

A guide to basic bank accounts



NORWICH
City Council

A guide to basic bank accounts

Most banks have a basic bank account available to almost all customers. Getting a bank account is easy and makes managing your finances easy too. In the past, obtaining a bank account has been difficult for people with previous or existing debt problems. However banks must now make a basic bank account available to everyone, including those with a poor credit history.

Why open a bank account?

- Provides a route to many other banking services.
- Helps build a banking history.
- You can make automated payments such as paying bills by direct debit, often there are discounts offered if you pay this way.
- Budgeting is made easier as paying bills by direct debit spreads payments out on a monthly basis.
- Cashing personal cheques can be difficult and expensive without a bank account.
- You can have Local Housing Allowance, Housing Benefit and other benefits paid straight into your bank account.
- You can pay your landlord by standing order or direct debit.

What services do basic bank accounts offer?

- Automated transactions (eg direct debits).
- Cash card for use at cash machines.
- Telephone banking.

Most basic bank accounts allow holders to withdraw cash at any Post Office branch, using their bank or building society cash card and Personal Identification Number (PIN).

Most basic bank accounts will not give you a cheque book, overdraft or debit card. (Some banks may offer these facilities.)

How to open an account

The table below shows which banks have branches in Norwich along with the name of their basic account and other details. Remember, all banks will require evidence of identification and proof of residency as part of the application process. It is not a requirement of a basic bank account for a minimum amount to be credited each month.

Norwich City Council staff are not qualified to give financial advice on which account option is the best for you. This information is only a guide to which basic bank accounts are currently available. Please contact the banks direct for any further advice and information.

Proof of identity

| | |
|---------------------------------------|------------------------------------|
| Passport | Driving licence |
| DWP benefit entitlement letter/book | NHS medical card |
| Birth certificate | Housing Benefit entitlement letter |
| Inland Revenue letter | Disabled driver's pass |
| EU members identity card | Construction industry scheme card |
| National Insurance card | Armed Forces ID card |
| Home Office letter | OAP travel pass |
| Inland Revenue tax demand/PAYE coding | |

Proof of address

| | |
|-------------------------------------|-------------------------------------|
| Utility bill | Private tenancy agreement |
| Council rent card | Bank passbook |
| Council tenancy agreement | Bank statement |
| Council tax bill | P45/60 |
| Letter from existing account holder | Letter from employer |
| LEA award letter (students only) | Student loan letter (students only) |
| Motor/home insurance certificate | Vehicle registration docs |
| TV licence renewal notice | |

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| Bank and account name | Cash/withdrawals | Minimum age | Amount to open | Cash card account | Cheque book | Post Office access | Direct Debit/ Standing Order | Charge unpaid DD | Decline reasons | ID required |
|-----------------------------------------------------|------------------|-------------|----------------|-------------------|-------------|--------------------|------------------------------|------------------|-------------------------------------------------------|-------------|
| Abbey National Basic Account | ✓ | 16 | None | ✓ | ✗ | ✓ | ✓ | £35 | Undischarged bankrupt, record of fraud | Standard |
| Alliance and Leicester Basic Cash Account | ✓ | 16 | None | ✓ | ✗ | ✓ | ✓ | £25 | Undischarged bankrupt, record of fraud | Standard |
| Bank of Scotland Easycash | ✓ | 16 | None | ✓ | ✗ | ✓ | ✓ | £35 | Undischarged bankrupt, record of fraud | Standard |
| Barclays Cash Card Account | ✓ | 18 | None | ✓ | ✗ | ✓ | ✓ | £30 | Undischarged bankrupt, record of fraud | Standard |
| Co-operative Bank Cashminder | ✓ | 16 | None | ✓ | ✗ | ✓ | ✓ | £19.50 | Record of fraud | Standard |
| Halifax Easycash | ✓ | 16 | None | ✓ | ✗ | ✓ | ✓ | £35 | Undischarged bankrupt, record of fraud | Standard |
| HSBC Basic Bank Account | ✓ | 18 | None | ✓ | ✗ | ✓ | ✓ | No | Undischarged bankrupt, some bad debts | Standard |
| Lloyds TSB Cash Account | ✓ | 18 | None | ✓ | ✗ | ✓ | ✓ | £20 | Undischarged bankrupt | Standard |
| Nationwide Flexaccount Cash Card | ✓ | 16 | £1 | ✓ | ✗ | ✓ | ✓ | £30 | Undischarged bankrupt record of fraud | Standard |
| Natwest Step Account | ✓ | 18 | None | ✓ | ✗ | ✓ | ✓ | £38 | Undischarged bankrupt record of fraud | Standard |
| Norwich & Peterborough Gold Current Account (basic) | ✓ | 16 | None | ✓ | ✓ | ✗ | ✓ | £29.50 | Undischarged bankrupt record of fraud, some bad debts | Standard |
| Royal Bank of Scotland Key Account | ✓ | 16 | None | ✓ | ✗ | ✗ | ✓ | £38 | Undischarged bankrupt | Standard |