdraft and be charged from 01 October
- Clear your current overdraft and cancel before 01 October
- Amend your overdraft to the available balance above (i.e. increase from £300 to £500)

If you have an Overdraft and we do not hear from you, you will be charged the above fee from 01 October.

To cancel or amend your Overdraft, please complete the form available [here](#).

Personal Overdrafts

Overdrafts will now be charged £1 per month.

If you already have an Overdraft on your Account from your Premium Package we will not charge you a monthly fee until 01 October 2023. Your options are:

- Keep your existing overdraft and be charged from 01 October
- Clear your current overdraft and cancel before 01 October

If you have an Overdraft and we do not hear from you, you will be charged the above fee from 01 October.

To cancel your Overdraft, please complete the form available [here](#).

Savings Accounts Interest Rates

Please be advised the Interest Rates of the following Savings Accounts will be changed to the following:

As of 01 April 2023

- Child Bond Savings - increased to 5.5% per annum
- New Life Savings - increased to 5% per annum

From 01 July 2023

- *Term Savings - will increase to 1% per annum*

Teller Services

Teller rates have changed to the following:

Payroll Processing (per Journal entry)	£2.00
Purchase of Passport Cheques Commission Charge	£7.50
International Cheques Awaiting Clearance	
Up to £999.99	£2.00
£1,000 to £4,999.99	£10.00
£5,000 and over	£20.00
Additional Hard Cover or Email Statement	£7.00

Cheque Books

Cheque Books will now be available for £7.00 per cheque book. Businesses will also now be charged 50p per cheque when paying into their account.

Statements

Customers have access to one free statement per month. Any additional statements will be charged from the Primary Account. Customers with Online Banking will not be issued a Statement.

Reminder: Customers with Online Banking can view up to two years of history and print statements from their portal.

Accounts and Payments

New rates from Accounts and Payments:

Recall of Funds	£5.00
Payment Enquiry / Tracer Request	£5.00

Lending Rates

Lending rates have changed to the following:

UNAUTHORISED OVERDRAFT REMINDER LETTERS

Insufficient Funds in Account	£15.00
Letter 1	£10.00
Letter 2	£15.00
Letter 3	£25.00
Final Warning Letter	£35.00



NON-INSURANCE REMINDER LETTERS

Letter 1	£20.00
Letter 2	£30.00
Letter 3	£40.00
Subsequent Letter/s	£50.00

YEAR END ACCOUNT REMINDER LETTERS

Letter 1	£20.00
Letter 2	£25.00
Letter 3	£30.00
Subsequent Letter/s	£35.00

AMENDING FACILITY LETTERS

Up to £5,000	£40.00
£5,001 to £30,000	£50.00
£30,001 to £75,000	0.185% of Loan Total
£75,001 to £150,000	0.3% of Loan Total
Over £150,000	0.5% of Loan Total

Start Smart Account and Card

A Start Smart Account and Card is available to parents or legal guardians of children living on St Helena Island and Ascension Island aged 13 years to 17 years. A Start Smart Account is managed by the parent or legal guardian, and the Start Smart Card is in the name of the child and used by them. Start Smart Cards can be used at locations offering the St Helena Pay Service.

For more information, [click here](#).