



London Mutual
Credit Union

Fees & charges

Effective October 2025

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London Mutual Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 213248)

About this booklet

This document lists the key features and costs of our products, and the fees which apply in certain circumstances. You should read this document along with the other documents that make up your agreement with London Mutual Credit Union:

- London Mutual Credit Union Debit Card Terms & Conditions
- London Mutual Credit Union Current Account Terms & Conditions
- Membership Terms & Conditions
- Any other terms and conditions that you have agreed with us.

If we make changes

All fees, charges and interest rates are subject to change. If we change them or introduce new ones, we will give you 60 days' notice in writing before doing so.

Membership fees

The following fees apply to all membership accounts:

One-off membership fee (deducted from first deposit)	£2.00
Dormant account fee	£5.00 per year
Cheque encashment charge	Variable; ask at counter for details
Cash withdrawal in branch	£1.50 per £100 (minimum £1.50)

Member services

The following services are free to all account users:

Online banking and mobile app services	Free
SMS services	Free*
Printed copies of your statement sent by post	Free

Cash Perks

This service enables you to withdraw cash at an ATM machine without a debit card using a code sent to your mobile phone. The following fees apply:

£10-£100 withdrawal	£2.95
£110-£200 withdrawal	£3.95

*Standard mobile network charges apply. Please check with your mobile provider

In case of lost or expired card	£1.00
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Deposit and withdrawal limits

Membership & savings accounts

Minimum balance	£5
Maximum daily withdrawal	£300

Young saver accounts

Minimum balance	£5
Maximum daily withdrawal	£300
Maximum monthly deposit	£100

Cash ISA

Minimum balance	£1
Maximum deposit per tax year	For the current ISA deposit limit, visit www.gov.uk/individual-savings-accounts

Current accounts

Minimum monthly deposit	£80
Maximum daily balance held in account [†]	£2,000
Maximum daily ATM withdrawal	£300
Maximum daily withdrawal (in branch)	£2,000

Other current account usage limits apply. Please see 'London Mutual Credit Union Debit Card Terms & Conditions' for full details.

[†] Balances held in excess of £2,000 at the end of each business day will be automatically transferred into your separate 'CUCA Safe' account. Funds can be returned back using our online banking and mobile app tools, or by request.

Current accounts - monthly fees and allowances

Value Plus account - £7.50 per month

Our all-rounder account, which includes up to four UK cash withdrawals and ATM balance enquiries per month.

Monthly Fee	£7.50 per month
Cash withdrawals from a UK ATM*	First 4 per month free, then £1.00 each
Balance enquiries from a UK ATM*	First 4 per month free, then £0.85 each
Checking balance via mobile app	Free
Returned Direct Debits†	£12

Advantage account - £12.40 per month

Our all-inclusive account. Make unlimited UK cash withdrawals and ATM balance enquiries for one fixed monthly fee.

Monthly Fee	£12.40 per month
Cash withdrawals from a UK ATM*	Free
Balance enquiries from a UK ATM*	Free
Checking balance via mobile app	Free
Returned Direct Debits†	Free

Pay-as-you-go account - £6.05 per month

If you mostly use your debit card to make purchases and rarely use ATM machines, this account may provide the best value.

Monthly Fee	£6.05 per month
Cash withdrawals from a UK ATM*	£1.00 per withdrawal
Balance enquiries from a UK ATM*	£0.85 per enquiry
Checking balance via mobile app	Free
Returned Direct Debits†	£12

* By 'UK ATM machine' we mean any Link cash machine located in the UK that accepts Visa Debit cards. The cash machine provider may still charge you fees.

† A returned Direct Debit is when we are unable to pay a Direct Debit due to there not being enough funds in your account at the time the Direct Debit request is made.

E-account (no debit card) - Free

Our e-account enables you to receive salary and benefits, and to pay bills via Direct Debit and standing order, but does not have a debit card attached to it.

Monthly Fee	Free
Returned Direct Debits [†]	£12
Cash withdrawal within branch	£1.50 per £100

Other current account fees

The following fees may be charged in certain circumstances:

Unpaid items (e.g. Returned Direct Debits) [†]	£12
Interest on arranged overdraft	42.58% APR
Interest on unauthorised overdraft	42.58% APR

Replacement card and PIN

Current accountholders are entitled to up to 3 replacement cards and PIN reissues per year free of charge. Additional cards and PINs may be charged as follows:

Replacement card	£10.00
PIN re-issue / reminder	£1.30

Debit card fees

Activation	No fee
Obtain the details of all Transactions	No fee
Retrieve and print statements	No fee
Block or unblock your Card	No fee
Foreign Exchange transaction fee [‡]	2.99%
Refund handling fee	No fee

[‡] Note: some merchants, in some countries, may charge an additional fee for payment by card. These fees, which are set by the merchant, will be notified to you at the time of purchase.

Loan interest rates and charges

Below are our current unsecured loan products, rates and fees:

Loan products

Product	Annual Percentage Rate (APR)
Saver Loan	4.50%
Home Owner Loan	8.29%
Platinum Loan	9.38%
Gold Loan	10.69%
Select Loan	13.68%
Premier Loan	13.68%
Silver 2 Loan	21.50%
Silver Loan	19.50%
Booster Loan	42.58%
Payroll overdraft	19.60%
Consolidation Loan	16.50%

Other loan fees and charges

Arrangement fee	Free
Early repayment fee	Free

