Frequently Asked Questions
Club Lloyds Silver & Club Lloyds Platinum Account Fee Discount

HOW TO QUALIFY FOR A DISCOUNT
You could get a discount on your monthly maintaining the account fee if you have a Club Lloyds Silver or Club Lloyds Platinum account.

To qualify, you must have paid the full Silver or Platinum monthly account fee, and in the previous month:

✔ Paid in £4,300 or more into your sole Club Lloyds Silver or Club Lloyds Platinum Account or £5,500 or more if it is a joint account;

or

✔ Held savings of £75,000 or more in qualifying bank or savings accounts for the whole month. For sole accounts, these savings can be in joint names or your name only. For joint accounts, these must be in your joint names only

Additional conditions apply and can be found here. They also include some useful examples to show how the discount works, and when you may receive it.

1. What discount could I receive?
For any month you qualify you will get a:

✔ £2 discount if you have a Club Lloyds Silver Account
✔ £5 discount if you have a Club Lloyds Platinum Account

2. When will I receive my discount?
If you meet the conditions for the discount in a month, you’ll receive the discount payment the following month, a few working days after you have paid the full account fee.

3. Do I need to qualify each month to continue to receive the discount?
Yes. Each month, we will look back at the previous month to check if you’ve qualified for a discount. If you qualify that month, you will receive a discount payment the following month.

4. Can I qualify for a discount on a Silver or Platinum Account?
No. You cannot qualify for a discount if you hold a Silver or Platinum Account. A discount is only available on our Club Lloyds Silver and Club Lloyds Platinum Accounts.

If you have a Club Lloyds Silver or Club Lloyds Platinum Account and change it to a Silver or Platinum Account, you will no longer be able to qualify for a discount.

You can view our full range of current accounts here.
5. How is the discount shown on my regular statement?

The discount payment will be shown on your statement with the description 'ACCT FEE DISCOUNT'.

6. I have just opened my account and paid in £4,300, will I receive a discount next month?

When you open an account part-way through the month, you only pay the account fee for the time you've had the account so you will not pay the full account fee. This means you will not be able to get a discount the next month.

7. I have just opened my account and hold £75,000 in qualifying accounts, will I receive a discount next month?

When you open an account part-way through the month, you only pay the account fee for the time you've had the account so you will not pay the full account fee. This means you will not be able to get a discount the next month.

8. I've just changed my account, will I receive a discount next month?

If you have changed your account you will only pay the account fee for your new account for the time you have held it. You will also only be charged for your old account until it changes. This means you won't get a discount the next month because you won't have paid a full account fee for either account.

This applies even if you are changing from a Club Lloyds Platinum Account to a Club Lloyds Silver Account or the other way around.

9. What if my account is held in joint names?

If your account is held in joint names, the conditions you need to meet to qualify for the discount are different than those for sole accounts.

Payments in: For sole accounts, you must pay in at least £4,300 during the month into your account. If it is a joint account, you must pay in £5,500 or more.

Savings: For sole accounts, the £75,000 in qualifying savings can be held in joint names or your name only. For joint accounts, these must be in your joint names only.

Exclusions apply and can be found in the Additional Conditions. It is important to remember that you will only receive one discount payment, even if your account is held in joint names and you both qualify.
10. Will my discount be affected if I make my account a joint account?

Your discount could be affected if you make your account a joint account. This is because you will need to meet the joint requirements to qualify for the discount.

If you make your account a joint account, we will no longer count savings that are held only in your name when checking to see if you qualify for a discount. For joint accounts, qualifying savings must be in your joint names only.

If you make your account joint part way through the month, it’s important to remember that you may not get the discount the next month. This is because the £75,000 or more in qualifying savings may not have been held in your joint names for the whole month.

If you previously qualified because you paid at least £4,300 into your sole account, you must increase this to £5,500 or more to continue to qualify once the account becomes a joint account.

11. What payments will not count?

Some payments into your account will not count when we check if you qualify. These are:

- money paid back to your Club Lloyds Silver or Club Lloyds Platinum Account, e.g. a debit card transaction refund; or
- any money sent to your Club Lloyds Silver or Club Lloyds Platinum Account from Lloyds Bank branded accounts which you hold jointly or in your name only.

Money paid in on non-working days does not count until the next working day. Therefore, money paid into your account on the last day of the month will not count for that month if that day is a non-working day.

12. Will I still get my discount if the qualifying savings I hold fall below £75,000?

Qualifying savings must be held for the whole month. If your savings fall below £75,000 on any working day, you have until midnight on that day to top it back up. If you do not top it back up, you will not qualify for that month.

If your savings fall below £75,000 on a non-working day, top ups on those days will not count and you will not qualify for that month.

Money paid in on non-working days does not count until the next working day. Therefore, if your savings fall below £75,000 on a non-working day, you will not be able to qualify for a discount that month.
13. What savings will not count towards my eligibility?
When we check your savings to see if you qualify, savings held in certain accounts will not be included. These accounts are:
- Stocks and Shares ISAs, currency accounts or other investment accounts;
- any non-personal account e.g. an account for clubs, charities or a business account;
- a children's account e.g. a Smart Start, Junior Cash ISA or a Child Saver account;
- accounts with Scottish Widows Bank;
- accounts provided by Lloyds Bank Corporate Markets plc including International and Island accounts;
- Under 19s, Student and Graduate Current Accounts
If your Club Lloyds Silver or Club Lloyds Platinum Account is held in your name only, savings held both jointly and in your name only will count. If your account is held in joint names, only savings held in the same joint names will count towards your eligibility.

14. Do my savings all need to be in one account?
No. When we check whether you’ve qualified, we will count the total savings you hold across all of your qualifying bank or savings accounts.

15. Can my discount be paid into another bank account?
No. Your discount will only be applied to your Club Lloyds Silver or Club Lloyds Platinum Account.

16. Do I need to pay in an additional £2,000 for my Club Lloyds fee to be waived?
When you pay at least £4,300 into your sole account or £5,500 or more if it is a joint account during the month, the Club Lloyds fee won't be charged and you do not need to pay an additional £2,000 into your account.

17. Why haven’t I received my discount payment?
If you qualify, the discount will be applied to your account a few working days after you have paid the full account fee the following month.
If you have not received the discount and feel you should have, please read the information contained in this document. If after this you're still unsure, please get in touch with us.