

Checking Statements

What are statements, and why are they sent to me?



Checking Bank Statements

What is a bank statement?

It is a break down of all financial transactions that have taken place over a given period of time on a current account, a credit card or any other type of account offered by a financial institution.

Where do you get them from?

They normally come through the post, but can be kept at the financial institution's local branch for pick-up. If you have online bank accounts, you can also get an e-statement. If you just want a condensed version of a bank statement, then you can always print one out from the hole-in-the-wall – or to use its posh name an ATM.

Why does the bank send me a bank statement?

A statement lets you know exactly what has been happening in your account.

Why should I check my statement?

It is important to check statements regularly. Mistakes can be made and you could be paying for something that you shouldn't be; being overcharged; paying someone else's bill or even having extra money paid into your account. If any of these are the case, let the bank/building society know straight away. Don't send the bank statement back though, just send them a copy and the bank will look into it.

1. Keep track of all activities made on your account – all payments that have gone in and out.
2. Open your bank statements when they arrive and deal with them straight away – so if there is a mistake it can be dealt with promptly.
3. If you don't have time to look at your account straight away, quickly scan it to see if it looks right and then you can deal with it later.
4. Make the time as soon as possible to scrutinize your statement thoroughly.
5. If you do find a problem, ring the bank immediately – problems can then be sorted out quickly and it's easier to track things if it's recent than if it happened 6 months before.
6. Try and keep track of your account in between statements – especially if you have a transaction that is out of the ordinary.