

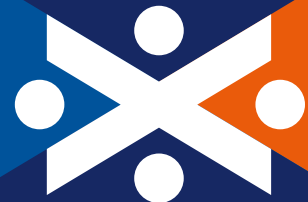
COMMERCIAL BANKING

Core Banking Agreement



Client Account Standard Agreement

Product & Services
Terms & Conditions



**BANK OF
SCOTLAND**

Contents

Important Information	1	14. Assignment	14
1 Client Account agreement terms and conditions	3	15. Variation	14
1. Definitions	4	2 Account terms and conditions	15
2. Commencement	6	16. Eligibility and purpose	16
3. Relationship between the Parties	6	17. Payment instructions	16
4. Legal and Regulatory Compliance	6	18. Payments into an account	16
5. Commission and Fees	7	19. Paying interest	16
6. Account Opening	8	20. Payments out of an account	17
7. Warranties and Undertakings	9	21. Internet banking	17
8. General Undertakings	9	22. Charges	17
9. Confidentiality and Publicity	10	23. Changes to your information	17
10. Liability and Indemnities	11	24. Termination	18
11. Termination	12	25. Cancellation	18
12. Consequences of termination	13	26. Waiver of right of set off	18
13. Contact details	13	27. Other terms	18

THESE PRODUCT & SERVICES TERMS & CONDITIONS ARE SPLIT INTO TWO SECTIONS

The first section contains terms which refer to your relationship with us as a holder of **Client Accounts**.

The second section contains terms which relate to each **Designated Client Account** and **Undesignated Client Account** that you hold with us.

Core Banking Agreement
("The Agreement") contains
terms, conditions and
important information that
apply to certain of our
products and services.
Those products and services
can be identified as they
state in the header
Core Banking Agreement.

Important Information

The following documents detail both your and our rights and obligations in relation to the **Products**.



Relationship Terms & Conditions

These contain the general relationship terms and conditions for all **Products** under **The Agreement**;



Product & Services Terms & Conditions

These contain additional terms and conditions for a specific **Product** provided under **The Agreement**; and



General Information On Payments, Charges & Contacts

This contains the general information you will need to know in respect of payments and standard charges under **The Agreement**. Also included are general contact details and information on large print, Braille and call recording.

You need to read

Product & Services Terms & Conditions, relating to a **Product** that we agree to provide to you alongside the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts.

You can find a copy of each of these at bankofscotland.co.uk/corebankingagreement or request a copy from your relationship team.

...date on which these Product & Services Terms & Conditions are deemed to come into effect, as set out in the application form for these Product & Services Terms & Conditions and notwithstanding the date or dates of execution of the application form for these Product & Services Terms & Conditions.

Commission
means the percentage-based commission and/or the margin-based commission, as calculated in accordance with the Pricing Schedule.

...disclosed to it lawfully by the Disclosing Party who did not obtain it (whether directly or indirectly) from the Disclosing Party.

...was in the public domain at the time of receipt by the Receiving Party or subsequently entered into the public domain other than by breach of any obligation of confidence owed by the Receiving Party or its agents or subcontractors to the Disclosing Party; or

...is trivial or obvious, and (for the avoidance of doubt) the (SITE) Service and the (SITE) Guide are **Confidential Information**.

Consent to rely
means the optional consent to rely set out in the application form for these Product & Services Terms & Conditions.

Control
has the meaning given to it by section 840 of the Income and Corporation Taxes Act 1988.

Control Account
has the meaning given to it in clause 23.4.

Designated Client Account
means any account held by us in your name and which is designated as holding funds beneficially owned by one or more Clients who are named or otherwise identified in the title of that account.

...the meaning given to it by section 1159 of the Companies Act 2006.

Intellectual Property Rights
means all patents, trade or service marks, registered designs, copyrights, design rights, database rights, rights to extract information from a database, know how or any other industrial or commercial property right whether future or presently existing and any application for the foregoing.

Internal Payment Instruction
means an instruction to transfer money electronically from an Account held in an Account Group to another Account held either in the same Account Group or in another Account Group.

ACCOUNT
means any Undesignated Account, Designated Client Account or Client Own Name Account or any other account type identified in writing from

Section 1

Client Account agreement terms and conditions



1. Definitions

1.1 Words and expressions as defined in the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts have the same meaning in these Product & Services Terms & Conditions unless otherwise stated in these Product & Services Terms & Conditions. We also use the following defined terms throughout these Product & Services Terms & Conditions.

Account

means an account open in your name which holds funds for the benefit of a **Client** (and includes a **Designated Client Account** and an **Undesignated Client Account**).

Account Opening Form

means the form (which forms part of **The Agreement**) which must be completed and signed by or on behalf of you to open a **Designated Client Account** or an **Undesignated Client Account** (being in the form set out in the Application Form for these Product & Services Terms & Conditions (as amended by us from time to time)).

Arrangement Fee

means the amount identified as such to you in writing (and as amended in accordance with the terms of **The Agreement**).

Authorised Signatory

means any person nominated by you from time to time under a **Mandate**.

Change in Law

means any amendment, substitution, modification, re-enactment or clarification of any **Law**.

Client

means any person to whom you provide any goods or services.

Commencement Date

means the date on which these Product & Services Terms & Conditions are deemed to come into effect, as set out in the Application Form for these Product & Services Terms & Conditions and notwithstanding the date or dates of execution of the application form for the Product & Services Terms & Conditions.

Commission

means the percentage-based commission and/or the margin-based commission, as notified to you in writing (and as amended in accordance with the terms of **The Agreement**).

Commission Percentage

means each percentage identified as such to you in writing (and as amended in accordance with the terms of **The Agreement**).

Confidential Information

means, in relation to either party (the "**Disclosing Party**"), any information relating to the **Disclosing Party's** operations, processes, plans, intentions, product information, know-how, design rights, trade secrets, software, market opportunities, customers, customer details and business affairs, but excludes any information which the party in receipt of the information (the "**Receiving Party**") can reasonably prove:

- i. was already known to it prior to its receipt from the **Disclosing Party**;
- ii. was subsequently disclosed to it lawfully by a third party who did not obtain it (whether directly or indirectly) from the **Disclosing Party**;
- iii. was in the public domain at the time of receipt by the **Receiving Party** or subsequently entered into the public domain other than by reason of breach of **The Agreement** or breach of any obligation of confidence owed by the **Receiving Party** or its agents or subcontractors to the **Disclosing Party**; or
- iv. is trivial or obvious.

Consent to Rely

means the optional **Consent to Rely** set out in the Application Form for these Product & Services Terms & Conditions.

Control

has the meaning given to it by section 840 of the Income and Corporation Taxes Act 1988.

Designated Client Account

means any **Account** held by us in your name and which is designated as holding funds beneficially owned by one or more **Clients** who are named or otherwise identified in the title of that **Account**.

Designated Client Account Checklist

means the checklist we will provide to you and which you must complete in relation to your **Clients** on whose behalf you want to open a **Designated Client Account**.

Existing Account

means any **Account** which was opened prior to the **Commencement Date**.

Group Company

means (in respect of us) any member of **Lloyds Banking Group** and (in respect of you) any direct or indirect **Subsidiary** or **Holding Company** of you and any direct or indirect Subsidiary of any such **Holding Company**.

Holding Company

has the meaning given to it by section 1159 of the Companies Act 2006.

Law

means any applicable Act of Parliament, subordinate legislation, regulation or rule and any statement of practice, guidance note or interpretation published by any regulatory authority, industry body or other institution: (a) regulating the relevant business of either party from time to time; or (b) whose guidance that party is accustomed to following.

Residence

means:

- i. if you are a company or other incorporated body (such as a Scottish partnership or limited liability partnership), the place where you are established and controlled; or
- ii. if you are an unincorporated body (such as an English partnership or a club), the place where your central management is situated.

Service Fee

means the amount identified as such to you in writing (and as amended in accordance with the terms of **The Agreement**).

Subsidiary

has the meaning given to it under section 1159 of the Companies Act 2006.

Tax Residency Self-Certification Form

means the form that we will provide to you which must be completed by certain **Clients** on whose behalf you hold a **Designated Client Account**, as determined by the Designated **Client Account Checklist**.

Undesignated Client Account

means an **Account** held by us in your name and which is designated as holding funds beneficially owned by one or more **Clients** who are not named or otherwise identified in the title of that **Account**.



AUTHORISED SIGNATORY

means any person nominated by you from time to time under a Mandate.

2. Commencement

- 2.1 These Product & Services Terms & Conditions shall commence on the **Commencement Date**.

3. Relationship between the Parties

- 3.1 These parties are independent contractors and are not partners or joint venturers with regard to the subject matter of these Product & Services Terms & Conditions. Neither party is the agent of the other nor shall either party have the right to impose any obligations on the other party in relation to third parties without the other party's prior written consent.

4. Legal and Regulatory Compliance

- 4.1 The parties shall:
- 4.1.1 perform their obligations and exercise their rights in **The Agreement** in compliance with **Law**; and
 - 4.1.2 have and maintain all necessary licences, permits, registrations and authorisations required by **Law** to perform their obligations and exercise their rights under **The Agreement**.
- 4.2 Without prejudice to clause 4.3, the parties shall take all necessary steps to amend their respective procedures for fulfilling their obligations in the event of any **Change in Law** which makes such amendments necessary or good practice.
- 4.3 Notwithstanding clause 4.2, where the effect of any **Change in Law** is that the ability of either party to perform its obligations, exercise its rights or perform any functions envisaged by **The Agreement** is materially affected, the parties shall promptly enter into good faith negotiations to amend **The Agreement** and/or the procedures employed by the parties under **The Agreement** so as to recognise (and, where necessary and to the extent reasonably possible, minimise) the effect of the **Change in Law**.



▶ FEES

Commission, Service Fees and an Arrangement Fee shall be payable under the Product & Services Terms & Conditions to the extent we have provided details to you in writing.

We may amend or withdraw the payment of such Commission and/or such fees on providing two months' notice in accordance with the terms of The Agreement.

5. Commission and Fees

- 4.4 For **Designated Client Accounts**, we are required to report information about the tax status of your **Clients** to the tax authorities. In order for us to do this and to continue to provide you with the **Account**, you will need to:
- 4.4.1 complete a **Designated Client Account Checklist** for each **Designated Client Account** that you open with us;
 - 4.4.2 where appropriate, ensure that your **Client** completes and returns to you a Tax Residency Self-Certification Form;
 - 4.4.3 check that the information provided by your **Client** on the Tax Residency Self-Certification Form is consistent with your records and knowledge of the **Client**;
 - 4.4.4 return the completed **Designated Client Account Checklist** and, if appropriate, a Tax Residency Self-Certification Form to us; and
 - 4.4.5 notify us of any changes to your **Clients'** circumstances which relate to the information provided on the Tax Residency Self-Certification Form.
- 4.5 We will provide you with the relevant forms which need to be completed and guidance on how to do this. If you have any questions please get in touch with us in the usual way.
- 4.6 You must provide us with all reasonable assistance that we request in dealing with any questions we have about your **Clients** or the information provided by them.
- 5.1 **Commission, Service Fees** and an **Arrangement Fee** shall be payable under the Product & Services Terms & Conditions to the extent we have provided details to you in writing. We may amend or withdraw the payment of such **Commission** and/or such fees on providing two months' notice in accordance with the terms of **The Agreement**.
- 5.2 Without prejudice to clause 4, you shall inform each **Client** in whose name or on whose behalf an **Account** is to be opened, using clear and intelligible language, that you shall obtain **Commission** from us which shall be calculated in part based on the balance held by or on behalf of that **Client** in that **Account**. You shall provide to the **Client** such further information relating to the **Commission** as may be required by **Law**, which includes the terms of the contractual relationship between you and the **Client** from time to time. Where required by **Law** you shall also obtain the **Client's** consent to you being paid the **Commission**.
- 5.3 You shall provide the information set out in clause 5.2 to each **Client** prior to you transferring money belonging to that **Client** into an **Account**.

6. Account Opening

- 6.1 You can only apply for an **Account** if your **Residence** is within the United Kingdom.
- 6.2 **Accounts** may only be opened by you sending to us a duly completed and signed **Account Opening Form**.
- 6.3 No **Designated Client Account** shall be opened until you have completed, to our satisfaction, our standard customer due diligence procedures in relation to each **Client** on whose behalf that **Designated Client Account** is to be opened. We shall inform you of our customer due diligence requirements and processes from time to time. If you tick the **Consent to Rely** in the Application Form for these Product & Services Terms & Conditions, we (in our sole discretion) may elect not to conduct our standard customer due diligence procedures in relation to each **Client** on whose behalf a **Designated Client Account** is to be opened.
- 6.4 In addition to (or instead of) relying on the **Consent to Rely**, we in our sole discretion shall be entitled to conduct our standard customer due diligence procedures in relation to any **Client** on whose behalf a **Designated Client Account** is to be opened, and you shall provide us with all reasonable assistance required by us to enable us to do so. Upon request by us, you must confirm in writing that you are able to provide to us the information obtained when conducting your customer due diligence on the **Client**. Upon request from us, you shall promptly provide such information to us.
- 6.5 Upon request, you must provide copies to us of any identification and verification data and any other relevant documentation on your **Client's** identity or that of your **Client's** beneficial owner. In addition you must retain copies of the data and documentation in line with the record keeping requirements set out in regulation 40 of the Money Laundering, Terrorist Financing and **Transfer of Funds Regulations 2017**.
- 6.6 Each **Account** opened by you pursuant to these Product & Services Terms & Conditions shall be subject to a separate agreement between us and you for that **Account**, on the terms set out in these Product & Services Terms & Conditions for that **Account**.
- 6.7 These Product & Services Terms & Conditions shall also apply to any **Existing Account** and any other Product & Services Terms & Conditions applicable to that **Existing Account** shall be deemed to be replaced by these Product & Services Terms & Conditions with effect from the **Commencement Date**. We shall be entitled at any time and in our absolute discretion to exclude an **Existing Account** from the scope of these Product & Services Terms & Conditions provided that such discretion shall not be exercised without good reason. For the avoidance of doubt but without prejudice to the provisions of this clause, where any **Existing Account** forms part of any other grouped account arrangement or is subject to a set off arrangement previously agreed between us and you, we shall be entitled to exclude that **Existing Account** from the scope of these Product & Services Terms & Conditions.

7. Warranties and Undertakings

- 7.1 You warrant to us that:
- 7.1.1 in relation to each **Client** on whose behalf you hold funds in a **Undesignated Client Account**, you have carried out all necessary identification and anti-money laundering checks required by **Law**; and
 - 7.1.2 all information whatsoever relating to **Clients** and **Accounts** given to us by you or on your behalf is (to the best of your knowledge and belief, having made all necessary enquiries) complete, correct and not misleading in any respect.
- 7.2 You shall obtain and hold all appropriate consents and authorisations from any person to whom an **Account** has been or shall be marketed to enable you to exercise your rights and perform your obligations under **The Agreement**.

8. General Undertakings

- 8.1 Each party shall:
- 8.1.1 perform all of its obligations under **The Agreement** with the appropriate degree of skill and care;
 - 8.1.2 provide in a timely manner at its own cost and expense such facilities, appropriately skilled staff resources, equipment and all other items as may reasonably be required to enable it to perform its obligations under **The Agreement**; and
 - 8.1.3 provide such reasonable assistance and information to the other party's employees as is necessary for the other party to perform its obligations under **The Agreement**.
- 8.2 You shall notify us promptly should you (or any **Group Company**) make an application to the Financial Conduct Authority for permission to accept deposits (and you shall also notify us in the event that such permission is obtained), or if **Control** of you is acquired by any person holding such permission.



-
- ▶ You can only apply for an Account if your Residence is within the United Kingdom.
-

9. Confidentiality and Publicity

9.1 The **Receiving Party** undertakes in relation to the **Confidential Information** of the **Disclosing Party**:

9.1.1 to maintain it in confidence and to use it only for the purposes of **The Agreement** and for no other purpose;

9.1.2 not to make any commercial use of **Confidential Information** or use it for the benefit of itself or any third party other than pursuant to **The Agreement**;

9.1.3 not to copy, reproduce or reduce to writing any part of any **Confidential Information** except as may be reasonably necessary for the purposes of **The Agreement**, provided that any such copies, reproductions or reductions to writing shall be the property of the **Disclosing Party**;

9.1.4 not to disclose it to its employees or to third parties except:

9.1.4.1 where disclosure is required to comply with a court order or a request or requirement of a competent statutory or regulatory authority or otherwise by **Law**, or pursuant to the terms of **The Agreement**;

9.1.4.2 in confidence to such of its employees, agents, sub-contractors or directors who need to know it for the purposes of **The Agreement** and provided that such employees, agents, sub-contractors and directors are obliged not to disclose the same and the **Receiving Party** shall enforce such obligations at its expense and at the request of the **Disclosing Party**; or

9.1.4.3 in our case, to other members of Lloyds Banking Group.



9.1.5 to be responsible for the performance of clauses 9.1.1, 9.1.3 and 9.1.4 on the part of any employees, agents, sub-contractors or directors to whom the **Confidential Information** is disclosed pursuant to clause 9.1.4;

9.1.6 to notify the **Disclosing Party** immediately upon becoming aware that **Confidential Information** has been disclosed by any employee, agent, subcontractor or director in breach of the provisions of this clause 9, giving full details; and

9.1.7 to apply to such **Confidential Information** no lesser security measures and degree of care than those which the **Receiving Party** applies to its own confidential or proprietary information and which the **Receiving Party** warrants as providing adequate protection of such information from unauthorised disclosure, copying or use.

9.2 Neither party shall issue press statements relating to any matter governed by these Product & Services Terms & Conditions without the prior written consent of the other party.

10. Liability and Indemnities

- 10.1 Save to the extent directly caused by the negligence, wilful default, failure of performance or criminal act of the other party or its employees, agents or sub-contractors, each party (the "**Liable Party**") shall indemnify the other party (the "**Indemnified Party**") and keep the **Indemnified Party** indemnified on demand on an after tax basis against all claims, actions, damages, liabilities, losses, costs and expenses suffered or incurred by the **Indemnified Party** arising:
- 10.1.1 out of any error, omission, criminal act, default or negligence on the part of the **Liable Party** or its employees, agents or sub-contractors in the operation of the **Accounts**; or
 - 10.1.2 as a consequence of any breach by the **Liable Party** of any its obligations, or of any warranty given by it, under **The Agreement**.
- 10.2 Subject to clauses 10.3 and 10.4 below, the total liability of each party to the other in respect of claims arising out of or connected with the provision or use of the service provided under these Product & Services Terms & Conditions shall not exceed fifty thousand pounds (£50,000) sterling in respect of all incidents (related or unrelated) in any consecutive period of twelve months.
- 10.3 Clause 10.2 shall not limit:
- 10.3.1 the liability of the **Liable Party** in the event of:
 - 10.3.1.1 wilful default or any criminal act committed by the **Liable Party**, its employees, agents or sub-contractors; or
 - 10.3.1.2 any breach of any obligation of confidentiality; or
 - 10.3.2 your liability where you have ticked the **Consent to Rely** option in the application form for these Product & Services Terms & Conditions and we suffer or incur any claims, actions, damages, liabilities, losses, costs and/or expenses as a result of us relying on the **Consent to Rely**; or
 - 10.3.3 Our liability where you make a claim under the sections titled "Refunds for incorrectly executed payment instructions", "Refunds for incorrect payment amounts/sums" and "Refunds for unauthorised transactions" in the Relationship Terms & Conditions.
- 10.4 Clause 10.2 shall not limit or restrict our obligations to repay to you any cleared credit balance on any **Account**.
- 10.5 Nothing in these Product & Services Terms & Conditions limits or excludes our liability in any way under the sections titled "Refunds for incorrectly executed payment instructions", "Refunds for incorrect payment amounts/ sums" and "Refunds for unauthorised transactions" in the Relationship Terms & Conditions. Any limitation on your liability under the section titled "Your responsibility for unauthorised transactions" in the Relationship Terms & Conditions will not be affected or prejudiced by any term of these Product & Services Terms & Conditions.



WRITTEN CONSENT

Neither party shall issue press statements relating to any matter governed by these Product & Services Terms & Conditions without the prior written consent of the other party.

11. Termination

- 11.1 Either party (the “**Terminating Party**”) may terminate these Product & Services Terms & Conditions with immediate effect by giving the other party (the “**Defaulting Party**”) written notice in the event of any of the following:
- 11.1.1 if the **Defaulting Party** commits any material breach of **The Agreement** which, if capable of remedy, is not remedied by the **Defaulting Party** within twenty **Business Days** of receipt of written notice from the **Terminating Party** specifying the nature of the breach and requesting that it be remedied; or
 - 11.1.2 if the **Defaulting Party** loses any licence, registration or other authority necessary for it to perform its obligations under **The Agreement**.
- 11.2 We may stop providing you with a **Product** or end our relationship with you entirely at any time for any reason immediately, if any of the circumstances set out below has occurred:
- 11.2.1 you repeatedly breach **The Agreement** or any other agreement with us;
 - 11.2.2 we suspect fraud in the opening or operation of any **Product**;
 - 11.2.3 you do anything which we reasonably believe will damage our reputation;
 - 11.2.4 you use, or we reasonably believe that you are using, any **Product** improperly;
 - 11.2.5 you fail to pay any charges that are due to us under **The Agreement**;
 - 11.2.6 you use, or we reasonably believe that you are using, any **Product** for or in connection with any purpose which is or may be unlawful;
 - 11.2.7 you breach or attempt to breach, or we reasonably believe that you have breached or are attempting to breach, any applicable law or regulation;
 - 11.2.8 you behave threateningly or abusively towards our staff;
 - 11.2.9 we are required to do so in order to comply with legal, fiscal or regulatory changes;
 - 11.2.10 we find that any information which you have given to us (whether in connection with **The Agreement** or not) is inaccurate;
 - 11.2.11 we find that you entered into **The Agreement** (or the Product & Services Terms & Conditions for any **Product**) with us without informing us in writing beforehand, that material litigation was, or material administrative, criminal or judicial proceedings were, being taken against you and, had we been aware, it would have been likely to change our decision to enter into **The Agreement** or provide you with such **Product** (as applicable) (“material” means likely, if successful, to have any damaging effect on your business);
 - 11.2.12 you fail at any time to meet any identification or other checks required by law or regulation;
 - 11.2.13 we reasonably believe that, if we do not stop providing you with a **Product** or end our relationship with you, you will cause us to breach any applicable law or regulation or expose us to action from any government or regulator;
 - 11.2.14 closure is required by the order of any court or direction or decision of a regulator;
 - 11.2.15 you are **Insolvent**, and, in such circumstances, where we are required by law to give you prior notice, we will do so.
- 11.3 For the purposes of clause 11.2.15, the term “**Insolvent**” has the meaning given to it in the section titled “Termination” in the Relationship Terms & Conditions.
- 11.4 If you become aware that any of the above circumstances have occurred, or if you believe that they will occur, you must notify us immediately.

12. Consequences of termination

12.1 This clause 12 shall apply in addition to the section titled "What happens after termination or cancellation" in the Relationship Terms & Conditions.

12.2 Upon termination of these Product & Services Terms & Conditions you shall no longer be able to open new **Accounts** and all **Accounts** governed by these Product & Services Terms & Conditions will be closed.

13. Contact details

13.1 If you have any queries about your **Account** or need further information please contact your relationship manager:



by telephone on
0345 600 8526



[business.bankofscotland.co.uk/
business-home/contact-us/](https://business.bankofscotland.co.uk/business-home/contact-us/)



by post at
Bank of Scotland
PO Box 1000,
BX2 1LB



or by such other contact
methods as we may from
time to time advise you.

13.2 Further contact details are set out within General Information On Payments, Charges & Contacts.

14. Assignment

14.1 Each party may assign, novate or transfer ("**Transfer**") these Product & Services Terms & Conditions in full (along with the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts (but only to the extent that they apply to your **Client Account**)) to any **Group Company** (the "**Transferee**") at any time and the parties shall execute (at the expense of the transferring party) all documents reasonably required to give effect to any such **Transfer**, provided that:

14.1.1 the **Transferee** has, at the date upon which the **Transfer** takes effect, all necessary licences, permits, registrations and authorisations required by **Law** to perform its obligations and exercise its rights under **The Agreement**; and

14.1.2 where any party or its **Transferee** (or any successor **Transferee**) ceases to be a **Group Company**, that person shall (prior to it so ceasing to be a **Group Company**, and subject always to the provisions of this clause 14) **Transfer** these Product & Services Terms & Conditions (along with the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts (but only to the extent they apply to your **Client Account**)) to another **Group Company**.

14.2 You may only assign, novate or transfer these Product & Services Terms & Conditions in full (along with the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts (but only to the extent they apply to your **Client Account**)) to a party which is not your **Group Company** if we agree in writing.

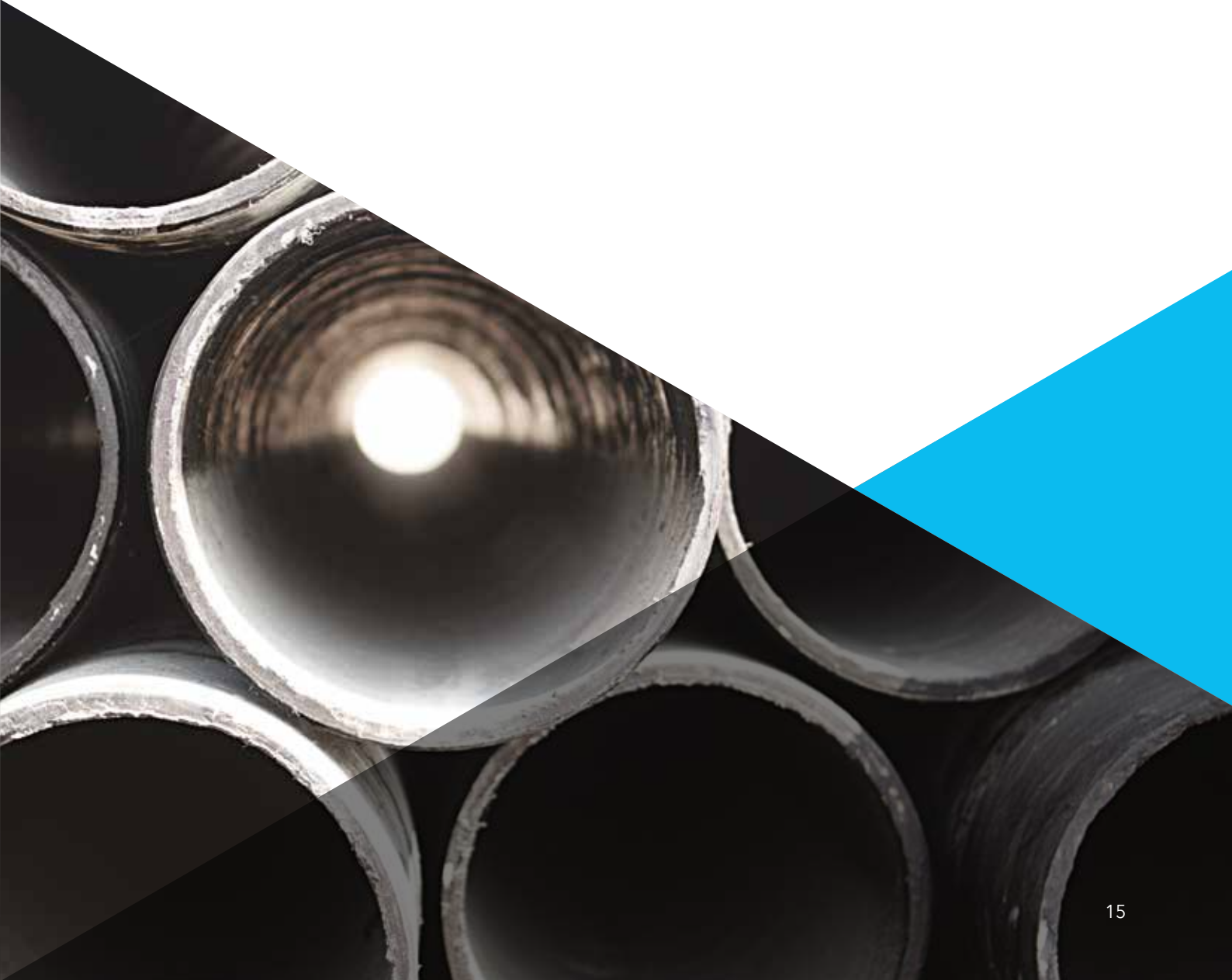
15. Variation

15.1 Unless a particular provision in these Product & Services Terms & Conditions expressly states otherwise, these Product & Services Terms & Conditions may only be discharged, supplemented or amended by written agreement between us and you.

15.2 Where you amend or replace your **Mandate** in accordance with these Product & Services Terms & Conditions, the updated or replacement **Mandate** shall be appended to these Product & Services Terms & Conditions and we shall note the date on which the updated or replacement **Mandate** is effective.

Section 2

Account terms and conditions



16. Eligibility and purpose

- 16.1 An **Account** must only be used for holding **Client** monies.

17. Payment instructions

- 17.1 The ways in which your consent for a payment transaction will be given to us are:
- 17.1.1 providing your **Account** details to us and requesting a transfer of monies or for an automated payment to be made from your **Account**;
 - 17.1.2 signing a form to give standing authority for a series of recurring payments (often referred to as a standing order) (please note, this means that you have given us authority to make each payment in the series);
 - 17.1.3 entering your PIN or providing any other security code; through a Payment Initiation Service Provider, by following any procedures required by such Payment Initiation Service Provider;
 - 17.1.4 presenting a completed cheque to any party; or
 - 17.1.5 subscribing for online/internet banking services, in accordance with the Product & Services Terms & Conditions applicable to that service,

and consent will be given at the time that any of the actions set out in clause 17.1 take place.

- 17.2 You must indemnify us for all losses, costs, claims, damages and expenses that we suffer or incur as a result of us acting upon any payment instructions given by you or your **Authorised Signatories** in accordance with **The Agreement**. This clause 17.2 is without prejudice to the limitations on liability set out in **The Agreement** or any related Product & Services Terms & Conditions, for example, the Product & Services Terms & Conditions for the use of the online/internet service.

18. Payments into an account

- 18.1 All payments into an **Account** must be made in the denomination of the currency of the **Account**.
- 18.2 Cash deposits cannot be made into an **Account**.

19. Paying interest

- 19.1 Interest will be paid on an **Account** at the rate advised to you by your relationship term (and as amended from time to time in accordance with the section titled "Interest paid and charged" in the Relationship Terms & Conditions). You can check the interest rate that applies to an **Account** at any time by calling us.
- 19.2 Interest is calculated daily on the cleared balance of an **Account** and applied in accordance with our standard interest rate cycle, which shall be monthly unless otherwise agreed between you and us.
- 19.3 Interest will be paid into the relevant **Account** once a month in accordance with the General Information On Payments, Charges & Contacts but will accrue on a daily basis.
- 19.4 Interest is paid after deduction of withholding tax unless we have received satisfactory documentation allowing us to pay interest gross.

INTEREST

Interest will be paid into the relevant Account once a month in accordance with the General Information On Payments, Charges & Contacts but will accrue on a daily basis.

20. Payments out of an account

- 20.1 No cheque facility will be issued or made available for use with a **Designated Client Account**. Undesignated **Client Accounts** will permit cheque books only. We will transfer withdrawn funds to an account specified by you by **CHAPS** or where a transfer is initiated through our internet service, by **Bacs Direct Credit** or **Faster Payments**. We apply a charge for making **CHAPS** transfers. This charge is set out in the General Information on Payments, Charges & Contacts.
- 20.2 Where clause 20.1 applies (only to an **Undesignated Client Account**) payments out of your **Account** can be made by presenting a completed cheque to any party.
- 20.3 You are not permitted to go overdrawn on an **Account**. Should circumstances arise where an overdraft is inadvertently created, unauthorised borrowing interest and unauthorised borrowing fees may be charged as set out in the General Information On Payments, Charges & Contacts.

21. Internet banking

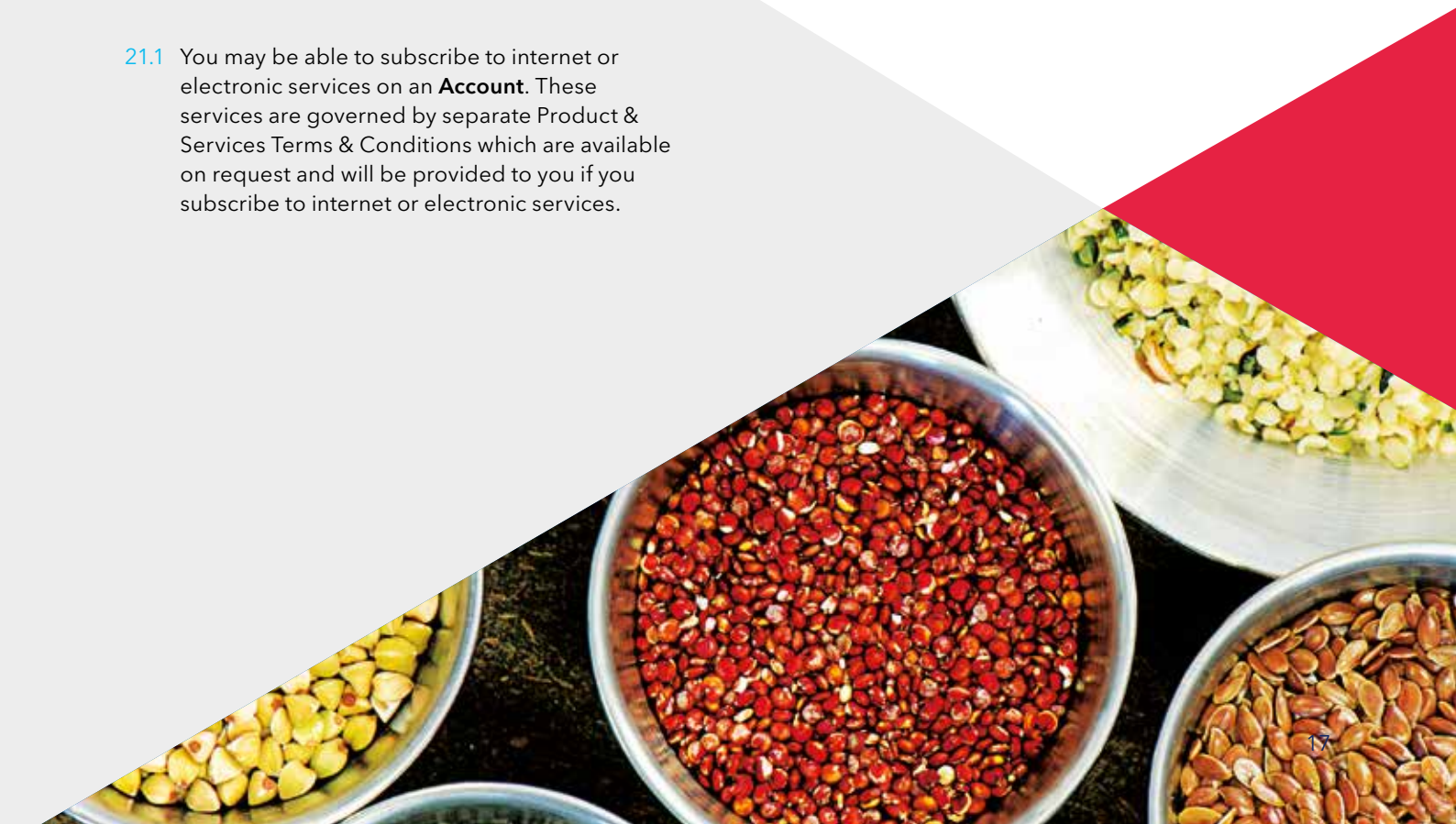
- 21.1 You may be able to subscribe to internet or electronic services on an **Account**. These services are governed by separate Product & Services Terms & Conditions which are available on request and will be provided to you if you subscribe to internet or electronic services.

22. Charges

- 22.1 We will tell you the charge for any ancillary service when you ask to use it.

23. Changes to your information

- 23.1 Where you appoint a new **Authorised Signatory**, you must complete a new **Mandate**. Until we have processed any changes to your **Mandate**, we can continue to rely on your existing **Mandate**.



24. Termination

24.1 We may stop providing you with an **Account** at any time for any reason immediately, if any of the circumstances set out in clause 11 above have occurred.

25. Cancellation

25.1 Your rights to cancel (as set out in the section titled "Your right to cancel" in Relationship Terms & Conditions) shall, in respect of these Product & Services Terms & Conditions, be deemed to extend to the cancellation of any **Account** (and the consequences of cancellation set out in the titled "What happens after termination or cancellation" of the Relationship Terms & Conditions shall also apply in such circumstances).

26. Waiver of right of set off

26.1 We shall not be entitled to combine any **Account** with any other account or to exercise any right of set off or counterclaim against any money in such **Account** in respect of any sum owed to us on any other account held by you.

27. Other terms

27.1 Each of our services and products have separate terms and conditions applying to them (including in the form of other Product & Services Terms & Conditions).

27.2 These Product & Services Terms & Conditions apply to the **Accounts** only. Subject to clause 27.3 and clause 27.4, if separate terms and conditions (including in the form of other Product & Services Terms & Conditions) are provided to you by us for the supply by us of any of our other services or products (either electronic, automated or other), the provisions of any such separate agreements will apply to those products and services.

27.3 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply of the **Account** you receive from us, these Product & Services Terms & Conditions will take precedence.

27.4 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply by us of any of our other products and services (either electronic, automated or other), the terms and conditions relating to such other products and services will take precedence in respect of the provision by us to you of those products and services.

▶ **WEBSITE COPIES**

You can also find a copy of the Relationship Terms & Conditions, the General Information On Payments, Charges & Contacts and each set of Product & Services Terms & Conditions on Our Website.
