



Rated by Experts

Leading the market in
clarity and transparency



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Overview

Our product ratings use a set of 'red line' criteria to calculate an underlying score for each product, which translates to a star rating.

Products can achieve between one and five stars. The more comprehensive the product, the more likely it is to be rated highly.

To achieve a five-star rating, products must meet all of our red line criteria. We focus on core product features, and don't give extra marks for unnecessary features.

Our current red line criteria are contained in the following pages.

We do not consider price when calculating these ratings.

High Frequency Cash Accounts Red Lines

Red Line 1 – Part of FSCS

To pass this red line, the business's money must be protected by the Financial Service Compensation Scheme (FSCS).

Red Line 2 – Arranged overdraft available

To pass this red line the account must be able to offer customers an arranged overdraft. Overdrafts can be very useful to a business when facing cash flow issues.

Red Line 3 – High Frequency Cash Scenario

When put through the scenario below over 5 years the account must cost less than or equal to £8,000. This represents the (rounded) 20th percentile. The scenario includes 1) The Annual fee, 2) the cost of withdrawing £500 cash from a branch 8 times per month, 3) the cost of withdrawing £250 cash from an ATM 4 times per month, 4) The cost of depositing £300 cash at an automated machine 20 times per month, 5) the cost of depositing £1,500 cash at a branch 8 times per month, 6) the cost of exchanging £2,500 cash each month, 7) The cost of 20 electronic payments out per month, 8) The cost of 5 electronic payments in per month, 9) the cost of 10 direct debits per month, 10) the cost of 10 standing orders per month, 11) the cost of 1 CHAPS payment per year, 12) any in-credit interest benefit applied to a balance of £10,000, and 13) any cashback benefit applied to a spend of £15,000.

Low Frequency Cash Accounts Red Lines

Red Line 1 – Part of FSCS

To pass this red line, the business's money must be protected by the Financial Service Compensation Scheme (FSCS).

Red Line 2 – Arranged overdraft available

To pass this red line the account must be able to offer customers an arranged overdraft. Overdrafts can be very useful to a business when facing cash flow issues.

Red Line 3 – Low Frequency Cash Scenario

When put through the scenario below over 5 years the account must cost less than or equal to £2,150. This represents the top 10% of accounts. The scenario includes 1) The Annual fee, 2) the cost of withdrawing £1,000 cash from a branch once per month, 3) the cost of withdrawing £250 cash from an ATM 2 times per month, 4) The cost of depositing £250 cash at an automated machine 2 times per month, 5) the cost of depositing £2,000 cash at a branch once per month, 6) the cost of exchanging £1,000 cash each month, 7) The cost of 20 electronic payments out per month, 8) The cost of 5 electronic payments in per month, 9) the cost of 10 direct debits per month, 10) the cost of 10 standing orders per month, 11) the cost of 1 CHAPS payment per year, 12) any in-credit interest benefit applied to a balance of £10,000, and 13) any cashback benefit applied to a spend of £15,000.

Payment Accounts (cashless) Red Lines

Red Line 1 – Part of FSCS

To pass this red line, the business's money must be protected by the Financial Service Compensation Scheme (FSCS).

Red Line 2 – Arranged overdraft available

To pass this red line the account must be able to offer customers an arranged overdraft. Overdrafts can be very useful to a business when facing cash flow issues.

Red Line 3 – Payments Scenario

When put through the scenario below over 5 years the account must cost less than or equal to £75. This represents the top 10% of accounts. The scenario includes 1) The Annual fee, 2) The cost of 100 electronic payments out per month, each of £350, 3) The cost of 250 electronic payments in per month, each of £350, 4) the cost of 10 direct debits per month, each of £350, 5) the cost of 10 standing orders per month, each of £350, 6) the cost of 1 CHAPS payment per year, 7) any in-credit interest benefit applied to a balance of £10,000, and 8) any cashback benefit applied to a spend of £15,000.

Sole Trader Payment Accounts (cashless) Red Lines

Red Line 1 – Part of FSCS

To pass this red line, the business's money must be protected by the Financial Service Compensation Scheme (FSCS).

Red Line 2 – Arranged overdraft available

To pass this red line the account must be able to offer customers an arranged overdraft. Overdrafts can be very useful to a business when facing cash flow issues.

Red Line 3 – Payments Scenario

When put through the scenario below over 5 years the account must cost less than or equal to £75. This represents the top 10% of accounts. The scenario includes 1) The Annual fee, 2) The cost of 5 electronic payments out per month, each of £375, 3) The cost of 20 electronic payments in per month, each of £375, 4) the cost of 2 direct debits per month, each of £375, 5) the cost of 2 standing orders per month, each of £375, 6) the cost of 1 CHAPS payment per year, 7) any in-credit interest benefit applied to a balance of £10,000, and 8) any cashback benefit applied to a spend of £1,500.

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