



Algebra FS UK Limited

Fees and Charges

Last Update Date: 12 March 2026

Retail Customers Fees and Charges

The below sets out the fees that apply to your use of the App, any of our Products and Services (including your Account).

Effective from: 11 December 2024

Service	Frequency	Free	Fee definition
General Account Services			
Maintaining the Account	Per month. Charged at the beginning of month 2.	£5.00	We may charge you a monthly account maintenance fee, due at the beginning of your 2nd month since opening your Algebra Account. If you choose to cancel or close your Account, we will not charge an Account Maintenance fee in arrears.
Payments (excluding cards)			
Direct Debit (when available on your Account)	Per Transaction	£0.00	There is no fee for allowing Merchants to take fixed or variable amounts from your Algebra Account on pre-agreed dates directly, following setting up a Direct Debit Mandate with that Merchant.
Standing Order (when available on your Account)	Per Transaction	£0.00	There is no fee for setting up regularly recurring payments of fixed amounts from your Algebra Account to a specific account held at another payment institution or bank.

Sending money within the UK	Per Transaction	FPS: £0.00 BACS: £0.00 CHAPS: £0.00	There is no fee for sending money from your Algebra account to another account, ad-hoc, through the Algebra App.
Sending money outside the UK or to an account in a different currency than your Algebra Account (when available on your Account)	Per Transaction Capped at £1,000 per transaction	BACS: £0.00 CHAPS: £0.00 FX Fee: 2.00%	There is no fixed per Transaction fee for sending funds to an account with a different currency than your Algebra Account. The only fee that may be charged is a foreign transaction fee of 2% of the Transaction value (in pound sterling).
Receiving money within the UK	Per Transaction	FPS: £0.00 BACS: £0.00 CHAPS: £0.00	There is no fee for receiving funds into your Algebra Account from another account in the UK.
Receiving money from outside the UK (when available on your Account)	Per Transaction Capped at £1,000 per transaction	BACS: £0.00 CHAPS: £0.00 FX Fee: 2.00%	If money is sent to your Algebra Account in a different currency than your Algebra Account currency, then you may be charged a foreign currency transaction fee equal to 2% of the value of the Transaction once converted into pound sterling.
Refusing a payment due to lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable.
Allowing a payment despite lack of	Not Applicable		Algebra does not support account

funds		overdrafts and as such this fee is not applicable. However, if your Algebra Account repeatedly enters into a Negative Balance, then we may charge an Administration Fee for trying to recover the funds from you (see section 3.2 - Negative Balance).	
Cards and Cash			
Issuance of Physical Card	Per Card	£0.00	There is no fee charged for ordering your first Algebra Physical Card.
Issuance of Virtual Card	Per Card	£0.00 Up to 3 cards, otherwise £1.00	There is no fee for the issuance of your first 3 Virtual Algebra Cards, after which you may be charged a virtual card issuance fee.
Replacement Physical Card	Per Card	£0.00 Up to 2 cards, otherwise £5.00	You may receive two Physical Card replacements free of charge, after which a replacement card fee may apply.
Card Cancellation	Per Card	£2.50	If you cancel your card within 14 days of opening your Account, you will not be charged, after this date a card cancellation fee may apply.
Cash withdrawal in pounds in the UK	Per Transaction	£0.00	Algebra does not charge a fee for withdrawing cash at a cash machine, bank or Post Office in the UK.

			The ATM terminal provider may however charge a fee, this is outside Algebra's control and the amount due will be added to the amount taken from your account.
Cash withdrawal in foreign currency outside the UK	Per Transaction Capped at £1,000 per Transaction	£0.00 FX Fee: 2.0%	If you use your Algebra Card to withdraw cash at an ATM in a different currency than that of your Algebra card account, you won't be charged a fixed per transaction fee but you may be charged an foreign cash withdrawal fee of 2% of the pounds sterling value of the Transaction
Debit card payment in pounds	Per Transaction	£0.00	There is no fee for using your Algebra Card (physical or virtual) to make payments in pounds sterling in store, online or over the phone.
Debit card payment in a foreign currency	Per Transaction Capped at £1,000 per Transaction	£0.00 FX Fee: 2.0%	If you use your Algebra Card to pay in store, online or otherwise remotely, in a different currency than that of your Algebra card account, you won't be charged a fixed per transaction fee but you may be charged an foreign transaction fee of 2% of the pounds sterling value of the Transaction

<p>Refusing a payment due to lack of funds</p>	<p>Not Applicable</p>		<p>Algebra does not support account overdrafts and as such this fee is not applicable.</p>
<p>Allowing payments despite lack of funds</p>	<p>Not Applicable</p>		<p>Algebra does not support account overdrafts and as such this fee is not Applicable.</p> <p>However, if your Algebra Account repeatedly enters into a Negative Balance, then we may charge an Administration Fee for trying to recover the funds from you (see section 3.2 - Negative Balance).</p>
<p>Other Services</p>			
<p>Administration Fee</p>	<p>Per event</p> <p>Maximum fee is £10.00 but may be less depending on the reason for the fee.</p>	<p>£10.00</p>	<p>An administration fee may be due in the event of the following:</p> <ul style="list-style-type: none"> • You ask Algebra to return funds remaining on your Algebra Account 12 months after your Account was closed (see section 11). • You ask us to mediate, on your behalf, to resolve a disputed Transaction with a merchant or to recall funds issued to the wrong account as result of mistakes or incorrect payment details provided by you (£5.00, see section 3.2 - Incorrect, Unauthorised or Disputed

			<p>Transactions).</p> <ul style="list-style-type: none">• You ask Algebra to provide you with paper statements or paper copies of these Terms rather than downloading these through the Algebra App (see section 3.2 - Transaction History and Statements).• Your Algebra Account has been inactive for 6+ months and we may charge you this fee for maintaining your Account in dormant status (max £1.00 per calendar month and until the account balance returns to £0.00 or the account is closed).
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Borderless Customers Fees and Charges

The below sets out the fees that apply to your use of the App, as well as any of our products and Services (including your Account).

Effective from: 12 March 2026

Service	Frequency	Fee	Fee definition
General Account Services			
Maintaining the Account ("Account Maintenance")	Per month. Charged at the beginning of your	£10.00	We may charge you a monthly account maintenance fee for your Algebra Account. This fee is charged in advance on the first day of each month. The first fee will be charged at the beginning of the month in which you open your Algebra Account. If you choose to cancel or close your Account, we will not charge any account maintenance fees in arrears.
Payments (excluding cards)			
Direct Debit (when available on your Account)	Per Transaction	£0.00	There is no fee for allowing Merchants to take fixed or variable amounts from your Algebra Account on pre-agreed dates directly, following setting up a Direct Debit Mandate with that Merchant.
Standing Order (when available on your Account)	Per Transaction	£0.00	There is no fee for setting up regularly recurring payments of fixed amounts from your Algebra Account to a

			specific account held at another payment institution or bank.
Sending money within the UK	Per Transaction	FPS: £0.00 BACS: £0.00 CHAPS: £0.00	There is no fee for sending money from your Algebra account to another account, ad-hoc, through the Algebra App.
Sending money outside the UK or to an account in a different currency than your Algebra Account (when available on your Account)	Per Transaction	FX Fee: 1.00% £15 fee per Transaction Variable intermediary or agent bank fees may be charged	There is a fixed Transaction fee of £15 for sending funds to an account with a different currency than your Algebra Account. There may also be a foreign transaction fee of 1.00% of the Transaction value (in pound sterling). Other fees may also be charged by intermediary or agent banks.
Receiving money within the UK	Per Transaction	FPS: £0.00 BACS: £0.00 CHAPS: £0.00	There is no fee for receiving funds into your Algebra Account from another account in the UK.
Receiving money from outside the UK (when available on your Account)	Per Transaction	FX Fee: 1.00% Variable intermediary or agent bank fees may be charged	If money is sent to your Algebra Account in a different currency than your Algebra Account currency, then you may be charged a foreign currency transaction fee equal to 1.00% of the value of the Transaction once converted into pound sterling. Other fees may also be charged by intermediary or agent banks.
Convert money	Per Transaction	FX Fee: 0.50%	If money is converted

from one currency to another currency			from one currency to another currency within your Algebra Account, then you may be charged a foreign currency transaction fee equal to 1.00% of the value of the Transaction once converted.
Refusing a payment due to lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable.
Allowing a payment despite lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable. However, if your Algebra Account repeatedly enters into a negative balance, then we may charge an Administration Fee for trying to recover the funds from you (see section 3.2 - Negative Balance).
Cards and Cash			
Issuance of Physical Card	Per Card	£0.00	There is no fee charged for ordering your first Algebra Physical Card.
Issuance of Virtual Card	Per Card	£1.00 (waived for the issuance of your first 3 Virtual Cards)	There is no fee for the issuance of your first 3 Virtual Cards, after which you may be charged a Virtual Card issuance fee. Unless otherwise agreed by us, you may order a maximum of 5 Virtual Cards.
Replacement Physical Card	Per Card	£5.00 (waived for the issuance of	You may receive two Physical Card replacements free of charge, after which a

		your first 2 replacement Physical Cards)	replacement card fee may apply.
Card Cancellation	Per Card	£2.50	If you cancel your Card within 14 days of opening your Account, you will not be charged, after which date a Card cancellation fee may apply.
Cash withdrawal in pounds in the UK	Per Transaction	1.50% of the withdrawal amount per Transaction ATM terminal provider fee may be charged	Algebra may charge a fee of 1.50% of the cash withdrawal amount per Transaction for withdrawing cash at a cash machine, bank or post office in the UK. The ATM terminal provider may also charge a fee. This is outside Algebra's control and any such fee will be added to the amount taken from your Account.
Cash withdrawal in foreign currency outside the UK	Per Transaction	FX Fee: 1.50% ATM terminal provider fee may be charged	If you use your Algebra Card to withdraw cash at an ATM in a different currency than that of your Algebra Card account, you won't be charged a fixed per Transaction fee but you may be charged a foreign cash withdrawal fee of 1.50% of the pound sterling value of the Transaction. The ATM terminal provider may however charge a fee. This is outside Algebra's control and the amount due will be added to the amount taken from your

			Account.
Debit card payment in pounds	Per Transaction	£0.00	There is no fee for using your Algebra Card (physical or virtual) to make payments in pounds sterling in store, online or over the phone.
Debit card payment in a foreign currency	Per Transaction	FX Fee: 1.50%	If you use your Algebra Card to pay in store, online or otherwise remotely, in a different currency than that of your Algebra Card account, you won't be charged a fixed per Transaction fee but you may be charged a foreign transaction fee of 1.50% of the pound sterling value of the Transaction.
Refusing a payment due to lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable.
Allowing payments despite lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable. However, if your Algebra Account repeatedly enters into a negative balance, then we may charge an administration fee for trying to recover the funds from you (see section 3.2 - Negative Balance).
Other Services			
Administration Fee	Per event Maximum fee is £10.00 but may be less depending on the	£10.00	An administration fee may be due in one of the following events: <ul style="list-style-type: none"> You request a return of funds through

	<p>reason for the fee.</p>		<p>Customer Service before your Account is closed.</p> <ul style="list-style-type: none">• You ask Algebra to return funds remaining on your Algebra Account 12 months after your Account was closed (see section 11).• Your Account repeatedly enters into a negative balance and we need to recover the funds from you.• You ask us to mediate, on your behalf, to resolve a disputed Transaction with a Merchant or to recall funds issued to the wrong account as result of mistakes or incorrect payment details provided Customer Terms and Conditions Version 1.00 31 by you (see section 3.2 - Incorrect, Unauthorised or Disputed Transactions).• You ask Algebra to provide you with paper statements or paper copies of these Terms rather than downloading these through the Algebra App (see section 3.2 - Transaction History and Statements). We anticipate charging only £5.00 as an administration fee.
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			<ul style="list-style-type: none">• Your Albra Account has been inactive for 6 or more months and we maintain your Account in dormant status. We anticipate charging a maximum £1.00 per calendar month from the end of the 6th month of inactivity onwards until the Account's Available Balance is reduced to £0.00 or the Account is closed.• A Transaction is recalled due to an error on your side.
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Business Customer Fees and Charges

An administration fee may be payable in each of the following circumstances.

Effective from: 12 March 2026

Service	Frequency	Free	Fee definition
General Account Services			
Maintaining the Account ("Account Maintenance")	Per month. Charged at the beginning of your	£20.00	We may charge you a monthly account maintenance fee for your Algebra Account. This fee is charged in advance on the first day of each month. The first fee will be charged at the beginning of the month in which you open your Algebra Account. If you choose to cancel or close your Account, we will not charge any account maintenance fees in arrears.
Payments (excluding cards)			
Direct Debit (when available on your Account)	Per Transaction	£0.00	There is no fee for allowing Merchants to take fixed or variable amounts from your Algebra Account on pre-agreed dates directly, following setting up a Direct Debit Mandate with that Merchant.
Standing Order (when available on your Account)	Per Transaction	£0.00	There is no fee for setting up regularly recurring payments of fixed amounts from your Algebra Account to a specific account held at another payment institution or bank.
Sending money	Per Transaction	FPS: £0.00	There is no fee for

within the UK		<p>BACS: £0.00</p> <p>CHAPS: £0.00</p>	<p>sending money from your Albra account to another account, ad-hoc, through the Albra App.</p>
<p>Sending money outside the UK or to an account in a different currency than your Albra Account (when available on your Account)</p>	Per Transaction	<p>FX Fee: 2.00%</p> <p>£15 fee per Transaction</p> <p>Variable intermediary or agent bank fees may be charged</p>	<p>There is a fixed Transaction fee of £15 for sending funds to an account with a different currency than your Albra Account.</p> <p>There may also be a foreign transaction fee of 2.00% of the Transaction value (in pound sterling).</p> <p>Other fees may also be charged by intermediary or agent banks.</p>
Receiving money within the UK	Per Transaction	<p>FPS: £0.00</p> <p>BACS: £0.00</p> <p>CHAPS: £0.00</p>	<p>There is no fee for receiving funds into your Albra Account from another account in the UK.</p>
Receiving money from outside the UK (when available on your Account)	Per Transaction	<p>FX Fee: 2.00%</p> <p>Variable intermediary or agent bank fees may be charged</p>	<p>If money is sent to your Albra Account in a different currency than your Albra Account currency, then you may be charged a foreign currency transaction fee equal to 2.00% of the value of the Transaction once converted into pound sterling.</p> <p>Other fees may also be charged by intermediary or agent banks.</p>
Convert money from one currency to another currency	Per Transaction	FX Fee: 2.00%	<p>If money is converted from one currency to another currency within your Albra Account, then you may be charged a foreign</p>

			currency transaction fee equal to 2.00% of the value of the Transaction once converted.
Refusing a payment due to lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable.
Allowing a payment despite lack of funds	Not Applicable		Algebra does not support account overdrafts and as such this fee is not applicable. However, if your Algebra Account repeatedly enters into a negative balance, then we may charge an Administration Fee for trying to recover the funds from you (see section 3.2 - Negative Balance).
Cards and Cash			
Issuance of Physical Card	Per Card	£0.00	There is no fee charged for ordering your first Algebra Physical Card.
Issuance of Virtual Card	Per Card	£1.00 (waived for the issuance of your first 3 Virtual Cards)	There is no fee for the issuance of your first 3 Virtual Cards, after which you may be charged a Virtual Card issuance fee. Unless otherwise agreed by us, you may order a maximum of 5 Virtual Cards.
Replacement Physical Card	Per Card	£5.00 (waived for the issuance of your first 2 replacement Physical Cards)	You may receive two Physical Card replacements free of charge, after which a replacement card fee may apply.

Card Cancellation	Per Card	£2.50	If you cancel your Card within 14 days of opening your Account, you will not be charged, after which date a Card cancellation fee may apply.
Cash withdrawal in pounds in the UK	Per Transaction	2.00% of the withdrawal amount per Transaction ATM terminal provider fee may be charged	Algebra may charge a fee of 2.00% of the cash withdrawal amount per Transaction for withdrawing cash at a cash machine, bank or post office in the UK. The ATM terminal provider may also charge a fee. This is outside Algebra's control and any such fee will be added to the amount taken from your Account.
Cash withdrawal in foreign currency outside the UK	Per Transaction	FX Fee: 2.00% ATM terminal provider fee may be charged	If you use your Algebra Card to withdraw cash at an ATM in a different currency than that of your Algebra Card account, you won't be charged a fixed per Transaction fee but you may be charged a foreign cash withdrawal fee of 2.00% of the pound sterling value of the Transaction. The ATM terminal provider may however charge a fee. This is outside Algebra's control and the amount due will be added to the amount taken from your Account.
Debit card payment in pounds	Per Transaction	£0.00	There is no fee for using your Algebra Card (physical or virtual) to

			make payments in pounds sterling in store, online or over the phone.
Debit card payment in a foreign currency	Per Transaction	FX Fee: 2.00%	If you use your Albra Card to pay in store, online or otherwise remotely, in a different currency than that of your Albra Card account, you won't be charged a fixed per Transaction fee but you may be charged a foreign transaction fee of 2.00% of the pound sterling value of the Transaction.
Refusing a payment due to lack of funds	Not Applicable		Albra does not support account overdrafts and as such this fee is not applicable.
Allowing payments despite lack of funds	Not Applicable		Albra does not support account overdrafts and as such this fee is not applicable. However, if your Albra Account repeatedly enters into a negative balance, then we may charge an administration fee for trying to recover the funds from you (see section 3.2 - Negative Balance).
Other Services			
Administration Fee	Per event Maximum fee is £10.00 but may be less depending on the reason for the fee.	£10.00	An administration fee may be due in one of the following events: <ul style="list-style-type: none"> You request a return of funds through Customer Service before your Account is closed. You ask Albra to

			<p>return funds remaining on your Albra Account 12 months after your Account was closed (see section 11).</p> <ul style="list-style-type: none">• Your Account repeatedly enters into a negative balance and we need to recover the funds from you.• You ask us to mediate, on your behalf, to resolve a disputed Transaction with a Merchant or to recall funds issued to the wrong account as result of mistakes or incorrect payment details provided Customer Terms and Conditions Version 1.00 31 by you (see section 3.2 - Incorrect, Unauthorised or Disputed Transactions).• You ask Albra to provide you with paper statements or paper copies of these Terms rather than downloading these through the Albra App (see section 3.2 - Transaction History and Statements). We anticipate charging only £5.00 as an administration fee.• Your Albra Account has been inactive for 6 or more months and we maintain your
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			<p>Account in dormant status. We anticipate charging a maximum £1.00 per calendar month from the end of the 6th month of inactivity onwards until the Account's Available Balance is reduced to £0.00 or the Account is closed.</p> <ul style="list-style-type: none">• A Transaction is recalled due to an error on your side.
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