

COMMERCIAL BANKING

Core Banking Agreement



ACCOUNT BANK

Product & Services
Terms & Conditions



BANK OF SCOTLAND

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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, the **Account Bank Agreement** (agreed between you and your relationship team) 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.

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 of execution of the application form for these Product & Services Terms & Conditions.

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

Party who did not obtain it (whether directly or indirectly) from the Disclosing Party;

ix. 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

x. is trivial or obvious,

vi. and (for the avoidance of doubt) the iSITE Service and the iSITE Guide are **Confidential Information**.

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

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

iii. Control Account
has the meaning given to it in clause 23.6.

iv. 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.

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

v. 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.

vi. 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 by us in writing from



ACCOUNT

means any Account Bank account that you hold with us and which is subject to the Account Bank Agreement



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 any Account Bank account that you hold with us and which is subject to the **Account Bank Agreement**.

Account Bank Agreement

means the Agreement made between you, us and, if applicable, the **Third Party Charge Holder**, which sets out the main operational functionality of the **Account** and sets out how you and, if applicable, the **Third Party Charge Holder** can give us **Instructions** in relation to the **Account**.

Block and Control Notice

means the written notice that the **Third Party Charge Holder** may send to us in the event that a default occurs under the terms and conditions of the structure to which the **Account Bank Agreement** relates.

Charging Cycle

means the charging cycle relating to the payment of charges, which shall be monthly unless otherwise agreed with your relationship team.

Credit Interest Rate

means the rate of interest, if any, paid on an **Account**, details relating to which are set out on **Our Website**, or are as otherwise agreed between you and us in writing.

Instructions

means an instruction made in accordance with the section titled "Who is authorised to give instructions to us" in the Relationship Terms & Conditions which authorises us to pay money out of an **Account**.

Interest Cycle

means the **Charging Cycle** relating to the payment of interest, which shall be monthly unless otherwise agreed with your relationship team.

Third Party Charge Holder

means an entity that has a legal right to exercise control over the funds in the **Account** in the event of a **Block and Control Notice** being received by us.

Third Party Provider

means a service provider authorised by law to access information or make payments for you from your payment accounts.

Trading Account

means an account used by you for day to day banking transactions.

Unauthorised Debit Interest Rate

means the standard unauthorised debit interest rate charged on an **Account** for unauthorised overdraft borrowing, details of which are available in the General Information On Payments, Charges & Contacts and from your relationship team, or are as otherwise agreed between you and us in writing.

Uncleared Balance

means any balance which is still to be cleared through the clearing cycle after being paid into an **Account**.

2. Eligibility

- 2.1 The **Account** must be linked to either a project or securitisation debt deal on terms set out in the **Account Bank Agreement**.

3. Purpose of the Account and the Block and Control Notice

- 3.1 The **Account** may be used as a **Trading Account** to facilitate the required transactions in support of the overarching **Account Bank Agreement** that has been agreed with us.
- 3.2 The **Account** is unable to support:
 - 3.2.1 **BACS** payments;
 - 3.2.2 Arranged overdraft facilities;
 - 3.2.3 Pooling arrangements (unless otherwise agreed with us);
 - 3.2.4 Cheque books; and/or
 - 3.2.5 Debit cards.

This is a non-exhaustive list and may be amended by us from time to time.
- 3.3 The **Block and Control Notice** will instruct us to block the **Account** in order for the **Third Party Charge Holder** to take control of the **Account** which may include withdrawing the funds they are owed.
- 3.4 The **Block and Control Notice** should be issued in our standard format, but we reserve the right to act upon any written notice that we determine (acting reasonably) amounts to a **Block and Control Notice**.

4. Instructions

- 4.1 The ways in which consent for a payment transaction will be given to us by you are:
 - 4.1.1 in writing;
 - 4.1.2 in accordance with the Product & Services Terms & Conditions relating to any online/internet banking service, provided you have registered for such service;
 - 4.1.3 in the case of a **Direct Debit** or **Standing Order** on the **Account**, by completing and signing the relevant form setting up the **Direct Debit** or **Standing Order**;
 - 4.1.4 by providing any other security code (when using an online/internet banking service that we provide to you); and/or
 - 4.1.5 through a **Third Party Provider**, by following any procedures required by such **Third Party Provider**; and/or
- 4.2 We will not accept **Instructions** given by fax or email.
- 4.3 You agree that you shall be liable to us for all sums that become due to us in connection with these Product & Services Terms & Conditions. We shall not be liable for and you shall indemnify us in respect of all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us arising out of or in connection with any payment instructions or other instructions given by you or on your behalf in accordance with your **Mandate**, except where:
 - 4.3.1 it should have been readily apparent to a reasonable banker processing such payment instructions or other instructions in the ordinary course of business that (where applicable) the payment instructions or other instructions had been altered or falsified in any way; and/or
 - 4.3.2 any losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us were as a result of the fraudulent actions of an unrelated third party.

5. Interest on money in an Account

- 5.1 Until further notice, each **Account** maintained may bear or charge interest (if any) at the rate notified by us from time to time. Any interest will be credited to the **Account** on a monthly basis unless otherwise agreed between us.

▶ Third Party Charge Holder

means an entity that has a legal right to exercise control over the funds in the Account in the event of a Block and Control Notice being received by us

6. Borrowing

- 6.1 Borrowing is not permitted on the **Account**. If an **Account** does become overdrawn, unauthorised borrowing interest will be charged.
- 6.2 Unauthorised borrowing will incur interest at the **Unauthorised Debit Interest Rate** and will be charged when the overdrawn balance on an **Account** (including any **Uncleared Balance**) exceeds the agreed overdraft limit or alternatively when an **Account** goes overdrawn (including any **Uncleared Balance**) when there is no agreed overdraft limit. Interest will be debited to an **Account** in line with the **Interest Cycle**.



7. Charges

- 7.1 Charges will apply to an **Account** and any transactions on an **Account**, as set out in the General Information On Payments, Charges & Contacts, or as otherwise agreed in writing with your relationship team including any service fees as detailed in the **Account Bank Agreement**.
- 7.2 If you are the recipient of a payment (i.e. a payee) we may deduct our charges as set out in the tariff from the money transferred before crediting it to you. If we deduct any charges under this clause, we will give you details in your regular bank statements or charges invoices (or other agreed means by which you wish to be notified) of the amount of money we receive and of our charges for receiving the money.
- 7.3 **Account** transaction charges will be debited to an **Account** in line with the **Charging Cycle** (unless otherwise agreed with your relationship team).
- 7.4 Unless we tell you or you request otherwise, we will send you pre-notification of **Account** transaction charges and debit interest at least 14 days in advance of them being debited to an **Account**.
- 7.5 We will tell you the charge for any other service or product before we provide that service or product to you, and at any time that you ask.

► SIGNATORY

If you appoint a new Authorised Signatory, you must complete a new Mandate. We must be satisfied with our identification, background and other checks in relation to the new Authorised Signatory before we will be prepared to accept instructions from that person. Any Mandate amendment you request must be in accordance with the terms of the Account Bank Agreement.

8. Changes to your information

- 8.1 If you appoint a new **Authorised Signatory**, you must complete a new **Mandate**. We must be satisfied with our identification, background and other checks in relation to the new **Authorised Signatory** before we will be prepared to accept instructions from that person. Any **Mandate** amendments you request must be in accordance with the terms of the **Account Bank Agreement**.
- 8.2 It normally takes us seven **Business Days** to process any changes to your **Mandate**. Until the changes have been processed and we are satisfied with our identification, background and other checks (if applicable), we can continue to rely on your existing **Mandate**.

► CHANGES

It normally takes us seven Business Days to process any changes to your Mandate. Until the changes have been processed and we are satisfied with our identification, background and other checks (if applicable), we can continue to rely on your existing Mandate.

9. Liability

9.1 We will only be liable for any reasonable losses, costs and expenses incurred by you which arise directly from our breach of contract or negligence in relation to an **Account** and if, in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from our breach or negligence. Our liability in connection with the services provided under these Product & Services Terms & Conditions will be limited to the monetary amount of the relevant transaction in relation to the **Account** pursuant to which our breach of contract or negligence occurred.

9.2 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.

10. Contact details

10.1 You can contact us:



by telephone on
0345 835 7478; or



by post
Bank of Scotland,
Commercial Servicing,
Edinburgh BX2 1LB



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

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



11. Other terms

- 11.1 Each of our services and products have separate terms and conditions applying to them (including in the form of other Product & Services Terms & Conditions).
- 11.2 These Product & Services Terms & Conditions apply to the services provided to you under these Product & Services Terms & Conditions. Subject to clause 11.3 and clause 11.4, 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 products or services (either electronic, automated or other), the provisions of any such separate agreements will apply to those products and services.
- 11.3 When you are accessing the **Account** electronically, any instructions that you give to us electronically will take precedence over the instructions provided in any **Mandate** which you have signed relating to the **Account**. You may also be asked to comply with extra security requirements when you are accessing our **Account** electronically or if you are using any telephone banking service that we provide.
- 11.4 Notwithstanding clause 1.5 of the Relationship Terms and Conditions, to the extent of any conflict the following order of priority will prevail:
- 11.4.1 the **Mandates** - the Online Banking **Mandate** (for electronic payments) - the Issuer Accounts **Mandate** (for manual payments);
 - 11.4.2 the **Account Bank Agreement**;
 - 11.4.3 the Online Banking Terms & Conditions;
 - 11.4.4 these Product & Services Terms & Conditions;
 - 11.4.5 the Relationship Terms & Conditions and
 - 11.4.6 General Information on Payments, Charges & Contacts.
- 11.5 Notwithstanding clause 11.4, 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.



SERVICES

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

