

Overdrafts and bank charges

Examples of when you could be charged

The table below highlights some situations when you could be charged for making payments when you have insufficient funds in your current account.

We have created these examples with consumer groups to help you understand the possible charges on your account and what may trigger them.

	Why you might be charged	Total charge
1	We refuse a payment from your account because there is not enough money in your account.	£10.00
2	A payment from your account takes you into an unarranged overdraft by less than £10. You are overdrawn for one day during the month.	£0.00
3	A payment from your account takes you into an unarranged overdraft and you attempt to make another payment from the account while you are overdrawn. You are overdrawn for two days in a row during the month. Unarranged Overdraft Charge – £25 per charging period Returned Payment Charge – £10	£35.00
4	A payment from your account takes you into an unarranged overdraft, and you attempt to make nine more payments from the account while you are overdrawn. You are overdrawn for 10 days in a row during the month. Unarranged Overdraft Charge – £25 per charging period 7 x Returned Payment Charges – £70 (Virgin Money will charge a maximum of 7 returned payment charges per monthly charging period)	£95.00
5	A payment from your account takes you into an unarranged overdraft. You are overdrawn for one day. However, on three more occasions during the month, a payment takes you into an unarranged overdraft. On each of these occasions you are overdrawn for three days in a row. Unarranged Overdraft Charge – £25 per charging period	£25.00
6	A payment from your account takes you into an unarranged overdraft. You are overdrawn for 21 days in a row during the month and you attempt to make 12 more payments from the account while you are overdrawn. Unarranged Overdraft Charge – £25 per charging period 7 x Returned Payment Charges – £70	£95.00

We add up any charges incurred on your account between the 28th of the previous month and the 27th of the current month (known as the 'charging period') and write to you on the 28th of the current month to tell you what these charges are. We will then apply any charges to your account on the 21st of the following month.