

Speed of Setup

Instant application & decision

Account Number & Sort Code in minutes

No Credit Check to Apply

Low Cost

Simple Annual Fee - £69

Other itemised fees typically don't affect most small businesses

Made for Small Businesses

Great mobile App with Biometric login

Integrated with major accountancy packages

Popular with SMEs like you



2017 Winner
Best challenger Bank



2017 Winner
Best Corporate Card

How it works

- Works just like your High Street Account
- Online banking works as you'd expect – set up Direct Debits, manage payees & make Bank Transfers
- High Street presence via Post Office branch network – 11.5k branches
- Comes with a card that works just like any other Debit Card
- The main difference to a high street account – Post Office rather than Bank Branch

Cashplus credibility:

FCA Regulated

100k+ Business Acc's Opened

Opening 3k+ Bus Acc's p/m

UK Call Centre

Based & operate in London

Established 12+ years (2004)

How are Cashplus regulated?

Cashplus are FCA regulated but have a different type of licence to the High Street Banks; an e-money issuer licence. The key difference is that Cashplus are not allowed to use customer funds for other business activity such as lending. Everything else works in much the same way as with any High Street Bank.

Are Cashplus part of the FSCS and is my money safe?

Cashplus are not subscribed to the FSCS (Financial Services Compensation Scheme) however, this is simply because they have a different type of FCA licence, which means that there is an alternative protection in place. The FCA requires Cashplus to hold and secure all customer funds in a safeguarded account at all times, so if Cashplus were to disappear tomorrow, your funds would still be there held in that safeguarded account.

Cost (Basic – try to keep it to this)

The only fee that should affect you is an annual fee of £69 per year. There are a couple of other itemised fees however, they will typically not affect you as long as you use your Card & Direct Debits for bills.

Cost (if unhappy with fees)

Although there is no introductory free period, the account actually works out cheaper for most SMEs in the long term (Banks typically charge £5-7 p/m plus itemised fees).

Cashplus' itemised fees don't affect most SMEs. You should be able to use Direct Debit or Card payments for most bills and expenses, which are free of charge.

Item	Cost
Funds In	
Electronic Transfer	Free
Cash (Post Office®)	0.25% (first £1k p/m free)
Cash (Retail)	0.25% (first £1k p/m free)
Funds Out	
UK card transaction	Free
UK ATM withdrawal	£2 per withdrawal
Direct Debit	Free
Electronic Transfer	3 Free per month (£0.99 per transfer thereafter)
Other	
Annual account fee	£69
Foreign card transaction	2.99%
Foreign ATM withdrawal	£3
Additional card issue fee	£5.95
Rejected Direct Debit Fee	£15 (max £40 p/m)
Inbound International Transfer	£15

Referring

"If you're happy to go ahead, then I can arrange for Cashplus to give you a call within 1 working day to take an application over the phone. Please wait for them to contact you, so that you are set up with the correct account"

Send details to Cashplus, either in attached excel doc or in body of the email, to referrals@cashplus.com
Send Name, Business Name, Email and Phone Number

Outcome

The customer will receive an email update once the application has been taken, advising of the outcome. You can also see the outcome on the final page of the application and/or in your CRM via our API.

Approved	Means an account was opened
Documents Required	Means their ID/Address could not be electronically verified. Cashplus would have requested for the customer to provide proof documents An email is sent to the customer to explain how to send these in
Manual Review	Means the customer's application will be reviewed and then either approved, or alternatively might be go to a documents required or decline status
Declined	Means we are not able to offer an account. Decisions are final.

If documents are required, the customer can check the process and acceptable document list:
<https://www.cashplus.com/help/>

If applicants do not receive their welcome email or 'documents required email', please ask them to check their Junk and Clutter inboxes.

Customer Queries

Customers must raise questions about their application or account themselves to **0330 024 0924**

