

Key Product Information

Allica Bank Business Rewards Account

Information correct as of 10 January 2025.

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.

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| Account Name | Allica Bank Business Rewards Account |
| Product Type | Current Account |
| Interest Rate | We do not pay interest on credit balances on your account but customers will be able to earn cashback for amount spent on your cards. |
| Savings Pot | Our Savings Pot is an exclusive feature of our Business Rewards account, which enables you to earn interest on your savings. See our website for current rates. |
| Card Type | Visa Deferred Debit* |
| Cashback Rewards | <p>1% cashback on every card transaction.</p> <p>Where the aggregate value of your monthly transactions is above £10,000, you will earn:</p> <ul style="list-style-type: none">· 1% cashback on the first £10,000; and· 1.5% cashback on any spend over £10,000, provided that any spend over £10,000 is in a separate transaction after the £10,000 threshold has already been met by previous transactions in that month. <p>For example, if the aggregate value of your monthly transactions is £15,000, made up of two transactions of £10,000 and £5,000, you will earn:</p> <ul style="list-style-type: none">· 1% cashback on the first £10,000, which is £100; and· 1.5% cashback on £5,000, which is £75. <p>Your total cashback for that month will be £175.</p> <p>However, if the aggregate value of your monthly transactions is £15,000, made up of one singular transaction of £15,000, you will earn 1% cashback on the total of £15,000, as the threshold of £10,000 had not been met in a separate transaction prior to the aggregate value rising above £10,000. Therefore, your total cashback for that month will be £150.</p> |

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| Cashback payment | Any cashback due will be paid, in arrears, directly into your Allica Business Rewards Account by the 10th of each calendar month. |
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*Please note that while your card is technically classified as a deferred debit card, it functions just like a standard debit card in its day-to-day usage. This means that it won't offer some typical features that are commonly associated with deferred debit cards. Instead, you can expect it to operate in the same manner as a regular debit card, with transactions immediately deducted from your account balance. However, your card may not be accepted by some merchants who cannot support this card type.

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| Changing the cashback offer | <p>We can amend this offer at any time with written notice to you, where the change:</p> <ol style="list-style-type: none"> 1. is to make improvements which benefit you; or 2. is required by applicable law or regulation. <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?

Our Business Rewards account is a current account designed especially for established businesses. To open an account visit <https://www.allica.bank/business-rewards-account/savings-pot/register-your-interest>

Who can open an account?

Our accounts can be opened by UK-based businesses who meet the eligibility criteria set out below:

- A minimum balance of £50,000 must be maintained in the account or the business must have a loan product with us
- Business must be incorporated for at least 12 months

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.

International Payments via Wise

- Funds will leave your account the same day.
- The payment should be received in the time indicated when making the transfer.
- Wise maintains a list of restricted customer types. Please refer to their [Acceptable Use Policy - EEA - Wise](#) for more information

How can I take money out?

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

must ensure you have enough funds in your account to cover the full amount of any payment you wish to make.

- VISA Card
 - Contactless
 - Chip & PIN
 - E-commerce
 - ATM Withdrawals
 - Daily limit £750 applies, 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;
- 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

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.