

Core Banking Agreement



**General
Information
On Payments,
Charges & Contacts**



**BANK OF
SCOTLAND**

Contents

Important Information	1	Electronic payments	12
1. Definitions and interpretation	2	Manual payments	18
2. Standard charges, information and queries	5	4. International payments - BIC and IBAN	24
Help with queries about charges	5	Information about BIC and IBAN	24
Account payments	5	5. Standing Orders	25
Account receipts	5	Standing Order frequency	25
Non sterling currency accounts	5	Funding for Standing Orders	25
Bacs services	6	Standing Order payments	25
Other services	6	Standing Order - same Business Day retries	25
Domestic payments	7	6. Direct Debits	26
International payments	7	7. Cheques	28
International charges	8	Information relating to sterling cheques issued in the UK	28
Corporate online charges	8	8. Unauthorised borrowing	33
Equipment and training charges	9	9. Large print, Braille, audio and call recording	33
3. Information relating to payment instructions (including cut-off times and processing dates)	10	10. General contact telephone numbers	34
Outbound payments	10		
Inbound payments	11		

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 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

...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 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

1. Definitions and interpretation

1.1 Where the words set out below are used with capital letters in the **Terms And Conditions**, they mean as follows:

Bacs

means the scheme operated by Bacs Payment Schemes Limited. **Bacs** is a way of electronically transferring funds from one account to another account with us or to another bank through a bank wide fund transfer system. Please note that **Bacs** operates on a 3 day cycle.

Business Day

means 9am to 5pm every Monday to Friday other than public or bank holidays in England and Wales, unless you are transacting through one of our branches which opens for shorter hours or we notify you of different times for the processing of payments.

CHAPS

means the Clearing House Automated Payment System and is an electronic bank-to-bank same **Business Day** value payment made within the UK in sterling, generally used for high value interbank transactions. **CHAPS** payments are fast, secure and efficient with the money being transferred irrevocably on the same **Business Day** (subject to any cut-off time which applies).

Crown Dependencies

means the Isle of Man and the Channel Islands (including the Bailiwick of Jersey and the Bailiwick of Guernsey).

Direct Debits

means an instruction that you give to us which authorises an organisation to collect amounts from your account. To set up a **Direct Debit**, the organisation you want to pay will either provide you with a **Direct Debit** instruction to complete and return or help you to set up the **Direct Debit** over the phone or on the internet. If the organisation makes changes to the collection day or amount it will notify you in advance (normally 10 **Business Days** in advance).

EEA

means the European Economic Area.

Faster Payments

means the scheme operated by **Faster Payments Scheme Limited**. **Faster Payments** is an electronic near real time transfer between participating member banks with the money being transferred irrevocably on the same **Business Day** (subject to any cut-off time which applies).

Inter-account transfer

means an instruction to move money between accounts held by you (or by the same legal entity).

Lloyds Bank Foreign Exchange Rate

means a currency exchange rate determined by a member of **Lloyds Banking Group** acting in its sole discretion.

Lloyds Banking Group or LBG

means Lloyds Banking Group plc registered in Scotland with a company number of SC095000 and any of its subsidiaries from time to time.

Mandate

means an up to date authority provided by you to us relating to the operation of one or more **Product(s)**.

Our Website

means our website appearing at **lloydsbank.com/business** (or any other URL as we may notify to you from time to time).

Payment Instrument

means any:

- i. personalised device; or
- ii. personalised set of procedures agreed between you and us such as the use of a password, security details or a **PIN**,

used by you to instruct us to execute payment transactions for you.

PIN

means Personal Identification Number.

Product

means certain of our products and services to which **The Agreement** applies. Those products can be identified as they state in the header **Core Banking Agreement** and they are referred to as "**Products**" throughout this General Information On Payments, Charges & Contacts.

Standing Orders

means an instruction that you give to us to make payments, usually on a regular basis, to the bank or other financial institution of a specified person. The payment must be for a fixed amount each time. You will need to provide us with a **Standing Order** instruction (usually called a **Standing Order** mandate). It is your responsibility to complete the date, the amount you want us to pay from your account and when you want such payments to be made. Payments will continue as instructed unless you tell us otherwise.

Terms And Conditions

means the Relationship Terms & Conditions, any Product & Services Terms & Conditions relating to any **Products** which we provide to you and this General Information On Payments, Charges & Contacts.

The Agreement

means the **Core Banking Agreement** which consists of:

- i. any application forms that you have signed relating to the **Products**;
- ii. any **Mandates** that you have signed relating to the **Products**;
- iii. the **Terms And Conditions**; and
- iv. any other contractual documentation that we tell you is to be read alongside the **Terms And Conditions**.

1.2 Please note that limits apply to certain types of payment, as follows:

Payment type	Limit
Bacs	£20M per payment transaction.
Faster Payments	Corporate Online/ Swift DCA limit - £99,999. Commercial Banking Online limit - £100,000.
CHAPS	No limit.
International Drafts	International drafts offer a lower cost solution for low value and non urgent payments and are drawn on our correspondent banks across the world.

Please note that certain **Products** may have separate limits which apply. If applicable, details of these limits (or where to find them) will be set out in the Product & Services Terms & Conditions for any relevant **Products**.

► MANDATE

means an up to date authority provided by you to us relating to the operation of one or more **Product(s)**.



If you need further information about charges, please contact your relationship team.

2. Standard charges, information and queries

2.1 This section gives a summary of our standard charges for the services most frequently used by our customers. If you need further information about charges, please contact your relationship team. Some **Products** may have separate or additional charges and, if applicable, details of those charges (or where to find them) will be set out in the Product & Services Terms & Conditions for any relevant **Products**.

Help with queries about charges

2.2 If you think that we have charged you an incorrect amount, please speak to your relationship team. If we cannot resolve your query there and then, we will acknowledge your query and investigate the matter as soon as possible. Following this, if we agree that we made a mistake, we will restore your account to the state it would have been in had we not charged you an incorrect amount.

Account payments

Tariff name and description	Tariff per item
Cheques - cheques paid out of your account	59p
Direct Debits - Direct Debit debited to your account, payment instructions to make Bacs payments and where you are a Direct Debit originator, Direct Debits you have claimed which have been returned unpaid	40p
Standing Orders	50p
Transfers to another account - Transfer to another account which is held in your name with us	FREE
Debit card transactions	44p
Other debits including CHAPS and Faster Payments* payments	59p
LBG Cashpoints withdrawal	FREE
Other bank ATM withdrawal	42p

* This charge applies to posting the transaction to your account and not the charge associated with the transmission of the payment.

Account receipts

Tariff name and description	Tariff per item	
	Before November 2017	From November 2017
Credits paid in - credit paid in at any branch of Lloyds Bank plc or Bank of Scotland plc		75p
NightSafe/Deposit at 3rd Party	£2.75	FREE
Charge per cheque paid in - charge per cheque paid in (non-bulk)		28p
Automated credits (including Faster Payments)		15p
Transfer from other accounts - transfer from another account held in your name with us		FREE
Other credits (including CHAPS receipts)		75p
Faster payment credit - number of lotted items		15p

Non sterling currency accounts

Tariff name and description	Tariff per item
Cash paid in or out	£2 per £100 (minimum £3) plus £10 administration fee
Cheque paid in	£5
Currency banknote orders delivered to your business address*	£5

* Charge is applied at the time of order.

Bacs services

Tariff name and description	Tariff per item
Bacs - files	£4.00
Bacs - items distributed	10p
Bacs over limits	£50.00
Bacs - setting up a new Bacs service user number	£250.00 minimum for applications including Direct Debit £150.00 for Direct Credit only application
Bacs - recall	£5.00 per recall
Bacs - PKI Smartcard reader	£29.79 per reader plus VAT
Bacs - PKI Smartcard - new replacement or renewal Smartcard used to secure direct submissions of files to Bacs	£25.53 per Smartcard plus VAT
Bacs - hardware security certificate	£553.18 per hardware security certificate plus VAT

Other services

Tariff name and description	Tariff per item	
	Before November 2017	From November 2017
Cash paid in at any branch of Lloyds Bank plc or Bank of Scotland plc (as applicable)	53p per £100	
Cash paid out at any branch of Lloyds Bank plc or Bank of Scotland plc (as applicable)	53p per £100	
Cheques paid in	28p	
Telepay*	32p	50p
Cash exchanging (swapping one denomination for another denomination within the branch)	£2.00 per £100	
Cash withdrawal by debit card at any ATM belonging to Lloyds Bank plc or Bank of Scotland plc or Halifax Bank	FREE	
Cash withdrawal by debit card at another bank's ATM	42p	
Unpaid cheque, Standing Order or Direct Debit returned due to lack of funds**	£30.00	
Stopped cheque	If not lost or stolen, your instruction to us not to pay a cheque you have issued	£10.00
	If the cheque has been lost or stolen	FREE
Currency account service - account fees	£5.00 per month	

CHARGES

We will notify you via letter if a returned item fee is charged. The tariff for Standing Order returned due to lack of funds is £30.00 as per the tariff listed above.

Tariff name and description	Tariff per item	
	Before November 2017	From November 2017
Banker's draft – a cheque raised by us to guarantee payment	£10.00	
Special cheque presentation – This is a cheque paid into your account which is sent direct to another branch or bank for payment	£10.00	
Statements	Regular statement of account	FREE
	Interim statements of account ordered from a Cashpoint machine	FREE
Copy statements	Last statement (if it has been lost or was not received)	FREE
	Earlier statement	£5.00 per sheet
Audit letters	Details of balances and other information provided, with your authority, to your accountant	£25.00 per hour
	Banker's reference	£20.00
	Status enquiry	£20.00
Standing Orders and Direct Debits – A list of your Standing Orders and Direct Debits	FREE	
Returned cheque – If a cheque credited to your account is returned to us unpaid by another bank or branch for any reason, we will debit your account, advise you and either return it to you or present it again for payment	FREE	
Returned item fee – Where a Standing Order payment fails the second Business Day after it was due, a returned item fee may be charged, although it will only be charged once for each item that fails even if it we continue to try to make the payment.	We will notify you via letter if a returned item fee is charged. The tariff for Standing Order returned due to lack of funds is £30.00 as per the tariff listed above	

* Please note that we will charge you £50.00 on each occasion that you exceed your limit without prior agreement.

** If we have to return one of your cheques, **Standing Orders** or **Direct Debits** due to a lack of funds we will make a charge. If we are unable to pay an item for a technical reason (e.g. a cheque is out of date) we will advise you, but not make a charge.

Domestic payments

Tariff name and description	Tariff per item	
Manual instructions	CHAPS payment	£30.00

International payments

Tariff name and description	Tariff per item	
Manual instructions	Euro	Min £16.00
	Money mover	Max £40.00 25p per £100
An additional £7.00 is applied for payments that do not contain a valid BIC or IBAN (save that following 31 October 2016 the BIC will no longer be required for payments made by SEPA Credit Transfer)		
	International Money mover – Standard*	Min £13.00 Max £40.00 25p per £100
	International Money mover – Express*	Min £19.00 Max £46.00 25p per £100
Cancellation/ amendments/ revocation	Applicable to all payment types with the exception of International Drafts which cannot be cancelled, amended or revoked once issued.	£20.00

Note: If funds have already been paid to the beneficiary and we cannot recall them, we will refund the recall fee.

* A correspondent bank fee is also payable for international payments made outside the **EEA**, when you select to pay all charges (OUR). Zone 1: £12 – USA, Canada, Switzerland, Monaco, San Marino, Jersey, Guernsey and Isle of Man (non **EEA**). Zone 2: £20 – rest of the world, excluding **EEA**.

International charges

Tariff name and description		Tariff per item
Receiving money from abroad		
Bank transfer	A handling charge will be deducted unless the person sending the money has elected to pay this.	Up to £100.00 = £2.00 Over £100.00 = £7.00
Cheque negotiation	Cheques lodged to a sterling account.	Up to £100, £5 Over £100, 25p per £100, per currency, per country (minimum £8; maximum £80)
Cheque collection	Depending on the country involved, collection can take from a few days to over a month. The charge is taken whether the cheque is paid or not.	Up to £100, £5 Over £100, 25p per £100, per cheque, per country (minimum £15; maximum £80)
Unpaid cheques	For negotiations the value of the cheque will be debited to your account using the Lloyds Bank Foreign Exchange Rate . This means that the amount debited to your account may differ to the amount originally credited.	£5.00 handling charge

Correspondent Bank Fee	A correspondent bank fee will be payable for international payments made outside the EEA , when you select to pay all charges (OUR). This is a fixed fee and covers any foreign bank fees. Three charging codes are available for international payments. When you make certain international payments you can choose who pays the transfer charges. However, in compliance with the Payment Services Regulations , all domestic and cross border payments made within the EEA must be made on the basis that the person making the payment pays any charges levied by its bank or other financial institution and the person receiving the payment pays any charges levied by its bank or other financial institution.
------------------------	---

Corporate Online charges

Monthly service fees

Tariff name/title (as it appears on statements of account)	Tariff per item
Corporate Online service	£30.00*
Additional Account Fee	£5 per account per month

* Includes up to 5 accounts within a Corporate Online agreement.

Payment transaction charges

Payment type	Regular user tariff		
	Before November 2017	From November 2017	
Domestic	CHAPS sterling	£12.00	£15.00
	Bacs sterling single	£0.20	
	Bacs sterling multiple	£0.20	
	Inter-account transfer sterling	Nil	
	Immediate Faster Payment	£5.00	
	Future Dated Faster Payment	£5.00	
International Payments	Inter-account transfer - Currency	Nil	
	International Money mover - Non euro*	£18.00	£15.00
	International Draft	£10.00	
	Euro Money mover**		
	Value < €50k	£12.00	£15.00
	Value > = €50k	£18.00	
	Basic Euro Money mover***	£5.00	

* A correspondent bank fee is also payable for international payments made outside the **EEA**, when you select to pay all charges (OUR).
Zone 1: £12 - USA, Canada, Switzerland, Monaco, San Marino, Jersey, Guernsey and Isle of Man (non **EEA**).
Zone 2: £20 - rest of the world, excluding **EEA**.

** Euro Money mover tariff applies to payments within the European Union.

*** Basic Euro Money mover is a SEPA Credit Transfer. Euro Money mover applies to payments within the European Union.

Equipment and training charges

Tariff name/title (as it appears on statements of account)	Tariff per item
First six cards, first two readers and first two tokens will be offered free, thereafter equipment will be chargeable at the rates shown below.	
Smartcard	£25.53 plus VAT
Smartcard reader	£29.79 plus VAT
Token	£12.77 plus VAT
Training fee	£500.00 plus VAT

All charges are invoiced in sterling on a monthly basis and must be debited to a sterling account. Charges are not subject to VAT unless otherwise stated.

Please refer to your relationship team for more details.

Please note that tokens are no longer available to new customers. However, existing customers who use tokens are still able to order new/replacement tokens as required.



INTERNATIONAL PAYMENTS

Euro Money mover tariff applies to payments within the European Union.

3. Information relating to payment instructions (including cut-off times and processing dates)

- 3.1 This section contains information relating to your payment instructions, including cut-off times and processing dates.
- 3.2 The table you will need to look at will depend on whether:
- 3.2.1 you are making or receiving the payment (see the "outbound" tables if you are making the payment and the "inbound" tables if you are receiving the payment);
 - 3.2.2 the payment is being initiated electronically (i.e. through an online service) or manually (i.e. in paper form); and
 - 3.2.3 the payment is a domestic or international payment and this is determined by the currency of the payment and the location of the beneficiary's account.
- 3.3 The "outbound" tables contain the following information:

Outbound payments

▶ Payment type	This sets out the way that the payment will be processed. You can find more information about the different types of payments in the section entitled "Definitions and Interpretation" above.
▶ Currency	This sets out the currency in which you are making the payment.
▶ Cut-off time	This sets out the time by which you need to have given your payment instruction to us on a Business Day , otherwise they will not be deemed received until the next Business Day .
▶ Processing date	This sets out the date on which we will begin processing your payment instruction. You must have sufficient funds (or facilities) available on this day to make the payment. While these funds will still show in your account balance and interest will continue to be paid on them (if the account is interest bearing), they will not be available to make other payments.*
▶ Execution date	This sets out the date on which the beneficiary's bank or other financial institution will receive the payment for credit to the beneficiary's account. The amount of the payment will also be debited from your account on this date and interest will no longer be paid on the funds.*

* The SEPA Credit Transfer system operates on a 'next day basis' which means that your account will be debited with the amount of the payment on the processing date, rather than on the execution date.

3.4 The “inbound” tables contain the following information:

Inbound payments

- ▶ **Payment type** This sets out the way that the payment has been processed. You can find more information about the different types of payments in the section entitled “Definitions and Interpretation” above.
 - ▶ **Currency** This sets out the currency in which you are receiving the payment.
 - ▶ **Cut-off time** This column only applies to international payments and sets out the time by which our correspondent bank needs to have received the amount of the payment on a **Business Day** in order for the amount to be value dated in accordance with the “Value date” column, otherwise the amount of the payment will not be deemed received until the next **Business Day** for the purposes of value dating.
 - ▶ **Value date** This sets out the date that the money received by you will start to earn interest.
-



Electronic payments

Important Note: The tables under the heading “Electronic Payments” only apply to payments which have been initiated electronically (i.e. through an online service).

Electronic Outbound - Domestic Payments (i.e. payments made by you to an account within the UK)

Corporate Online

Payment type	Currency	Cut-off time	Processing date	Execution date
CHAPS	Sterling	17.25	Same Business Day	Same Business Day
Single/multiple Bacs	Sterling	17.00	Same Business Day	3 Business Days*
In House Transfer	Sterling	18.00	Same Business Day	Same Business Day
In House Transfer	Same Currency	17.50	Same Business Day	Same Business Day
In House Transfer with Live Rate	Cross Currency	17.00	Same Business Day	Same Business Day
Faster Payments	Sterling	17.45	Same Business Day	Same Business Day

Commercial Banking Online

Payment type	Currency	Cut-off time	Import cut-off time	Processing date	Execution date
CHAPS	Sterling	17.25	17.10	Same Business Day	Same Business Day
Single/multiple Bacs	Sterling	17.00	16.40	Same Business Day	3 Business Days*
In House Transfer	Same Currency	23.45	23.25	Same Business Day	Same Business Day
In House Transfer	Cross Currency	16.00	15.40	Same Business Day	Same Business Day
Faster Payments	Sterling	23.55	23.35	Same Business Day	Same Business Day

* The industry standard Bacs payment cycle takes 3 Business Days and the deemed point in time of receipt and the day on which the payer's account will be debited will be the third Business Day.

Electronic Outbound - International Payments made using Corporate Online
(i.e. non sterling payments made by you or sterling payments made by you to an account outside of the UK)

International Currency Payments

Currency	Cut-off time	Processing date	Value date
Australian Dollar	15:45	Same Business Day	Day + 1
Bahrain Dinar	16:45	Same Business Day	Day + 2
Canadian Dollar	15:45	Same Business Day	Same Business Day
Chinese RMB	14:00	Same Business Day	Day + 2
Czech Koruna	16:45	Same Business Day	Day + 2
Danish Krone	15:45	Same Business Day	Day + 1
Euro (SEPA Credit Transfers)	15:30	Same Business Day	Day + 1
Euro (Urgent)	15:45	Same Business Day	Same Business Day
Sterling	15:45	Same Business Day	Same Business Day
Hong Kong Dollar	12:45	Same Business Day	Day + 1
Hungarian Forint	16:45	Same Business Day	Day + 2
Indian Rupee	15:45	Same Business Day	Day + 2
Israeli Shekel	15:45	Same Business Day	Day + 2
Japanese Yen	15:45	Same Business Day	Day + 1
Kuwaiti Dinar	15:45	Same Business Day	Day + 2

Currency	Cut-off time	Processing date	Value date
New Zealand Dollar	15:45	Same Business Day	Day + 1
Norwegian Krone	15:45	Same Business Day	Day + 1
Omani Rial	15:45	Same Business Day	Day + 2
Polish Zloty	16:45	Same Business Day	Day + 2
Qatari Riyal	12:45	Same Business Day	Day + 3
Saudi Riyal	12:45	Same Business Day	Day + 1
Singapore Dollar	12:45	Same Business Day	Day + 1
South African Rand	15:45	Same Business Day	Day + 1
Swedish Krona	15:45	Same Business Day	Day + 1
Swiss Franc	15:45	Same Business Day	Day + 1
Thai Baht	15:45	Same Business Day	Day + 3
Turkish Lira	15:45	Same Business Day	Day + 1
United Arab Emirates Dirham	12:45	Same Business Day	Day + 1
United States Dollar	16:30	Same Business Day	Same Business Day

▶ Example

If you give instructions to us to make a payment in Hungarian Forint to a beneficiary outside of the UK before 15.45 on Tuesday (Day 1), we will begin processing your payment on Tuesday (Day 1) and the beneficiary's bank or other financial institution will receive the funds on Thursday (Day 3). However, if you give instructions to us at 16.00 on Tuesday (Day 1), you have missed the cut-off time so your payment instructions will be deemed received on Wednesday (Day 2), we will begin processing your payment on Wednesday (Day 2) and the beneficiary's bank or other financial institution will receive the payment on Friday (Day 4). We cannot guarantee that the beneficiary's bank or other financial institution will make the funds available to their customer on the day that they receive the payment. If you instruct us to make a payment on a future date, the date specified in the instruction will be Day 1 in the example above.

Electronic Outbound - International Payments made using Commercial Banking Online and SWIFT Direct Corporate Access (i.e. non sterling payments made by you or sterling payments made by you to an account outside of the UK)

International Currency Payments

Credit currency	Value date	File import	Single payment	Credit currency	Value date	File import	Single payment
UAE Dirham	Next Business Day	12:25	12:45	Kuwaiti Dinar	Day + 2	16:10	16:30
Australian Dollar	Next Business Day	15:25	15:45	Moroccan Dirham	Day + 2	16:10	16:30
Barbados Dollar	Day + 2	16:10	16:30	Mauritian Rupee	Day + 2	16:10	16:30
Bahraini Dinar	Day + 2	16:20	16:40	Mexican Peso	Day + 2	16:10	16:30
Canadian Dollar	Same Business Day	15:10	15:30	Norwegian Krone	Same Business Day	10:55	11:15
Swiss Franc	Same Business Day	10:55	11:15	New Zealand Dollar	Next Business Day	15:25	15:45
Chinese Renminbi	Day + 2	16:10	16:30	Omani Rial	Day + 2	16:10	16:30
Czech Koruna	Next Business Day	16:10	16:30	Polish Zloty	Next Business Day	16:10	16:30
Danish Krone	Same Business Day	10:55	11:15	Qatari Riyal	Day + 2	16:10	16:30
Euro (urgent Euro only)	Same Business Day	15:25	15:45	Saudi Arabian Riyal	Next Business Day	12:25	12:45
Euro (SEPA Credit Transfers)	Next Business Day	15:25	15:45	Swedish Krone	Same Business Day	10:55	11:15
Great British Pounds	Same Business Day	15:10	15:30	Singapore Dollar	Next Business Day	12:25	12:45
Hong Kong Dollar	Next Business Day	12:25	12:45	Thai Baht	Day + 3	16:20	16:40
Hungarian Forint	Next Business Day	16:10	16:30	Tunisian Dinar	Day + 2	16:10	16:30
Israeli Shekel	Day + 2	16:10	16:30	Turkish Lira	Next Business Day	16:10	16:30
Indian Rupee	Day + 2	16:10	16:30	Trinidad & Tobago Dollar	Day + 2	16:10	16:30
Jordanian Dinar	Day + 2	16:10	16:30	Tanzanian Shilling	Day + 2	16:10	16:30
Japanese Yen	Next Business Day	15:25	15:45	USA Dollar	Same Business Day	16:10	16:30
Kenyan Shilling	Day + 2	16:10	16:30	East Caribbean Dollar	Day + 2	16:10	16:30
				South African Rand	Next Business Day	15:40	16:00

▶ Example

If you give instructions to us to make a payment in Mexican Pesos to a beneficiary outside of the UK before 16.30 on Tuesday (Day 1), we will begin processing your payment on Tuesday (Day 1) and the beneficiary's bank or other financial institution will receive the funds on Thursday (Day 3). However, if you give instructions to us at 17.00 on Tuesday (Day 1), you have missed the cut-off time so your payment instructions will be deemed received on Wednesday (Day 2), we will begin processing your payment on Wednesday (Day 2) and the beneficiary's bank or other financial institution will receive the payment on Friday (Day 4). We cannot guarantee that the beneficiary's bank or other financial institution will make the funds available to their customer on the day that they receive the payment. If you instruct us to make a payment on a future date, the date specified in the instruction will be Day 1 in the example above.

International Drafts

International Bankers Drafts

Submission time	Day we debit your account	Day we issue draft
Before 14:00	Same Business Day	Same Business Day
Between 14:00 and 17:50	Same Business Day	Day + 1
After 17:50	Day + 1	Day + 1

▶ Example

If you give instructions to us to make a payment in Thai Baht to a beneficiary outside of the UK before 14:00 on Tuesday (Day 1), the draft will be issued on Tuesday (Day 1). However, if you give instructions to us at 15:00 on Tuesday (Day 1), you have missed the cut-off time for issue of the draft that day so, even though your account will be debited on Tuesday (Day 1), the draft will be issued on Wednesday (Day 2). If you give instructions after 17:50 on Tuesday (Day 1), you have missed the cut-off time for issue of the draft that day. Your account will be debited on Wednesday (Day 2) and the draft will be issued on Wednesday (Day 2). In all of the circumstances set out in this example, the beneficiary's receipt of the draft will depend on local post timescales.

Inbound Payments

Electronic Inbound - Domestic Payments (i.e. sterling payments received by you from an account within the UK)

Payment type	Currency	Cut-off time	Value date
All	Sterling	N/A	All domestic payments will be credited to your account and start earning interest on the Business Day that we receive the funds.

Note: If you receive funds via **Faster Payments** during a non **Business Day**, the funds will be made available to you immediately.

▶ Example

If we receive funds from a person making a payment to you from an account within the UK on Tuesday (Day 1), the funds will be credited to your account on Tuesday (Day 1) and will start to earn interest on Tuesday (Day 1). However, if we receive funds from a person making a payment to you on Saturday, because Saturday is not a **Business Day** the funds will be deemed received on the following Monday (Day 1), will be credited to your account on Monday (Day 1) and will start to earn interest on Monday (Day 1) (assuming that the Monday is not a bank holiday, in which case the funds would be deemed received on Tuesday, credited to your account on Tuesday and start to earn interest on Tuesday).

Electronic Inbound - International Payments using Corporate Online, Commercial Banking Online and SWIFT Direct Corporate Access
(i.e. non-sterling payments received by you or sterling payments received by you from an account outside of the UK)

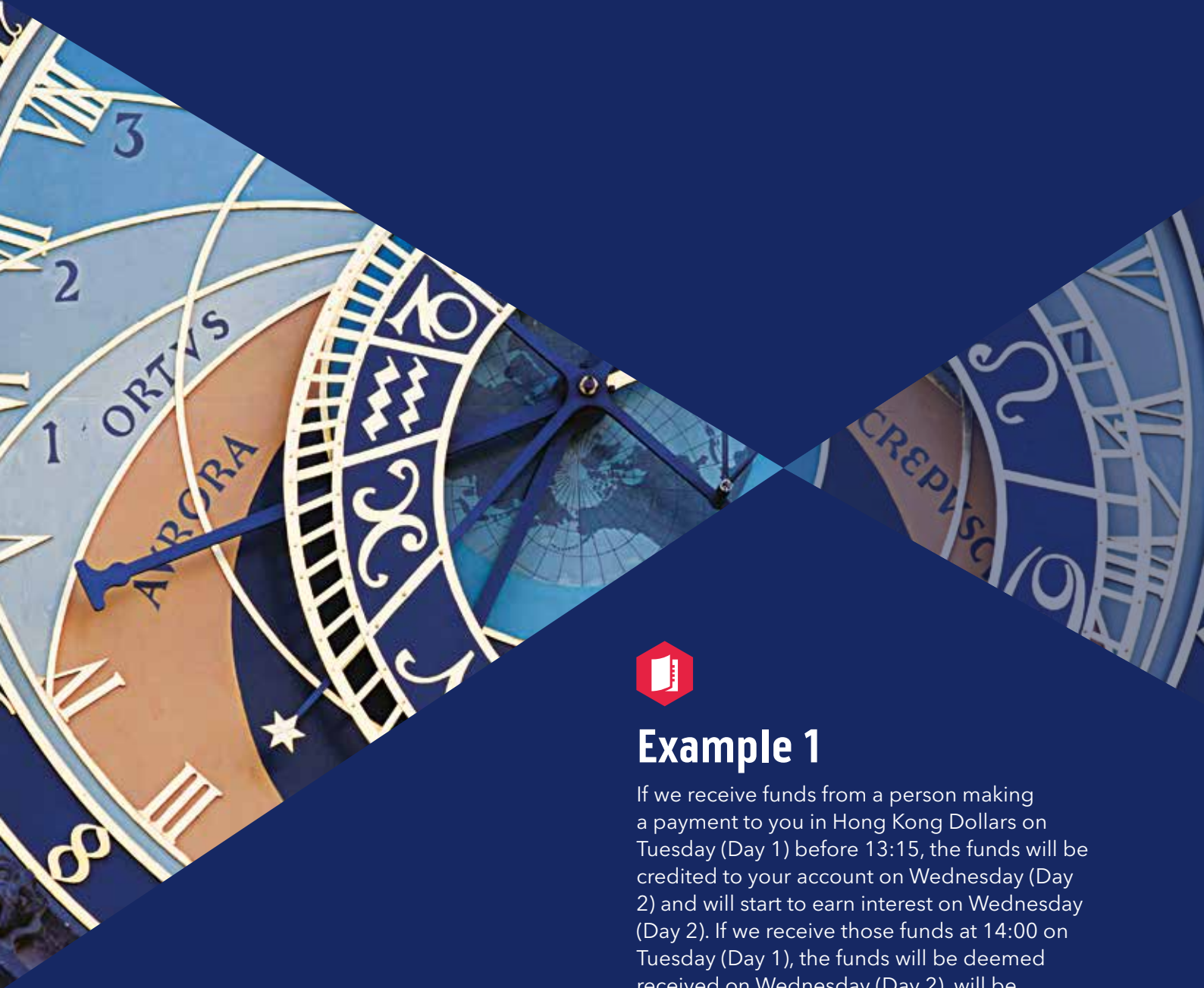
International Currency Payments

Currency	Cut-off time	Value date
Australian Dollar	16:05	Day + 1
Bahrain Dinar	17:00	Day + 2
Barbados Dollar	17:00	Day + 2
Canadian Dollar	15:50	Same Business Day
Chinese RMB	17:00	Day + 2
Czech Koruna	17:00	Day + 1
Danish Krone	11:45	Same Business Day
East Caribbean Dollar	17:00	Day + 2
Euro	15:57 (subject to funds being received via a Euro Clearing Scheme)	Same Business Day
Euro SEPA CT	15:30	Day + 1
Sterling	15:45	Same Business Day
Hong Kong Dollar	13:15	Day + 1
Hungarian Forint	17:00	Day + 1
Indian Rupee	17:00	Day + 2
Israeli Shekel	17:00	Day + 2
Japanese Yen	16:05	Day + 1
Jordanian Dinar	17:00	Day + 2
Kenyan Shilling	17:00	Day + 2
Kuwaiti Dinar	17:00	Day + 2

Please note that for an inward euro payment by Target2 (for fully funded correctly formatted payments), the cut-off time is 15.50. An earlier cut-off time will apply if the payment has to be repaired or requires manual input.

Please note that the cut-off time for sterling payments received by **CHAPS** is 17:40.

Currency	Cut-off time	Value date
Mauritius Rupees	17:00	Day + 2
Mexican Peso	17:00	Day + 2
Moroccan Dirham	17:00	Day + 2
New Zealand Dollar	16:05	Day + 1
Norwegian Krone	11:45	Same Business Day
Omani Rial	17:00	Day + 2
Polish Zloty	17:00	Day + 1
Qatari Riyal	17:00	Day + 2
Saudi Riyal	13:15	Day + 1
Singapore Dollar	13:15	Day + 1
South African Rand	16:20	Day + 1
Swedish Krona	11:45	Same Business Day
Swiss Franc	11:45	Same Business Day
Tanzanian Shilling	17:00	Day + 2
Thai Baht	17:00	Day + 3
Trinidad and Tobago Dollars	17:00	Day + 2
Tunisian Dinar	17:00	Day + 2
Turkish Lira	17:00	Day + 1
United Arab Emirates Dirham	13:15	Day + 1
United States Dollar	16:40	Same Business Day



Example 1

If we receive funds from a person making a payment to you in Hong Kong Dollars on Tuesday (Day 1) before 13:15, the funds will be credited to your account on Wednesday (Day 2) and will start to earn interest on Wednesday (Day 2). If we receive those funds at 14:00 on Tuesday (Day 1), the funds will be deemed received on Wednesday (Day 2), will be credited to your account on Thursday (Day 3) and will start to earn interest on Thursday (Day 3).



Example 2

If we receive funds from a person making a payment to you in Mexican Pesos on Tuesday (Day 1) before 17:00, the funds will be credited to your account on Thursday (Day 3) and will start to earn interest on Thursday (Day 3). If we receive those funds at 17:30 on Tuesday (Day 1), the funds will be deemed received on Wednesday (Day 2), will be credited to your account on Friday (Day 4) and will start to earn interest on Friday (Day 4).

Manual payments

Important Note: The tables under the heading "Manual Payments" only apply to payments which have been initiated in paper form, via secure email, or as agreed with your relationship team. Our online services may offer more favourable cut-off times – please see the section entitled "Electronic Payments" or contact your relationship team for further details.

Manual Outbound - Domestic Payments (i.e. payments made by you to an account within the UK)

Payment type	Currency	Cut-off time	Processing date	Execution date
CHAPS	Sterling	15:00	Same Business Day	Same Business Day
Draft	Sterling	14:00	Same Business Day	Same Business Day

▶ Example

If you give instructions to us to make a **CHAPS** payment in sterling to a beneficiary in the UK before 15.00 on Tuesday (Day 1), we will begin processing your payment on Tuesday (Day 1) and the beneficiary's bank or other financial institution will receive the payment on Tuesday (Day 1).

However, if you give instructions to us at 15.30 on Tuesday (Day 1), you have missed the cut-off time so your payment instructions will be deemed received on Wednesday (Day 2), we will begin processing the payment on Wednesday (Day 2) and the beneficiary's bank or other financial institution will receive the payment on Wednesday (Day 2).

We cannot guarantee that the beneficiary's bank or other financial institution will make the funds available to their customer on the day that they receive the payment.





Manual Outbound - International Payments

(i.e. non sterling payments made by you or sterling payments made by you to an account outside of the UK)

Draft

Currency	Cut-off time	Processing date	Execution date
	14:00	Same Business Day	Same Business Day



Business day

means 9am to 5pm every Monday to Friday other than public or bank holidays in England and Wales, unless you are transacting through one of our branches which opens for shorter hours or we notify you of different times for the processing of payments.

International currency payments

Currency	Cut-off time	Processing date	Execution date
Australian Dollar	15:00	Same Business Day	Day + 1
Bahrain Dinar	16:00	Same Business Day	Day + 2
Barbados Dollar	16:00	Same Business Day	Day + 2
Canadian Dollar	15:00	Same Business Day	Same Business Day
Czech Koruna	16:00	Same Business Day	Day + 1
Danish Krone	15:00	Same Business Day	Day + 1
East Caribbean Dollar	16:00	Same Business Day	Day + 2
Euro	14:00	Same Business Day	Same Business Day
Sterling	15:00	Same Business Day	Same Business Day
Hong Kong Dollar	12:00	Same Business Day	Day + 1
Hungarian Forint	16:00	Same Business Day	Day + 1
Indian Rupee	16:00	Same Business Day	Day + 2
Israeli Shekel	16:00	Same Business Day	Day + 2
Japanese Yen	15:00	Same Business Day	Day + 1
Jordanian Dinar	16:00	Same Business Day	Day + 2
Kenyan Shilling	16:00	Same Business Day	Day + 2
Kuwaiti Dinar	16:00	Same Business Day	Day + 2
Mauritian Rupee	16:00	Same Business Day	Day + 2

International currency payments

Currency	Cut-off time	Processing date	Execution date
Mexican Peso	16:00	Same Business Day	Day + 2
Moroccan Dirham	16:00	Same Business Day	Day + 2
New Zealand Dollar	15:00	Same Business Day	Day + 1
Norwegian Krone	15:00	Same Business Day	Day + 1
Omani Rial	16:00	Same Business Day	Day + 2
Polish Zloty	16:00	Same Business Day	Day + 1
Saudi Riyal	12:00	Same Business Day	Day + 1
Singapore Dollar	12:00	Same Business Day	Day + 1
South African Rand	15:00	Same Business Day	Day + 1
Swedish Krona	15:00	Same Business Day	Day + 1
Swiss Franc	15:00	Same Business Day	Day + 1
Tanzanian Shilling	16:00	Same Business Day	Day + 2
Thai Baht	16:00	Same Business Day	Day + 3
Trinidad and Tobago Dollar	16:00	Same Business Day	Day + 2
Tunisian Dinar	16:00	Same Business Day	Day + 2
Turkish Lira	16:00	Same Business Day	Day + 1
United Arab Emirates Dirham	12:00	Same Business Day	Day + 1
United States Dollar	14:00	Same Business Day	Same Business Day



▶ Example

If you give instructions to us to make a payment in Norwegian Krone before 15.00 on Tuesday (Day 1), we will begin processing your payment on Tuesday (Day 1) and the beneficiary's bank or other financial institution will receive the payment on Wednesday (Day 2). However, if you give instructions to us at 15:30 on Tuesday (Day 1), you have missed the cut-off time so your payment instructions will be deemed received on Wednesday (Day 2), we will begin processing the payment on Wednesday (Day 2) and the beneficiary's bank or other financial institution will receive the payment on Thursday (Day 3). We cannot guarantee that the beneficiary's bank or other financial institution will make the funds available to their customer on the day that they receive the payment.

Manual Inbound - Domestic Payments (i.e. sterling payments received by you from an account within the UK)

Payment type	Currency	Cut-off time	Value date
All	Sterling	N/A	All domestic payments will be credited to your account and start earning interest on the Business Day that we receive the funds.

Note: If you receive funds via **Faster Payments** during a non **Business Day**, the funds will be made available to you immediately.

► Example

If we receive funds from a person making a payment to you from an account within the UK on Tuesday (Day 1), the funds will be credited to your account on Tuesday (Day 1) and will start to earn interest on Tuesday (Day 1).

However, if we receive funds from a person making a payment to you on Saturday, because Saturday is not a **Business Day** the funds will be deemed received on the following Monday (Day 1), will be credited to your account on Monday (Day 1) and will start to earn interest on Monday (Day 1) (assuming that the Monday is not a bank holiday, in which case the funds would be deemed received on Tuesday, credited to your account on Tuesday and would start to earn interest on Tuesday).

Manual Inbound - International Payments (i.e. non-sterling payments received by you or sterling payments received by you from an account outside of the UK)

International currency payments

Currency	Cut-off time	Execution date
Australian Dollar	16:05	Day + 1
Bahrain Dinar	17:00	Day + 2
Barbados Dollar	17:00	Day + 2
Canadian Dollar	15:50	Same Business Day
Chinese RMB	17:00	Day + 2
Czech Koruna	17:00	Day + 1
Danish Krone	11:45	Same Business Day
East Caribbean Dollar	17:00	Day + 2
Euro	15:57 (subject to funds being received via a Euro Clearing Scheme)	Same Business Day
Euro SEPA CT	15:30	Day + 1
Sterling	15:45	Same Business Day
Hong Kong Dollar	13:15	Day + 1
Hungarian Forint	17:00	Day + 1
Indian Rupee	17:00	Day + 2
Israeli Shekel	17:00	Day + 2
Japanese Yen	16:05	Day + 1
Jordanian Dinar	17:00	Day + 2
Kenyan Shilling	17:00	Day + 2
Kuwaiti Dinar	17:00	Day + 2

Currency	Cut-off time	Execution date
Mauritian Rupee	17:00	Day + 2
Mexican Peso	17:00	Day + 2
Moroccan Dirham	17:00	Day + 2
New Zealand Dollar	16:05	Day + 1
Norwegian Krone	11:45	Same Business Day
Omani Rial	17:00	Day + 2
Polish Zloty	13:15	Day + 1
Qatari Riyal	17:00	Day + 2
Saudi Riyal	13:15	Day + 1
Singapore Dollar	13:15	Day + 1
South African Rand	16:20	Day + 1
Swedish Krona	11:45	Same Business Day
Swiss Franc	11:45	Same Business Day
Tanzanian Shilling	17:00	Day + 2
Thai Baht	17:00	Day + 3
Trinidad and Tobago Dollar	17:00	Day + 2
Tunisian Dinar	17:00	Day + 2
Turkish Lira	17:00	Day + 1
United Arab Emirates Dirham	13:15	Day + 1
United States Dollar	16:40	Same Business Day

▶ Example 1

If we receive funds from a person making a payment to you in Swiss Francs on Tuesday (Day 1) before 11.45, the funds will be credited to your account on Tuesday (Day 1) and will start to earn interest on Tuesday (Day 1). If we receive those funds at 12.00 on Tuesday (Day 1), the funds will be deemed received on Wednesday (Day 2), will be credited to your account on Wednesday (Day 2) and will start to earn interest on Wednesday (Day 2).

▶ Example 2

If we receive funds from a person making a payment to you in Japanese Yen on Tuesday (Day 1) before 16:05, the funds will be credited to your account on Wednesday (Day 2) and will start to earn interest on Wednesday (Day 2). If we receive those funds at 16:30 on Tuesday (Day 1), the funds will be deemed received on Wednesday (Day 2), will be credited to your account on Thursday (Day 3) and will start to earn interest on Thursday (Day 3).

4. International payments – BIC and IBAN

Information about BIC and IBAN

- 4.1 The section entitled “Payment instructions” in the Relationship Terms & Conditions explains that you are required to provide IBAN and BIC when you are making a payment in a foreign currency into an account in the UK or any payment into an account based outside of the UK but within the **EEA**. You may also be asked to provide your IBAN and BIC if a person is making a payment to you in these circumstances. Please note that SEPA Credit Transfers and **Direct Debits** do not apply to the **Crown Dependencies**.
- 4.2 You will also need an IBAN and BIC to transfer money to some non-**EEA** countries where the use of BIC and/or IBAN is mandatory. Payments may be returned if the information is not included and you could incur an additional fee. For certain international payments, there may be other mandatory payments requirements. Please speak to your relationship team if you require further information.
- 4.3 A BIC is a code by which your bank is identified throughout the world in a standardised format.
- 4.4 An IBAN is partly made up of your existing sort code and bank account number and is standardised into an internationally recognisable format.
- 4.5 You can find details of the BIC and the IBAN which apply to your account on your sterling and non sterling currency account statements or by speaking to your relationship team.



- 4.6 IBANs vary in length and include a mixture of letters and numbers. When filling in a form instructing us to make a payment for which an IBAN is required, you may not need to use all of the available boxes which are displayed. An IBAN printed on an invoice is likely to be prefixed with the word IBAN e.g. IBAN AT 61 1904 3002 3457 3201. The word IBAN and the spaces are not needed on the form. You can check the validity of an IBAN on the internet by accessing the IBAN checker website. Some examples of IBANs are:
- ▶ Austria AT 611904300234573201
 - ▶ France FR1420041010050500013M02606
 - ▶ Germany DE89370400440532013000
 - ▶ Ireland IE29AIBK93115212345678
 - ▶ UAE AE0702212305678901234567

5. Standing Orders

Standing Order frequency

- 5.1 The following **Standing Order** payment frequencies are possible:
 - 5.1.1 weekly;
 - 5.1.2 four-weekly;
 - 5.1.3 monthly;
 - 5.1.4 bi-monthly;
 - 5.1.5 quarterly;
 - 5.1.6 half-yearly; and
 - 5.1.7 yearly.
- 5.2 These are the only frequencies that will be accepted or processed by us, and must be stated in your **Standing Order** mandate.

Funding for Standing Orders

- 5.3 **Standing Orders** will be debited from your account at any time from 00:30am on the due date.
- 5.4 You need to have sufficient cleared funds or an appropriate account limit in place to meet the **Standing Order** at the latest by 15:30 on the date that the **Standing Order** is due to be made or the **Standing Order** may not be paid.
- 5.5 **Standing Orders** will not show on your account until they have been paid.

Standing Order payments

- 5.6 You can set up a **Standing Order** for up to a maximum of £99,999. If you need to make a payment over this amount it will either need to be split over a number of **Standing Orders** or processed via an alternative payment method.
- 5.7 Your account will be debited and the beneficiary's account will be credited on the day of the **Standing Order**.
- 5.8 Where the due date falls on a day which is not a **Business Day**, the payment of the **Standing Order** will be made on the next available **Business Day**.

Standing Order - same Business Day retries

- 5.9 If we are unable to make a **Standing Order** payment from your account because you do not have enough money in your account on the **Business Day** that the **Standing Order** payment is due to be made (and we do not agree to any request made by you to use an unauthorised overdraft or increased borrowing limit to make the payment), then we will try to make the payment again on that **Business Day** and on the next **Business Day**. If we have been unable to make the payment after these attempts, the payment will be designated as a missed payment.
- 5.10 A **Standing Order** will be cancelled after four consecutive missed payments.



Standing Orders

Standing Orders will not show on your account until they have been paid.

6. Direct Debits

- 6.1 A **Direct Debit** is a payment that is collected from your bank account by an organisation based upon an instruction you have provided. Your instruction allows the organisation you want to pay to collect varying amounts from your account but only if you have been given advance notice of the amounts and dates of collection.
- 6.2 Once you have agreed the amounts and dates of collection, the money is deducted automatically. If the organisation you are paying wants to change an amount or date of collection, they have to tell you about it first.
- 6.3 A dormancy period rule exists as a safeguard to protect payers from **Direct Debit** Instructions being live on their bank account indefinitely. In the case of UK Direct Debits banks hold details of Instructions on file for a minimum period of 13 months from lodgement of the **Direct Debit** Instruction, in the event of no collections, or from the date of the last payment. After the dormancy period has passed, the bank will remove details of the Instruction from their system. With SEPA Direct Debits your Instruction will become invalid after 36 months of inactivity. Before claiming further **Direct Debit** payments the organisation must obtain a new **Direct Debit** Instruction or your authority to continue collecting. If this is not done your **Direct Debit** payment may be returned by your bank.
- 6.4 The Relationship Terms & Conditions set out a number of circumstances in which you may have a right to a refund (for example, if an unauthorised payment has been made from your account). In those circumstances, you may also have rights to a refund under the UK Direct Debit Scheme or the SEPA Direct Debit Scheme. Details of the UK Direct Debit Scheme and the SEPA Direct Debit Scheme are widely available on the internet.



Details of the UK Direct Debit Scheme and the SEPA Direct Debit Scheme are widely available on the internet.

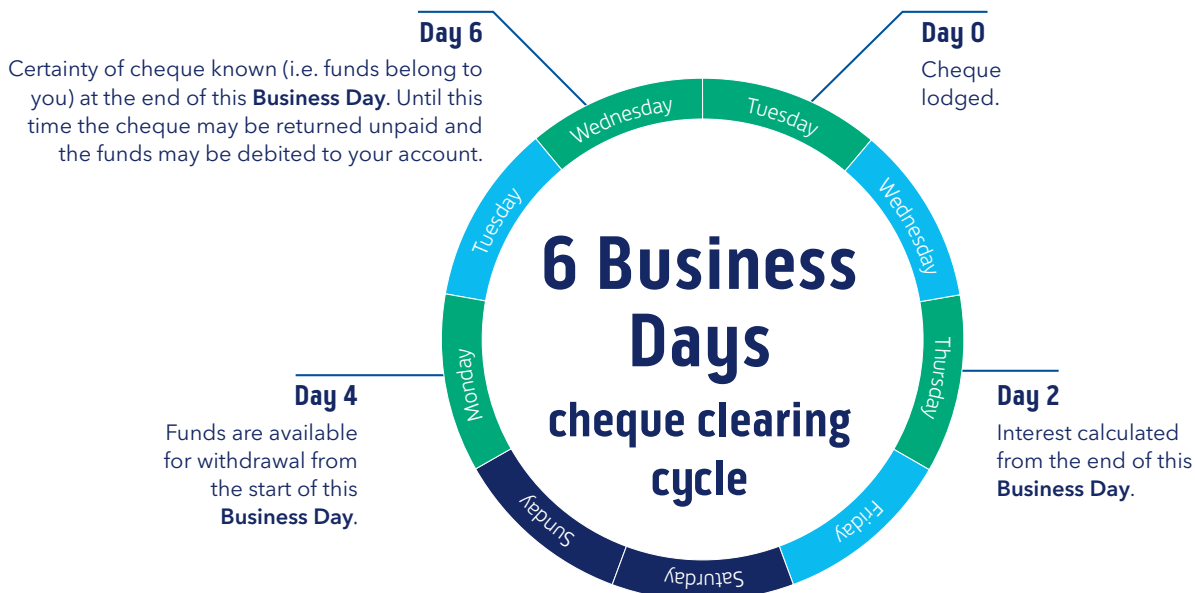
7. Cheques

Information relating to sterling cheques issued in the UK

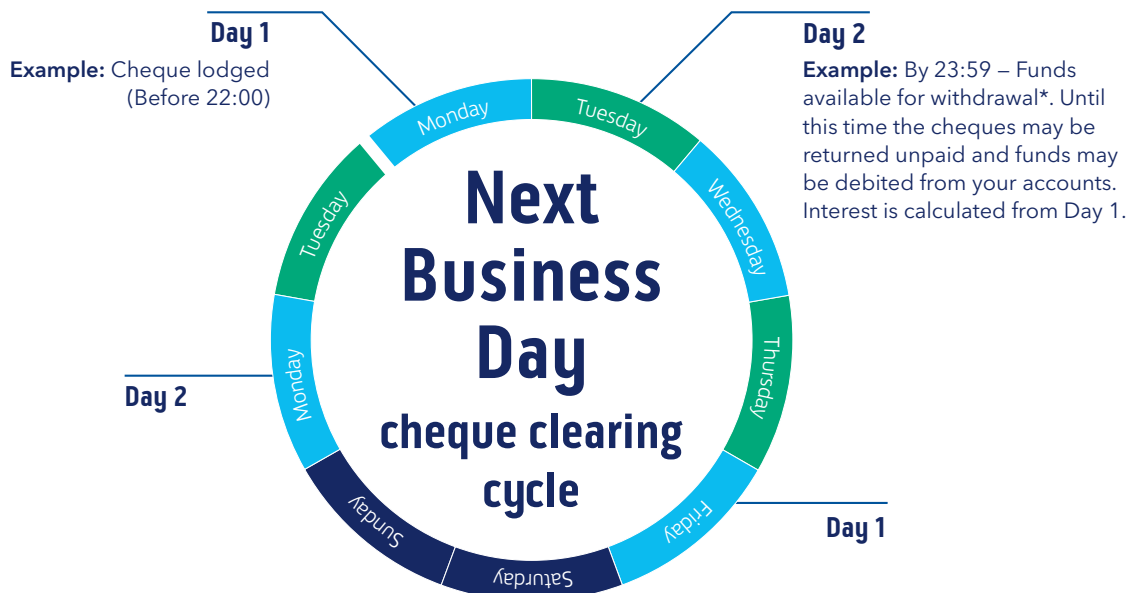
From the 30 October 2017 a new "Next **Business Day** cheque clearing cycle" will be introduced for all banks in the UK. This will run alongside the existing "6 **Business Days** cheque clearing cycle". The clearing cycle used will depend on which bank a cheque is deposited with, and by the method of deposit.

From 30 October 2017, until the 6 **Business Day** clearing cycle is removed, both clearing cycles will be in operation. You should anticipate money from cheques you write leaving your account on the next **Business Day**; and money being cleared from cheques you deposit within 6 **Business Days**. **You should always ensure you have sufficient funds in your account prior to issuing a cheque.**

This is how the current cheque clearing cycle works for a Sterling cheque paid into a Sterling account on a Tuesday morning



This is how the new cheque clearing cycle works for a Sterling cheque paid into a Sterling account



*Subject to post payment fraud measures.

- ▶ More information about how the cheque clearing cycle works across UK banks can be found on the payment scheme website managed by the Cheque and Credit Clearing Company.
- ▶ These timescales are industry guidelines. Interest calculations and the availability of funds may be earlier in certain circumstances.
- ▶ Cheques paid in at a branch after 17:00 on a **Business Day** or any day which is not a **Business Day** may not begin to be processed until the next **Business Day**. Some branches have an earlier cut-off than 17:00. A notice will be displayed in such branches which will specify the earlier cut-off time. Cheques paid in via alternate methods than a branch will have different cut-off times. Please refer to the specific T&Cs for that method of deposit for more details.
- ▶ Timescales for bulk cheque schemes may be different. Please contact your relationship team for further information.

Cheque clearing

- 7.1 The cheque clearing cycle includes:
- 7.1.1 the time that it takes before interest starts to accrue on funds paid into an account by cheque;
 - 7.1.2 the time that it takes before funds paid into an account by cheque can be withdrawn; and
 - 7.1.3 the time that it takes for a cheque to clear.
- 7.2 If you put a future date on a cheque, we can still pay it before the date of the cheque. If this happens, we will not be responsible for any loss or damage that you may suffer as a result of us processing the cheque.
- 7.3 Any unused cheques belong to us and must be returned to us (or to someone acting for us) if we ask you to return them.

Returned cheques

- 7.4 If we need to return a cheque that you have written due to lack of funds, we will notify you by post within two **Business Days**.

How to stop a cheque

- 7.5 If you need to stop a cheque or a series of cheques being paid, you should contact us as soon as possible and in any event before the cheque is presented for payment. You will need to provide us with:
- 7.5.1 the cheque number;
 - 7.5.2 the amount of the cheque;
 - 7.5.3 the date of issue of the cheque; and
 - 7.5.4 the name of the intended beneficiary.
- 7.6 You will be asked to provide details of any replacement cheque that you write.

- 7.7 Unless a cheque is reported as lost or stolen, you may have to pay a fee for stopping a cheque. The section above entitled "Standard charges, information and queries" contains details of such fees.

Cheques signed by facsimile or other printed signature

- 7.8 You must inform us in writing if you would like to issue cheques which are signed with a facsimile or any other printed signature (for example, by pre-printing, rubber stamp, cheque signing machine or lasering). You will need to give us specimens of those signatures. If you do not inform us and provide us with specimen signatures, we may reject those cheques. However, we are authorised to pay such cheques if they reasonably appear to have been issued by you.
- 7.9 If you use printed signatures of any kind, it is your responsibility to keep them safe and secure and not available to anyone who is not authorised by you to use them, and you agree that we do not need to check whether a printed signature has been added with your authority or the authority of any **Authorised Signatory** in relation to the relevant **Product**. We will not have any responsibility to you for any loss or damage that you may suffer unless it would have been apparent to a reasonable banker processing those cheques that the signature or facsimile (as applicable) was not the signature or facsimile authorised by you or that the cheque had been altered or falsified in any way.

Cheque deposits

- 7.10 We reserve the right to refuse payment on any cheque that is presented to us more than six months after the date of the cheque. If you have been issued with a cheque that is more than six months old, you should ask the person that provided the cheque to you to write a new cheque and you should destroy or return the old cheque to them.
- 7.11 If we have been advised that a cheque you have paid into your account is being returned unpaid, we will write to you with details of the returned cheque. This will usually be within two **Business Days** of the advice to us.
- 7.12 a For cheques deposited within the "6 **Business Day** clearing cycle".
- If the cheque is returned after it has been cleared for interest purposes (see the information set out above regarding the 6 **Business Day** cheque clearing cycle), you will not lose any interest earned on its value. This will only apply on Day 3-6 after which the cheque could be returned.
- b. For cheques deposited within the "Next **Business Day** clearing cycle".
- As a result of improvements to the clearing cycle, certainty of funds and clearance for interest purposes will occur on Day 2.

Information relating to sterling cheques issued outside of the UK

7.13 Cheques drawn abroad in sterling may be paid in, but will follow a different process. Please contact your relationship team for further details.

Information relating to foreign currency cheques

7.14 The processing times for dealing with UK cheques do not apply to foreign currency cheques. The processing times for foreign currency cheques are dealt with below.

UK Euro cheques deposited into a euro or sterling account

7.15 If you pay a UK Euro cheque into your account and your account is held in euro then you can take the amount out of your account on the third **Business Day** after the **Business Day** that we receive it. If you pay a UK Euro cheque into your account and your account is held in sterling then you can take the amount out of your account on the fourth **Business Day** after the **Business Day** that we receive it. Please note that UK Euro cheques may still be returned unpaid after the cheque clearance date and after funds have been withdrawn.

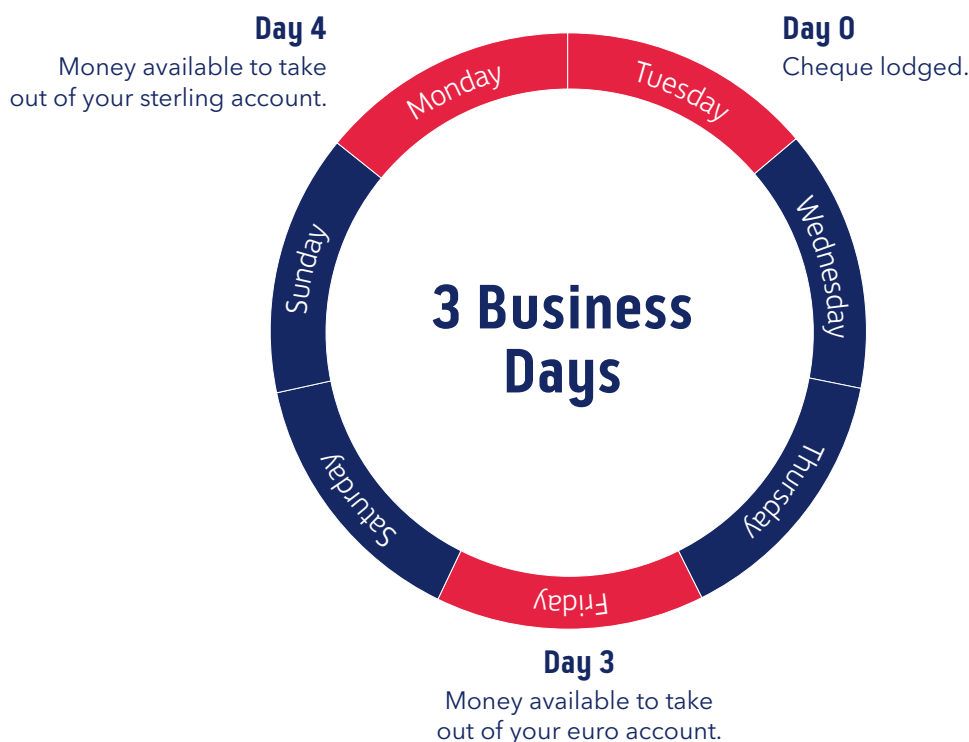
Foreign currency cheques/money drafts issued by a financial institution outside of the UK

7.16 Due to the complexities of overseas cheque presentation rules, we will either **Collect** or **Negotiate** a foreign cheque.

7.17 If we **Negotiate** the cheque we will pay into your account the currency equivalent of the cheque on the **Business Day** after the day that we receive it using the **Lloyds Bank Foreign Exchange Rate** prevailing on that day (if the cheque is in a different currency than your account). We will tell you if a cheque has been **Negotiated**.

7.18 If we **Collect** the cheque we will pay into your account the currency equivalent of the cheque on the **Business Day** that we receive payment from the paying bank using the **Lloyds Bank Foreign Exchange Rate** prevailing on that day (if the cheque is in a different currency from the account). We will tell you if a cheque has been **Collected**.

Example for UK Euro cheques deposited into a euro or sterling account



- 7.19 If a foreign financial institution returns a foreign currency cheque or asks for money to be returned to it in a foreign currency, we will take the sterling equivalent from your account. We will calculate the amount based on the **Lloyds Bank Foreign Exchange Rate** prevailing on the day that we debit your account, therefore the amount debited from your account could be a greater or lesser sum than the original value of the cheque.
- 7.20 Foreign currency cheques that are returned to us from overseas may be sent on a collection basis and may incur correspondent bank charges.
- 7.21 Sometimes it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions. In such circumstances, we will notify you that we are unable to obtain payment.

Terms explained

▶ Negotiate

We pay the money into your account and then wait for the other financial institution to send the money to us.

However, even though we pay the money into your account and we let you take some or the entire amount of the cheque/money draft out of your account, that does not mean that the cheque has been fully 'cleared'.

The cheque may, therefore, be returned by the other financial institution as unpaid and the funds may subsequently be recalled from your account at any time.

▶ Collect

We will present the cheque/money draft to the financial institution where the person who wrote the cheque or ordered the money draft has their account.

A credit is made to your account after payment has been received from the relevant financial institution.

Depending on where the cheque is drawn, this can take from a few days to eight weeks and, if the cheque is returned unpaid, the funds may subsequently be recalled from your account.



22.5%

Our standard rate for unauthorised borrowing on sterling accounts is 22.5% above the Bank of England bank rate.

8. Unauthorised borrowing

- 8.1 Our standard rate for unauthorised borrowing on sterling accounts is 22.5% above the Bank of England bank rate, or any other rate agreed between you and us in writing.
- 8.2 For details of unauthorised borrowing rates on accounts held with us in currencies other than sterling, please see the Product & Services Terms & Conditions for the account.

9. Large print, Braille, audio and call recording

- 9.1 Please contact us if you would like us to provide any or all of the documents that make up **The Agreement** in an alternative format such as Braille, large print or audio.
- 9.2 If you have a hearing or speech impairment you can use Text Relay (previously Typetalk) or if you would prefer to use a Textphone, please feel free to call us on **0345 606 6114** (lines are open from 7am to 8pm from Monday to Friday and 9am to 2pm on Saturday)
- 9.3 Calls may be monitored or recorded in case we need to check that we have carried out your instructions correctly, for reasons relating to security and/or to help improve our quality of service.



CONTACT

The ways in which you can contact us and our contact details will differ depending on which Product you need to discuss with us.

10. General contact telephone numbers

The ways in which you can contact us and our contact details will differ depending on which **Product** you need to discuss with us. You can find contact details relating to each **Product** in the relevant Product & Services Terms & Conditions.

In addition to the contact details set out in the Product & Services Terms & Conditions you may contact us on the following telephone numbers:



Customers with Bank of Scotland Commercial Banking
General enquiries
0345 600 8526



Corporate Online helpdesk
0345 300 6444



Commercial Banking
Online helpdesk
0808 202 1390



International Payment
Services helpdesk
0345 982 5320



If your card, **PIN**, security information (or any other **Payment Instrument**) has been lost, stolen or misused or disclosed to a third person then please notify us without undue delay by calling:
Bank of Scotland
0800 028 8335



▶ OUR WEBSITE

means our website appearing at
business.bankofscotland.co.uk/business-home
(or any other URL as we may notify to you from time to time)

