

# Fee information

These are the fees for using the Monzo Business account.

## General account services

Maintaining the account (Team): **£25 / month**

Each additional member after first 6 members (Team): **£5 / month**

Maintaining the account (Pro): **£9 / month**

Maintaining the account (Lite): **£0**

Refusing a payment due to lack of funds: **£0**

Allowing a payment despite lack of funds: **£0**

## Payments (excluding cards)

Direct Debit: **£0**

Standing Order: **£0**

Sending money within the UK: **£0**

Receiving money in pounds (GBP): **£0**

Receiving euros: **1% currency conversion fee (capped at £1,000) for payments received by Monzo in euros and converted to pounds.**

We convert any payments you get in EUR to GBP before the money appears in your account. We'll charge a 1% fee that's capped at £1,000 for doing this.

The payer will need your IBAN (International Bank Account Number), which you can find in your app.

The vast majority (but not all) of these payments will come from bank accounts within Europe and through the SEPA Credit Transfer scheme.

Receiving a payment in a foreign currency that is not GBP or euros:  
**1% currency conversion fee (capped at £1,000) for payments received by you and converted to pounds.**

We convert any payments you get in these currencies to GBP before the money appears in your account. We'll charge a 1% fee that's capped at £1,000 for doing this.

The payer will need your IBAN (International Bank Account Number), which you can find in your app.

You may have to pay other costs, taxes or charges related to your Monzo account, which are outside of our control and not charged by us. For example, other banks may charge you for sending money to your Monzo account.

Sending a payment in a foreign currency: Our fee is made up of a fixed amount and a variable amount and it will depend on where you are sending the payment and in what currency. The fixed amount will be between **£0.50 and £2.68** and the variable amount will be between **0% and 1.30%**. You can find a breakdown of how the charges are calculated [here](#).

We use a third party exchange rate which is provided by a third party and is usually the mid market rate. You'll always see the exchange rate and the exact charge which will apply in your app before making an international payment.

When we are unable to support a currency: **See [Wise](#) for details**

## **Cards and cash**

Cash withdrawals in pounds in the UK: **£0**

Cash withdrawals in the European Economic Area (EEA): **£0**

Cash withdrawals in non-EEA countries: **First £200 in a rolling 30-day period free, 3% after that**

Cash deposit: **£1 per deposit to pay in cash at any PayPoint or Post Office branch**

Debit card payment in pounds: **£0**

Debit card payment in foreign currency: **£0**

We don't charge you for withdrawing money from an ATM in the European Economic Area (EEA). For ATMs outside of the EEA, you can withdraw up to £200 in any rolling 30-day period without any fees. After that, we charge 3% of the total amount you withdraw above £200. That's because cash withdrawals in a foreign currency outside the EEA cost us money.

## **Overdrafts and related services**

Arranged overdraft: **Your interest rate and any annual fees are set out in your Overdraft Agreement**

Unarranged overdraft: **£0**

## **Other services**

Cancelling a cheque: **Not applicable**

## **Package of services**

**Not applicable**

Services beyond these quantities will be charged separately