



# Fees Comparator

## Glossary

### Terms and definitions of the services included in the Fees Comparator

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<b>Cash advance</b>	The customer takes cash out up to the credit limit available on the credit card.
<b>Cash withdrawal</b>	The customer takes cash out of his/her account.
<b>Intrabank credit transfer</b>	The payment service provider transfers funds, on the instruction of the customer, from the customer's account to another account with the same credit institution. See 'credit transfer' and 'intrabank'.
<b>Intrabank standing order</b>	The payment service provider makes a regular transfer, on the instruction of the customer, of a fixed amount of money from the customer's account to another account with the same credit institution. See 'standing order' and 'intrabank'.
<b>Maintaining the account</b>	The payment service provider operates the account for use by the customer.
<b>Maintaining the basic bank account</b>	The service associated with the management of a basic bank account, as set forth in Article 1 (2) (d) of Decree-Law No 27-C/2000 of 10 March 2000. See 'basic bank account'.
<b>Maintaining the package account</b>	The service that includes an integrated management of a payment account and the provision of associated services under conditions other than those laid down for the basic bank account and for the standard account. This service requires the payment of a single fee. See 'package account'.
<b>Maintaining the standard account</b>	The service associated with the management of a standard account referred to in Circular Letter of Banco de Portugal No 24/2014/DSC, of 10 March 2014. See 'standard account'.
<b>Non-SEPA+ credit transfer</b>	The payment service provider transfers funds, on the instruction of the customer, from the customer's account to another account outside the SEPA+ area. See 'credit transfer' and 'Non-SEPA+'.
<b>Non-SEPA+ standing order</b>	The payment service provider makes a regular transfer, on the instruction of the customer, of a fixed amount of money from the customer's account to another account outside the SEPA+ area. See 'standing order' and 'Non-SEPA+'.
<b>Providing a credit card</b>	The payment service provider provides a payment card linked to the customer's account. The total amount of the transactions made using the card during an agreed period of time is taken either in full or in part from the customer's payment account on an agreed date. A credit agreement between the payment service provider and the customer determines whether interest will be charged to the customer for the credit. See 'credit card'.
<b>Providing a debit card</b>	The payment service provider provides a payment card linked to the customer's account. The amount of each transaction made on the card is deducted immediately and in full from the customer's account. See 'debit card'.

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<b>Providing a private credit card</b>	<p>The service associated with providing a card under a credit agreement entered into between the institution and the customer. This card may only be used in a limited way and merely allows the card holder:</p> <ul style="list-style-type: none"> <li>• to purchase goods or services at the issuer's premises or within a limited network of service providers under direct commercial agreement with a professional issuer; or</li> <li>• to purchase a very limited range of goods or services.</li> </ul> <p>See 'private credit card'.</p>
<b>Requisition and delivery of not-to-order crossed cheques</b>	<p>The customer orders and the payment service provider delivers not-to-order crossed cheques. A not-to-order cheque is a cheque that can only be paid to the person identified as the beneficiary and cannot be endorsed.</p> <p>See 'crossed cheque' and 'not-to-order cheque'.</p>
<b>Requisition and delivery of to-order crossed cheques</b>	<p>The customer requests and the payment service provider delivers to-order crossed cheques. A to-order cheque is a cheque that the recipient can pass on to a third party, by endorsing the cheque.</p> <p>See 'crossed cheque' and 'to-order cheque'.</p>
<b>SEPA+ credit transfer</b>	<p>The payment service provider transfers funds, on the instruction of the customer, from the customer's account to another SEPA+ account.</p> <p>See 'credit transfer' and 'SEPA+'.</p>
<b>SEPA+ standing order</b>	<p>The payment service provider makes a regular transfer, on the instruction of the customer, of a fixed amount of money from the customer's account to another SEPA+ account.</p> <p>See 'standing order' and 'SEPA+'.</p>

## Glossary of terms used in the Fees Comparator

<b>ATM (Automated teller machine)</b>	<p>The channel for customers to access the services provided by the institution through automated equipment belonging to shared networks, which allows the holders of payment cards with a magnetic stripe and/or chip to have access to a range of services made available to these cards, such as: cash withdrawal and deposit, check of account balances and transactions and, depending on the network used, payments for services or fund transfers.</p>
<b>ATS (Automated teller safe)</b>	<p>The channel for customers to access the services provided by the institution through an automated equipment belonging to a private network of that institution, which allows the holders of payment cards with a magnetic stripe and/or chip issued by the institution owner of automatic teller machine to access a range of services made available to these cards, such as: cash withdrawal and deposit, check of account balances and transactions and, depending on the network used, payments for services or fund transfers.</p>
<b>Basic bank account</b>	<p>Current account that provides access to a range of services defined by law:</p> <ul style="list-style-type: none"> <li>• Opening and maintaining a current account;</li> <li>• Providing a debit card to make transactions from the account; this card must not have more restrictive conditions than the other debit cards provided with other account types;</li> <li>• Providing access to the transactions from the account through ATMs in the European Union, the online or mobile banking services and branches of the credit institution;</li> <li>• Deposits, cash withdrawals, payments for goods and services and direct debits;</li> <li>• Intrabank transfers, without restriction on the number of transactions that can be carried out;</li> <li>• Interbank transfers through ATMs, without restriction on the number of transactions that can be carried out, and online or mobile banking services, in which case there is a maximum, for each calendar year, of 24 interbank transfers and within the European Union;</li> <li>• Five transfers, per month, through payment applications operated by third parties for an amount equal to or less than 30 euros per transaction.</li> </ul> <p>The maintenance fee for the basic bank account in a year cannot exceed 1% of the value of the Social Support Index (IAS), i.e. EUR 4.38 according to the value of IAS in 2021.</p>

<b>Basis (of fees)</b>	<p>Field of the Fees Comparator that shows information that characterises fees. Fees can have an annual, occasional or regular basis.</p> <p>Fees shown on an annual basis show the maximum annual amount charged by the institution, regardless of the frequency of charge (this is the case, for example, of fees charged for account maintenance, providing a debit card or a credit card).</p> <p>In the case of fees charged only occasionally, the maximum amount charged by the institution for the provision of the service in question is shown (for example fees charged for cash withdrawals, intrabank credit transfers or the requisition and delivery of to-order crossed cheques).</p> <p>In the case of regular fees, the maximum amount charged by the institution for the execution of each payment transaction carried out under an intrabank standing order, SEPA+ standing order or non-SEPA+ standing order agreed with the customer is shown.</p>
<b>Cash advance</b>	<p>Possibility of a credit card holder to withdraw cash, in particular at the branches of credit institutions, ATMs, through an online channel or a mobile device, up to the limit established in the credit agreement. The amount of the credit advance is posted in the respective card account. The use of a cash advance may be subject to the payment of fees, which must be included in the general conditions of use agreed with the respective card issuer, and interest may also be charged.</p>
<b>Channel (distribution)</b>	<p>The means by which the service included in the Fees Comparator is requested, used or provided.</p> <p>For the purposes of the Fees Comparator, the following distribution channels are considered: branch, ATM, ATS, online, mobile device, SMS, telephone with operator, telephone without operator and mail.</p> <p>Except for(i) maintaining the account, (ii) maintaining the standard account, (iii) maintaining the basic account, (iv) maintaining the package account, (v) providing a debit card, (vi) providing a credit card, and (vii) providing a private credit card, when searching for information on fees, customers should choose the distribution channel through which they intend to access the service.</p>
<b>Cheque</b>	<p>A paper payment instrument that allows the issuers (drawers) to use funds deposited in deposit accounts held by them.</p>
<b>Credit card</b>	<p>Payment card with a credit limit previously agreed between the payment service provider and the card holder. This card allows the holder to make payments for goods and services and, in some cases, to make cash advances, in particular at the branches of credit institutions or ATMs. When the card is used, the holder receives a credit, which is repaid up to a deadline and under the conditions agreed with the institution issuing the card. For example, the credit used may be paid in full on the monthly payment date (payment method usually referred to as 'end of month' or '100%') or may be partially paid over time, usually according to a payment schedule agreed in advance. In the latter case, interest may be charged on the amount used and not paid on the monthly payment date.</p>
<b>Credit transfer</b>	<p>Operation carried out on the initiative of the payer through the payment service provider who holds the payer's payment account and that allows the payer to transfer funds between payment accounts by making them available to a payee.</p>
<b>Crossed cheque</b>	<p>Cheque crossed by two parallel and oblique lines. If nothing is written between the parallel lines, it is called a 'general crossing': the cheque can be deposited in any bank, but it can be paid over the counter if the beneficiary is a customer of the payer's bank. If the name of one bank is written between the parallel lines, it is called a 'special crossing': the cheque can only be deposited in the bank indicated between the lines, although it can be paid over the counter if the bank indicated is the payer's bank and the payee is a customer of that bank.</p>
<b>Debit card</b>	<p>Payment card linked to a payment account, which allows the holder to make purchases, payments for goods and services, cash withdrawals or deposits, among other operations. When the card is used for payments, the amount is immediately debited from the balance of the respective payment account.</p>
<b>European Economic Area</b>	<p>Area which includes the 27 Member States of the European Union and Norway, Liechtenstein and Iceland.</p>
<b>European Union</b>	<p>Established by the Treaty on European Union (Maastricht, 1992), it is composed of 27 Member States: , Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.</p>

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<b>Fee</b>	Amount of money that customers are obliged to pay to institutions in exchange for services provided by the institutions, or outsourced, within the scope of their activity.
<b>Frequency of charge</b>	Field of the Fees Comparator, which shows information about how often institutions charge fees.
<b>IBAN</b>	International Bank Account Number. The IBAN is the standardised structure that uniquely identifies each payment account. In the Single Euro Payments Area (SEPA), the IBAN can contain up to 34 characters. In Portugal, the IBAN has 25 characters and starts with PT50, followed by 21 digits corresponding to the Bank Identification Number (NIB).
<b>Intrabank</b>	A standing order or credit transfer between payment accounts held with the same payment service provider. See 'standing order' and 'credit transfer'.
<b>Mobile device</b>	The channel through which customers have access to the services made available by the institution via an app on a mobile phone, smartphone or tablet.
<b>NIB</b>	Bank Identification Number. This is the number used to identify payment accounts opened in Portugal. The NIB contains 21 digits: the first 4 are the code of the payment service provider in which the payment account was opened, followed by 4 digits for additional information about the provider, 11 digits for the account number and 2 control digits. Since 1 February 2016, the IBAN has become the only identifier of payment accounts in Portugal. See 'IBAN'.
<b>Non-SEPA+</b>	Expression used to designate standing orders or credit transfers where: <ul style="list-style-type: none"> <li>• the account of the payer, payee or both was not opened in the SEPA area; or</li> <li>• the transaction is made in a currency other than euro, Swedish kronor or Romanian leu, even if the accounts of the payer, payee or both are held in the SEPA area.</li> </ul> See 'standing order', 'credit transfer', 'SEPA' and 'SEPA+'.
<b>Not-to-order cheque</b>	Cheque on which the expression 'não à ordem' (not to order) appears before or after the name of the cheque's recipient. This cheque can only be paid to the payee indicated therein and cannot be endorsed.
<b>Online</b>	The channel through which customers have access to the services provided by the institution via the internet browser, which can be used by different devices (namely computer, mobile phone, smartphone or tablet).
<b>Package account</b>	Payment account that includes the provision of associated services under conditions other than those established for the basic bank account and for the standard account. The package account is not a standardised account, so the institution is free to decide which services are included in the package. A single fee is charged to manage the account and provide the associated services.
<b>Price list</b>	Document that includes the fees and expenses leaflet and the interest rates leaflet. Credit institutions are obliged to provide these leaflets at their branches and on their websites. In the fees and expenses leaflet, credit institutions are required to submit the maximum amount of all fees charged for the banking products and services they offer and the indicative amount of the expenses (charges incurred by institutions that are required by third parties) that customers may have to pay to the credit institution. In the interest rate leaflet, institutions must indicate the most representative interest rates for the transactions they normally carry out, the loans they grant and the deposits they receive.
<b>Private credit card</b>	Credit card that can only be used in a limited way and merely allows the card holder: <ul style="list-style-type: none"> <li>• to purchase goods or services at the issuer's premises or within a limited network of service providers under direct commercial agreement with a professional issuer; or</li> <li>• to purchase a very limited range of goods or services.</li> </ul>

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<b>SEPA</b>	<p>Single Euro Payments Area, which was designed under the Monetary Union to harmonise the rules and standards related to the operation of payment systems in the countries concerned (27 Member States of the European Union, Andorra, Iceland, Liechtenstein, Monaco, Norway, San Marino, Switzerland, United Kingdom and Vatican).</p> <p>In SEPA, citizens, companies and other economic agents may make and receive payments in euro under the same conditions, with the same rights and obligations, regardless of their geographical location and using a single payment account located in any country in that area and a single set of payment instruments (credit transfers, direct debits and payment cards).</p>
<b>SEPA+</b>	<p>Expression used to designate standing orders and credit transfers where:</p> <ul style="list-style-type: none"> <li>• the payment accounts of the payer and payee are in SEPA countries; and</li> <li>• the transaction is made in euro, Swedish krona or Romanian leu.</li> </ul> <p>See 'standing order', 'credit transfer', 'SEPA' and 'Non-SEPA+'.</p>
<b>Standard account</b>	<p>Standardised account that includes the following services regardless of the credit institution that sells it:</p> <ul style="list-style-type: none"> <li>• Opening and maintaining a current account;</li> <li>• Providing a debit card to make transactions from the account;</li> <li>• Providing access to make transactions from the account through ATMs, the online and mobile banking services and over the counter (institutions may limit the number of cash withdrawals in their branches to three in the same month);</li> <li>• Enabling deposits, cash withdrawals, payments for goods and services, direct debits and intrabank credit transfers;</li> </ul> <p>A single fee is charged to manage the account and provide the associated services.</p>
<b>Standing order</b>	<p>Instruction given by a payer to the payment service provider which holds the payer's payment account to make transfers at regular or predetermined intervals.</p>
<b>To-order cheque</b>	<p>Cheque containing the words 'à ordre' (to order), which the beneficiary can sign it on to a third party, by endorsing the cheque.</p>

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