

# Changes to the Cheque Clearing Cycle



**Important**  
this leaflet outlines  
changes to your  
account

# Changes to the Cheque Clearing Cycle

In common with all banks, we are bringing in a number of changes to improve the quality of information that you can expect on whether a cheque paid into your account has been paid or not.

When you send a cheque to our Northampton address<sup>▲</sup>, it will be processed through the clearing cycle in the usual way and credited to your account. These changes mean that the day our Northampton office receive your cheque is known as the Transaction Day; - 'T' in the example below.

As we are an agency Bank, and not a main Clearing Bank, if you pay your cheque in at a High Street Bank, Post Office, or you post it to our Birmingham office, you will need to add an extra day onto each step in the example below.

Example, your cheque is received at our Northampton office on a Monday, this will be known as 'T' (Transaction day):

## Monday (T)

The process starts when your cheque is received at our Northampton address.<sup>▲</sup>

## Wednesday (T+2)

You will receive credit interest <sup>▲</sup>\* from this day.

## Friday (T+4)

You will be able to draw against the credit by no later than today. However, please bear in mind that the issuing bank can still return the cheque unpaid and tell us to debit your account anytime before close of business on the following Tuesday (T+6).<sup>▲</sup>

## The following Tuesday (T+6)

Except in the case of fraud, today is the last day that an unpaid cheque can be debited from your account without your permission. You know for certain that the cheque has been credited to your account and can no longer be returned unpaid and debited from your account.<sup>▲</sup>

**Transaction day**  
e.g. Monday

The process starts when your cheque is received at our Northampton address<sup>▲</sup>

**T + 2**  
e.g. Wednesday

You will receive credit interest<sup>▲</sup>\* from this day<sup>▲</sup>

## Cancelling cheque payments.

Under these new rules, there are two ways to stop a cheque:

### By Phone:

Contact us immediately on **0845 140 1000**.

If you tell us, we will stop a cheque, **but** we can only do this if you tell us **before** we are committed to paying the cheque.

You will be responsible for the usual £10 charge for stopping a cheque unless the cheque is lost or stolen.

### By Internet Banking:

You must **first** check to ensure that the cheque has not already been presented for payment. You can do this by checking your on-line 'List items' screen. Provided the cheque does not appear on the 'List items' screen, then you can stop the cheque in the usual way, for which there is a £5 charge.

We hope that you find these changes will give you greater certainty of when you can withdraw funds and stop cheques. If you have any questions or would like further information on any of these changes, please call our Customer Services team on **0845 140 1000**.

## Thank you for continuing to choose us as your banking provider.

### Please note:

\* or a reduction in debit interest (if overdrawn).

▲ Please remember we are reliant on the postal service. If you post cheques to our Northampton address – occasionally, these timeframes may slip due to circumstances beyond our control.

**Northampton address - Unity Trust Bank plc, Blaise Pascal House, 100 Pavillion Drive, Brackmills, Northampton, NN4 7WS.**

For the purposes of these calculations, we include only normal working days - excluding Bank holidays and weekends.

There may be certain legal or other limited circumstances beyond our control, where these normal standards cannot be applied. In such cases the payment or non payment of a credited cheque may be delayed or even prevented. If this does happen, we will advise you via our website.

**T + 4**  
e.g. Friday

You will be able to draw against the credit no later than today.▲

**T + 6**  
e.g. The following Tuesday

You can be sure the money is yours by the end of today.▲



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