

A to Z Easy Read Guide





This Easy Read document is to help you with the words used in your bank statement from Bank of Scotland.



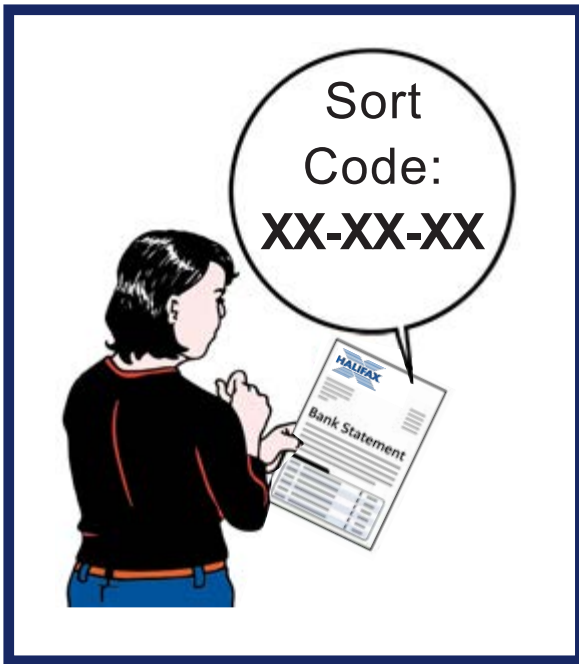
Balance

Balance is the amount of money you have in your account.



BGC (Bank Giro Credit)

This means money paid into your account.



Bank Sort code / Sort Code

Your bank sort code is shown on your statement.

Your sort code is made up of **6 numbers**.



BIC / IBAN Numbers

These numbers will be needed if someone wants to send you money from overseas.



CHG (Charge)

This is how much money you have to pay.

It can also be called a fee.

CHQ (Cheque)

When you write a cheque

You can make a payment by writing a cheque.

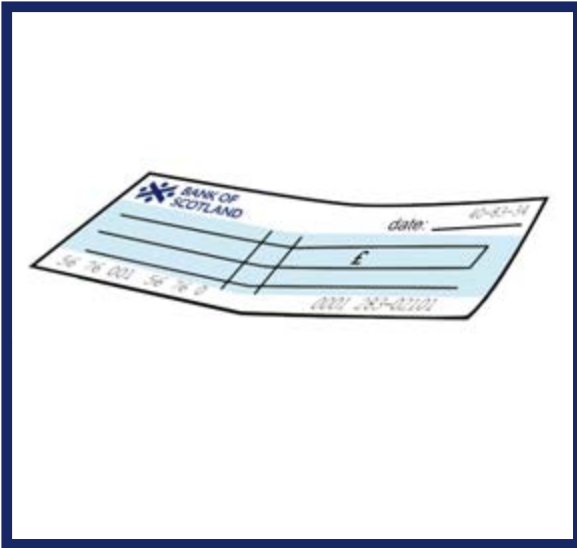
When you write a cheque it is a promise that you will pay someone that amount of money.

The bank will pay the person or company (the payee) the amount you tell them. The money will then be taken out of your account.

When you receive a cheque

You may also be given a cheque by someone else.

You would need to pay this in to your account.





CPT (Cashpoint)

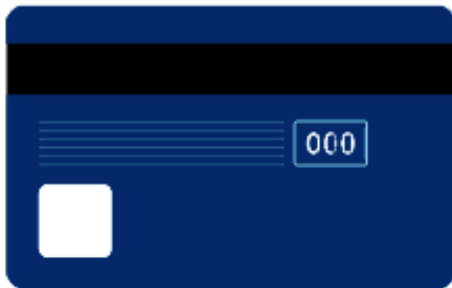
This means you have taken money out of your account using a cashpoint machine.

A cashpoint machine can be called an **ATM**.



CSH (Cash)

This means you have taken money out or paid money in to your account in a branch.



DEB (Debit Card)

This means you have paid for your item using your debit card.

A debit card is a plastic card that lets you take money from your account at a Cashpoint machine or to pay for things in shops or to pay for things using the internet.



DEP (Deposit)

A deposit is money paid into your account.

You can pay money into your account using Cash or Cheques.



DD (Direct Debit)

Direct Debit means a regular payment that you have agreed with the company you are paying.

Payments are normally made on the same day of each month, every 3 months or every year.

You will agree the date and how often you want your payment to be made.



Financial
Ombudsman
Service



Financial Ombudsman Service (FOS)

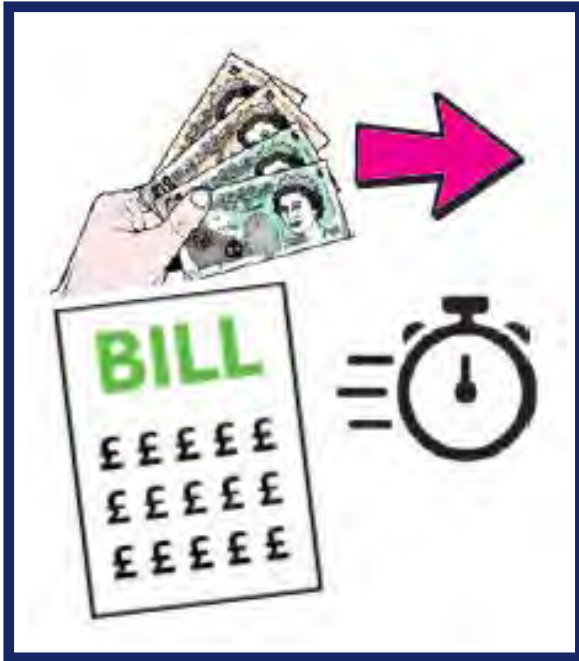
The Financial Ombudsman Service can help if you have a problem with your bank.

It does not cost you any money to use this service.



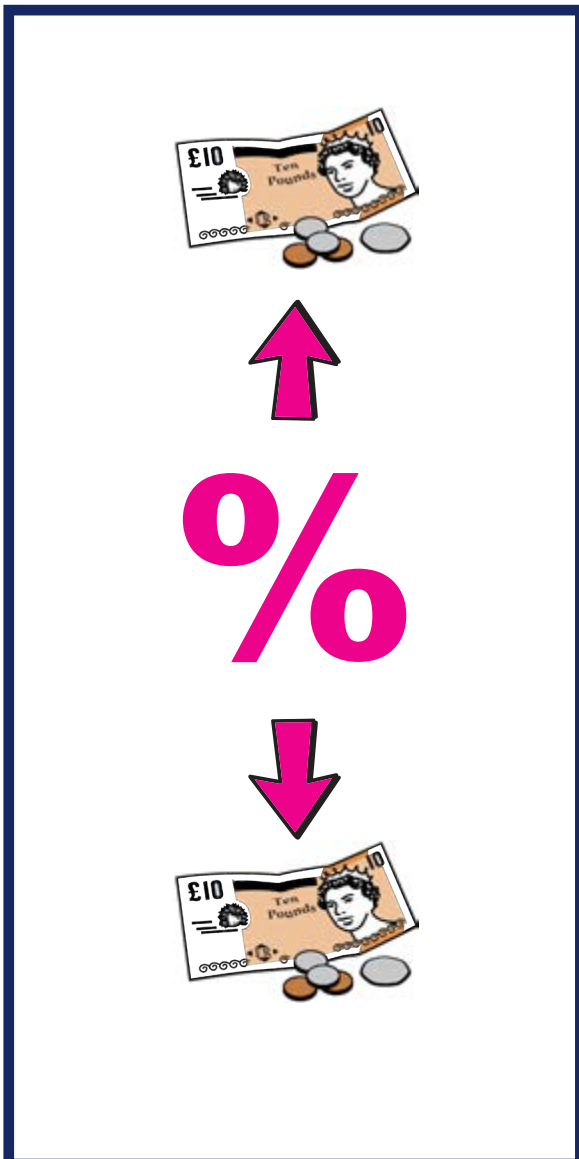
FPI (Faster Payment In)

This means money has been put in to your account.



FPO (Faster Payment Out)

This means money has been taken out of your account. This is sometimes known as a Bill Payment (BP).



Interest or Interest rates

Interest is money you may get on money you have in your account.

Interest rate is the number used to work out the interest you get or pay on your money.

If you borrow money you may pay interest to the bank.



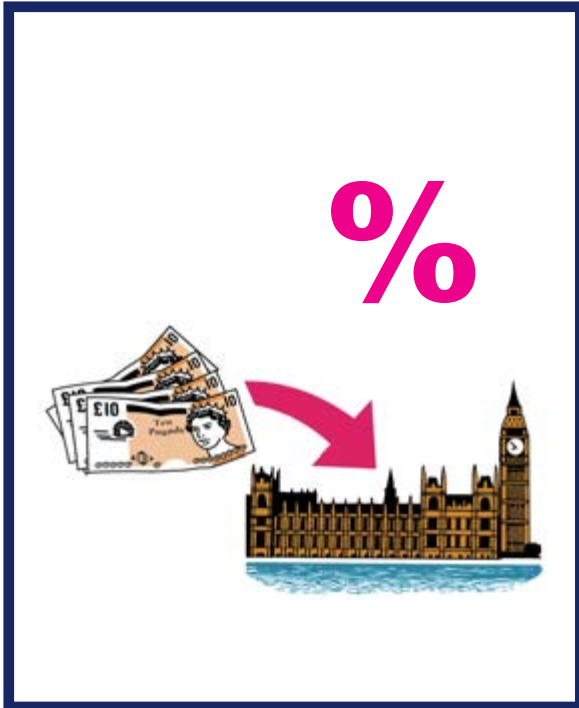
The amount you get or pay is normally shown as a percentage rate.



Marketing

This is information companies send you to let you know about the services they can give you.

If you would not like to receive these messages, talk to someone in your local branch or contact us by telephone.



Net rate

Net rate is the rate of interest you get on a saving account after tax has been taken off.

The Government sets all UK tax rates.

Overdraft

If you take out more money than you have in a current account, you will go overdrawn.

There are **2** types of overdraft:

1. A Planned Overdraft

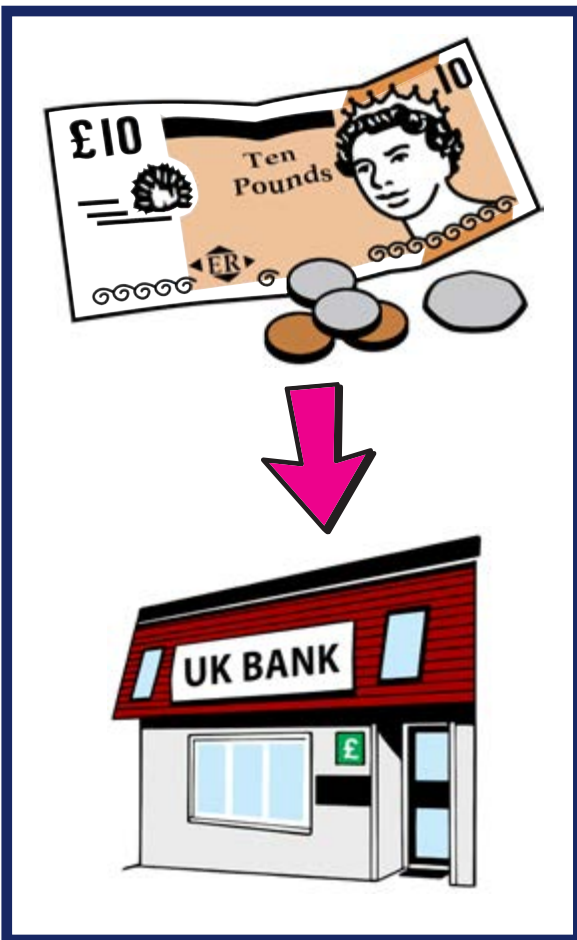
This is when you have asked the bank to lend you some money when you do not have enough money in your account.





2. An Unplanned Overdraft

This is when you have not asked the bank to lend you some money when you do not have enough money in your account.



Payment

Payment is a way of sending money from your account to another UK bank account.

The person or company getting your payment is sometimes called the 'beneficiary'.



Product

This is what your account is sometimes called.



Returned Items

A returned item happens when you do not have enough money in your account.

This means that your payment will not be made.



SO (Standing Order)

You have to set this up.

A standing order is used if you want to pay the same amount of money to someone or a company.

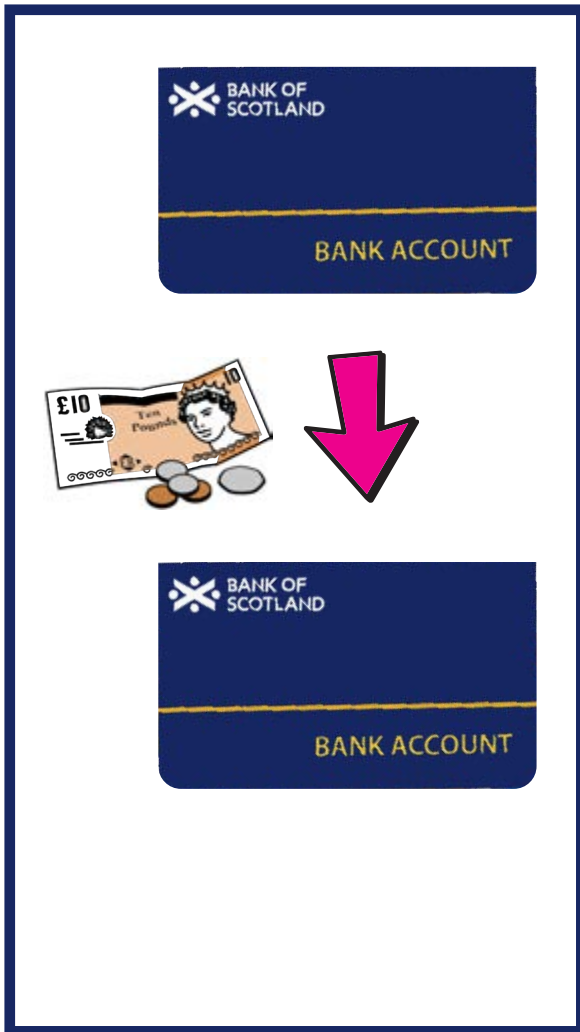
Payments are normally made on the same day each month, every 3 months or every year.

You will agree the date and how often you want your payment to be made.



Sterling

This is what money in the UK is called.



TFR (Transfer)

This means you have moved money from 1 of your bank accounts to another account in the same bank.

If you move money to a different bank or company this is called a payment and not a transfer.

Other information



Dispute

This is where you do not agree with something the bank has done.

This Easy Read document
was designed by Royal
National Institute of Blind
People (RNIB)

www.rnib.org.uk

Images © CHANGE
www.changepeople.org

Front cover image by
Drazen Zigic on Freepik