

Huntington Parish Council

Review of Huntington Parish Council Bank Account

Proposal by Cllr: To investigate Unity Bank as an alternative to our current bank provider (Barclays)

Website: <https://www.unity.co.uk/>

From a Clerk/Responsible Finance Officer Point of View

(PLEASE NOTE: Councillors should still do their own research and draw their own conclusions)

Possible Benefits from Changing to Unity Bank	Potential Negative Points to changing to Unity Bank
<ul style="list-style-type: none">• Specialists in Parish and Town Councils so understand the complexities of signatories etc. and can offer sound advice on public loans etc.• Much easier to change Signatories	<ul style="list-style-type: none">• Internet banking would still require the Clerk to make the payment online but two other Cllrs to then log into the online banking system to approve it before that payment can be made!• No interest is paid (We currently receive approx. £60 - £80 per quarter on our Barclays savings account)• Fees may be up to £6 per month (we currently don't pay fees)• To get all the paperwork for the Audit, they will charge us £35. Barclays don't charge us anything• No monthly statements• No branches so would need to pay cash/cheques into Post Office. We would be charged 50p for every £100 (or less) that we put in)



Castle Bromwich Parish Council



I wholeheartedly recommend Unity as being helpful, patient, responsive, understanding – all the things that many banks fail to deliver.

It is a delight to have established a proper relationship with a bank and still be dealing with the same person I initially made contact with, who is exceptionally knowledgeable about the parish and town Council sector.

It is exciting to have a bank that is committed to the communities of its customers."

Cathy Tibbles
Clerk to the Parish Council
Castle Bromwich Parish Council

We make banking easy for Councils because:

- ✓ We offer bank accounts tailored for your needs
- ✓ Our expert team understand your sector
- ✓ Changing signatories is straightforward
- ✓ Depositing your money is local and convenient
- ✓ Making payments is simple and secure

We are socially focussed and financially sustainable too. This is why hundreds of parish, community and town Councils choose to work with Unity.

We offer bank accounts tailored for your needs

A current account exclusively for Councils and an instant access deposit account are available. Interest is paid on all balances and fees are negotiable based on account activity.

Our current account comes with a cheque book, regular online or paper statements and access to our governance friendly Internet Banking service.

Find out more about Internet Banking overleaf.

Our expert team understand your sector

Our team of relationship managers have experience of opening bank accounts for hundreds of parish, community and town Councils. They work with your Council throughout the application process and can help you complete the application and answer any queries about banking with Unity.

Our UK based customer services team are on hand Monday to Friday between 8.30am and 5pm to answer all your queries. You can speak directly to a person without having to go through 'push button' options and we are proud that 90% of queries are resolved by the person who answers the call.

Changing signatories is straightforward

We recognise that you will have a number of councillors as signatories on your bank account and that these may need to be changed regularly.

To speed up this process, we conduct electronic searches to verify the identity of signatories and other parties involved with the account.

Only in the event that a signatory or key account party does not pass this search would we then ask for further proof of identity.

Depositing your money is local and convenient

Unity is a branchless bank but we provide convenient solutions to ensure you can access your funds quickly and locally.

- If you need to pay in cash, we can arrange for you to do so at your local Post Office or at the counter of a local NatWest bank. Additional costs may be involved for the use of this service.
- Cheques can be paid in though the post using Freepost envelopes addressed directly to our clearing centre. We will supply you with a stock of these.

Making payments is simple and secure

We offer a number of convenient options to manage the funds going out of your account.

- Unity e-Payments is a Bacs service for making and receiving bulk payments such as salaries and recurring supplier payments. It is time-saving, cost-effective and easy to manage.

For more detail on e-Payments visit www.unity.co.uk/epayments

- We offer a prepaid card and Unity Corporate MultiPay card so that you have convenient ways to manage the spending of your Council. To find the most suitable option for your Council, speak to your Relationship Manager.
- Cheque books are available with all current accounts.

Service Tariff Current Account Charges



Unity Custom Account

Turnover per annum †	£2m+
Fee	Negotiated
Charged	Negotiated
Opening deposit	Minimum £500
Interest	No credit interest paid

Unity Current Account

Turnover per annum †	£100k - £2m
Fee	£8 per month plus 15p per individual credit and debit *
Charged	Quarterly
Opening deposit	Minimum £500
Interest	No credit interest paid

Turnover per annum †	Under £100k
Fee	£8 per month
Charged	Quarterly
Opening deposit	Minimum £500
Interest	No credit interest paid

† Turnover is the total value of credits into your account(s), excluding internal transfers, across a defined period of 12 months

* Credit and debit charges include manual Bank Giro Credits, Standing Orders in (Faster Payment in), other automated credits, cheques issued, Standing Orders out (Faster Payment out), internet bill payments (Faster Payment out), Direct Debits and other automated debits.

Tariff of Charges

Audit Letter	£35.00
Bank originated bill payment	£15.00
Bankers draft/cheque	£15.00
Bankers reference/status enquiry	£15.00
Certificate of balance	£15.00
CHAPS	£28.00
Copy cheque/deposit slip (per item)	£6.00
Copy statement (per statement)	£8.00

Stop cheque by phone by internet banking	£15.00 £8.00
Trace missing funds	£25.00
Unauthorised overdraft letter (Where a payment has taken your account balance overdrawn, and we have honoured that payment, we will write to advise that the unauthorised overdraft rate has been applied to the overdrawn amount)	£10.00
Unauthorised overdraft rate	25% ABR (above base rate) per annum
Unpaid cheque in (Where drawer's bank has returned a cheque unpaid, which you had previously deposited)	£6.00
Unpaid items out (per item)	£15.00, up to a maximum of £45.00 in any one day

From time to time, you may have requirements for services which fall outside our normal tariff and which may incur an additional management fee. In these circumstances, the fee will be agreed with you before we provide the service.