

BUSINESS BANKING

**International
Money Mover.**



**BANK OF
SCOTLAND**

Guidance notes for completing the International Moneymover application form and useful information

Always complete the form in **CAPITAL letters** using a ballpoint Pen; it is essential the information sent to the receiving bank is clear and correct otherwise the payment may be returned.

1. The services available to you are:

- ▶ **express** – quickest way of sending payments abroad including euro, provided the beneficiary's bank is in the EEA:
 - payments in euro will take up to 1 Business Day following the Business Day on which we receive your instructions to arrive at the beneficiary's bank but will usually arrive on the same Business Day as the Business Day on which we receive your instructions;
 - payments in other currencies, including sterling, may take up to 4 Business Days following the Business Day on which we receive your instructions to arrive at the beneficiary's bank but will usually arrive within 2-3 Business Days following the Business Day on which we receive your instructions.
- ▶ **standard** – convenient for sending non-euro payments abroad:
 - payments in sterling will take up to 2 Business Days following the Business Day on which we receive your instructions to arrive at the beneficiary's bank but can take up to 4 Business Days following the Business Day on which we receive your instructions to arrive at the beneficiary's bank;
 - payments in EEA currencies other than euro will take up to 4 Business Days to arrive at the beneficiary's bank following the Business Day on which we receive your instructions provided that the beneficiary's bank is in the EEA;
 - payments outside the EEA and/or in non-EEA currencies will take up to 5 Business Days to arrive at the beneficiary's bank following the Business Day on which we receive your instructions.
- ▶ **Non-urgent euro – Single Euro Payments Area (SEPA)**
 - convenient for sending planned euro payments within the UK and abroad within SEPA. Payments will take a maximum of 2 Business Days to arrive following the Business Day on which we receive your instruction. In order to use this means of payment, you must provide an International Bank Account Number (IBAN) (see Section 4 for further information on IBANs).

Please note: In respect of each service, the timescales set out are subject to your instructions being received before the cut-off time for the service selected.

Although we'll make sure money leaves your account promptly, delays can occur at the beneficiary's bank in crediting the beneficiary's account which are out of our control.

2. **Please add your Service Centre and Relationship Manager if known. This helps if we have any queries.**
3. **We will send the payment amount in the currency you require.**

You can either:

- ▶ send your payment as a **currency** amount, for example,
 - ▶ 5,000 euros,
 - ▶ send a sterling **equivalent in a currency**, for example, £2,500 pounds worth of euros (we will work out the exact amount of euros using the relevant exchange rate), or
 - ▶ send a **sterling** amount, for example, £2,500.

We recommend that payments are sent in the currency of the destination country.

Payments sent in sterling where the beneficiaries bank is outside the EEA or in a currency that is not the destination country's currency (for example sending US dollars to France) may be delayed and have extra charges.

Please make sure you specify the currency and amount in words and figures; this helps us confirm your payment amount.

In any case where the payment involves a foreign currency exchange, the Bank will apply the relevant exchange rate for the time being in force. The current exchange rate is available by telephoning **0345 072 5555**. Rates of exchange in respect of transactions for the equivalent of £25,000 or above may be agreed on a transaction by transaction basis by calling the Payments Helpdesk or by using MarketsLink online at bankofscotland.co.uk/corporate/index.html

4. **Euro payments and payments to some other countries that do not contain a valid BIC and IBAN may be returned by the receiving bank (beneficiary bank) and/or incur an additional fee for which you will be responsible. A BIC is not required for Non-urgent euro - Single Euro Payments Area (SEPA) payments.**

- ▶ Beneficiary's name – some banks abroad need the full name as it is shown on the bank account.
- ▶ An **IBAN** (International Bank Account Number) is essential to make sure your money reaches the correct account without additional charges, especially euro payments. IBANs usually consist of letters and numbers; there are a few examples below to help you.
- ▶ **BICs** (Bank Identifier Code), SWIFT codes and National Clearing Codes (for example, ABA codes) are global methods of identifying banks depending on the country it is going to.

- ▶ For payments to Australia or America, please make sure you quote the state within the bank details.
- ▶ If you want to quote a reference (for example, invoice number), or have any special bank routing details please write these clearly in the 'Additional Payment Information' box.

Euro payments and payments to some other countries that do not contain a valid BIC and IBAN may be returned by the receiving bank (beneficiary bank) and/or incur an additional fee for which you will be responsible.

IBAN examples

Examples of some European IBANs. As you can see they may vary in length and contain a mixture of letters and numbers. When filling in the form, you may not use all the available boxes in Section 4:

- ▶ Austria AT611904300234573201
- ▶ France FR1420041010050500013M02606
- ▶ Germany DE89370400440532013000
- ▶ Ireland IE29AIBK93115212345678

An IBAN printed on an invoice is likely to be prefixed with the word IBAN e.g. IBAN AT61 1904 3002 3457 3201. The word IBAN and the spaces are not needed on the form.

If we act upon details for the beneficiary provided by you (as appropriate for the destination country) but the details are found not to have been correct we will not be liable for any loss, damage or expense whatsoever incurred as a consequence thereof. If we are notified promptly of any incorrect details we will use all reasonable efforts to recover your payment and we reserve the right to cover our reasonable costs for doing so.

5. Charges can be paid in three ways. Usually the "split" or "SHA" option is selected, you will pay our charges, and your beneficiary will pay their bank's charges. The other two methods are:

- ▶ **"BEN"**: beneficiary to pay all, but they will receive less than you have shown in Section 3 i.e. our charges are deducted from the payment before it is sent, or
- ▶ **"OUR"**: you to pay all, but further charges may need to be taken from your account after the payment has been sent. These charges relate to the beneficiary's bank's charges and any intermediary charges that are not known when we make the payment.

In order to comply with the Payment Services Regulations 2017, the SHA option must be selected for all domestic and cross border payments made within the European Economic Area (EEA) in sterling, euro or other EEA state currencies which do not involve a currency conversion. We can only carry out your instructions on this basis. In addition BEN is not available for such payments even when there is a currency conversion.

Options are available to you to choose how you want your payment to be processed. If you do not want to choose, or in the case of incomplete information, we will process your payment as Standard, in accordance with the standard tariff and using the SHA charging option. Full information on our International Services Tariff is set out on our website at bankofscotland.co.uk/corporate/rates-charges/. Alternatively please contact your relationship manager.

6. You only need to complete this section if:

- ▶ you have already agreed an exchange rate,
- ▶ you need to book a rate (for payments of £25,000 and above).
- ▶ Please note that the current limit of £25,000 is subject to variation at any time at our sole discretion,
- ▶ you want to specify a value date, or
- ▶ you are using a 'forward contract'.

If you need further clarification, please call the International Helpdesk on **0345 300 3101**.

7. Please read the Terms and Conditions for International Moneymover Service below and sign and date the form in accordance with your account authority held by us.

Terms and Conditions for International Money mover Service

These Terms and Conditions together with the General Terms and Conditions which apply to your Account(s) (including any Charges Brochures applicable to international payments) shall apply to international payments made under the International Money mover Service. In the event of any conflict between these Terms and Conditions and the General Terms and Conditions these Terms and Conditions shall prevail.

“**Account**” means your account(s) from which payments are made or charges taken as set out in the International Money mover application form.

“**Business Day**” means 9am to 5pm Mondays to Fridays other than public and bank holidays in England and Wales, or Scotland (if in Scotland) unless transacting through one of our branches which opens for shorter hours or we notify you of different times for the processing of international payments.

“**Bank of Scotland**” or “**the Bank**” means Bank of Scotland plc (as listed at the foot of this form) with which you hold your Account. “**Payment instrument**” means any personalised device or personalised set of procedures agreed between us which you use in order to initiate a payment.

1. Express International Money mover, Standard International Money mover and Non-urgent Euro (SEPA):

You understand that your instructions will be transmitted by such method as Bank of Scotland in its sole discretion may decide.

You agree that we will execute your payment instructions in accordance with the timescales set out or referred to in Paragraph 1 of the Guidance notes above.

We must receive payment instructions before the cut-off time specified in the Payment Transaction brochure or we will deem the instruction to have been received on the next Business Day. Instructions received on days which are not Business Days will also be deemed to have been received on the next Business Day.

Unless otherwise agreed we use the Bank of Scotland exchange rate for any currency conversions. We may change our rates at any time and without notice to you. Such changes to exchange rates will be applied immediately.

You give us your explicit consent (or have obtained the explicit consent of the relevant individual) for us to access, process and keep any personal information that you provide to us for the purposes of providing payment services to you. This won't affect any rights any of us have under data protection legislation. You can withdraw your consent by ending your agreement with us.

2. Authorising, recalling and refusal of a payment instruction

By signing the International Money mover application form in accordance with your Account authority you give your consent to our making the payment transaction. Once we have received the signed form you will not be able to withdraw your consent unless you have asked for the payment to be made on a future date, in which case you may withdraw your consent no later than the Business Day before execution of the transaction.

If you wish to recall a payment instruction after the time for withdrawing your consent set out above, the Bank will provide reasonable assistance to you in recalling the payment but there are charges payable for recalling a payment. Please refer to our International Services Tariff.

If the payment has already been credited to the beneficiary's account, we can only recall the payment with the agreement of the beneficiary.

If a payment can be recalled, the amount returned to you will be calculated according to the exchange rate on the day it is credited to your Account.

We have the right not to execute any particular payment instruction where it is reasonable to do so, for example if you are in breach of these Terms and Conditions, or we (or the systems we use) reasonably suspect the payment instruction is fraudulent, or we are otherwise unable to make a payment under these Terms and Conditions.

If we have declined the payment instruction or we are unable to act upon your payment instruction we will, subject to legal and regulatory

requirements, where it is reasonable or we are required to do so, notify you or make available to you, the reason why the payment instruction was not executed as soon as possible and in any event within the designated maximum execution times for payment transactions of that type as set out in our Payment Transaction brochure.

If this has been due to your giving incorrect information you can contact us and we will tell you how to put this right. We will notify you or make this information available to you in the manner that we reasonably believe is most appropriate having regard to the way in which you have sought to instruct us and the terms of our relationship with you.

3. The Cross-border Credit Transfers Regulations 1999 (as amended or replaced from time to time)

These Regulations will apply to most payments not exceeding €50,000 or equivalent made between certain countries within the European Union in the currency of one of those countries.

These Regulations provide that compensation must be paid for late or failed payments in certain circumstances. Where these Regulations apply, if there is any conflict between the Regulations and condition 2, the Regulations shall prevail.

4. Variation

a. Subject to clause 4(b), we may change these Terms and Conditions and any charges for International Money mover payments at any time on giving you at least two months' prior written notice. You will be deemed to have accepted any such change if you do not notify us to the contrary before the date any such change comes into effect. If you do not accept such change you may terminate these Terms and Conditions or our notice shall be deemed to be two months' written notice of termination and these Terms and Conditions shall terminate the day before any change comes into effect.

b. We may change these terms and conditions at any time to reflect changes in law, regulation or codes of practice which apply to us or the way we are regulated. We will always endeavour to give you at least two months notice of such changes in accordance with clause 4(a) wherever possible. Where this is not possible we will give you as much prior notice as reasonably practicable.

5. Termination

These Terms and Conditions shall terminate with immediate effect if:

- ▶ you breach these Terms and Conditions in a serious or repeated way; or
- ▶ your Account(s) are closed or the General Terms and Conditions for your Account(s) are terminated for whatever reason.

6. Liability

Generally

- a. You must notify us by telephone or in writing as soon as possible after you become aware of any incorrectly executed transaction or any unauthorised transaction on your Account and at the latest within 13 months of when the payment left or should have left your Account (as applicable) otherwise we may not be liable to you.
- b. You will be liable for all unauthorised transactions on your Account if you have acted fraudulently.

- c. You must provide us with the appropriate details of the beneficiary's bank as set out in the Guidance notes for your payment instructions to be properly executed. If you fail to provide the correct details we will not be liable should a transaction not be properly executed although we will use all reasonable efforts to recover your payment. We reserve the right to charge you a fee to cover our reasonable costs for so doing.
- d. We will not be liable for:
 - ▶ where we are unable to get the money back, you can send us a written request and we will then provide all the relevant information we can in order for you to claim repayment of the funds. We will only provide you with information that we are allowed to provide to you by law.
 - ▶ any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; nor
 - ▶ any loss of profits, loss of business, loss of goodwill or any form of special damages; nor
 - ▶ any losses associated directly or indirectly with our failing to make a payment because you have not provided us with the required or correct details.
- e. Nothing in this condition 6 excludes our liability for fraudulent misrepresentation by us, our employees or agents or our liability for death or personal injury caused by our negligence or the negligence of our employees or agents.

Micro-enterprises

The following provisions apply if you are a Micro-enterprise:

- f. If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction on your Account pursuant to these Terms and Conditions, we will refund the payment to your Account. We will also refund to you any interest and charges directly incurred by you on your Account and pay you any interest you have missed out on so that it is as if the defective payment transaction had not taken place.
- g. Where we are liable for an unauthorised transaction on your Account and subject to you complying with any security obligations that we have notified to you relating to the relevant Payment instrument (including the security obligations set out in the terms and conditions for the relevant Payment instrument), we will refund to your Account the amount of the transaction and any interest and charges directly incurred on the Account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised payment or transaction had not taken place. Beyond this we will have no further liability for an unauthorised transaction.

Non-Micro-enterprises

(f) and (g) above shall not apply if you are not a Micro-enterprise. Instead the following provisions shall apply, and the provisions of the Payment Services Regulations 2017 (as amended or replaced from time to time) that deal with incorrectly executed and unauthorised transactions shall be disapplied and replaced as provided for herein:

- h. If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction on your Account, we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of these Terms and Conditions or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this condition 6(h) shall be limited:
 - i. to the amount of the relevant transaction pursuant to which our breach or negligence occurred (to the extent that we are required by law to reimburse you in respect of any transaction); and
 - ii. to the amount of any interest and charges directly incurred by you on the Account that would not have been incurred otherwise.

Beyond this we shall have no further liability to you for a failure to execute properly or a failure to execute at all for any reason.

- i. Where you have told us that there has been an unauthorised transaction on your Account you will be liable for such transactions unless we are reasonably satisfied that the transaction was unauthorised. If the transaction was unauthorised and subject to you complying with any security obligations that we have notified to you relating to the relevant Payment instrument (including the security obligations set out in the terms and conditions for the relevant Payment instrument), we will refund to your Account the amount of the transaction and any interest and charges directly incurred on the

Account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised transaction had not taken place. Beyond this we will have no further liability to you for an unauthorised transaction.

- j. When we are assessing whether a payment transaction was authorised by you, we can treat the use of any Payment instrument as sufficient evidence to show that the payment was authorised by you.

7. Anti-money Laundering Requirements

Bank of Scotland must comply with anti-money laundering regulations. By signing the International Money mover application form you authorise Bank of Scotland to include your name, address and account number on the payment details sent to the beneficiary's bank.

8. Fair Processing Notice

In order to make this payment, personal information relating to individuals named in this form may be processed for the purposes of:

- a. complying with the applicable laws, including without limitation anti-money laundering and anti-terrorism laws and regulations, and
- b. fighting crime and terrorism;

and disclosed to any government entity, regulatory authority or to any other person we reasonably think necessary for those purposes. This may mean that personal information will be transferred outside of the EEA to countries which do not provide the same level of data protection as the UK.

9. Sanctions

Bank of Scotland and/or any member of the Lloyds Banking Group (being Lloyds Banking Group plc and its subsidiaries for the time being) may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. The Bank may not accept instructions and may refuse to make any payment or take any action pursuant to an instruction if it would result, or in the Bank's reasonable opinion is likely to result, in a breach by it or any member of our respective employees of any sanction or embargo whether or not imposed in the UK and the Bank will not be liable for any loss, damage, cost or expense by reason aforesaid. The Bank shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or payment as may be required.

10. Additional requirements

Please note that when making payments to certain countries and/or in certain currencies additional terms and conditions may apply. We may also restrict the method by which you can instruct us to make payment (e.g. paper application, online banking etc.). Before making any payments in a particular currency, please ensure that you have reviewed any detailed requirements for such payments set out at bankofscotlandbusiness.co.uk/moneymover

11. No third party rights

Nothing in these Terms and Conditions confers or is intended to confer a benefit enforceable by a person who is not a party to these Terms and Conditions and such a person shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Terms and Conditions.

For International customers: If you use the International Money mover application form to authorise payments out of your Accounts where those Accounts are maintained outside of either England & Wales or Scotland, some different terms and conditions may apply depending on the jurisdiction in which your Account is based. SEPA payment services will not be available until such time as the offshore islands have secure SEPA membership and are in a position to offer such services. Please refer to your local relationship manager and/or relevant payment services brochures and terms and conditions published within the relevant jurisdiction.

Help and Information

If you require a copy of these Terms and Conditions or any document referred to in them please refer to our website at bankofscotlandbusiness.co.uk in the first instance. If you have any queries please contact your relationship team.

We aim to provide the highest level of customer service possible. However, if you experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are also published on our website: bankofscotlandbusiness.co.uk/contactus

Get in touch

 bankofscotlandbusiness.co.uk

 0345 300 0268

7am-8pm Monday to Friday, and from 9am-2pm on Saturday, excluding UK public holidays

 Visit your local branch

Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on **0345 300 2755** (lines open 7am-8pm, Monday to Friday and 9am-2pm Saturday)

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service. Please note that any data sent via email is not secure and could be read by others.

Bank of Scotland plc. Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 169628. Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS).

Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

Information correct as at: January 2018.

