

Multibanking Transaction Initiation Agreement



1 Guidance notes

Please complete and return this form to your relationship manager.

If you would like Bank of Scotland to act upon payment instructions sent from another bank, on your behalf, please provide details in this form.

2 Customer details

Bank of Scotland Account details

Account name

Branch sort code

Account number

Forwarding bank details

Bank name

E-mail address

Swift code

Contact numbers and area dialling codes

Telephone

Mobile

Fax

Contact name

3 Charges

Please specify the Bank of Scotland sort code and account number to which charges associated with this service should be posted.

All charges are invoiced in Sterling or Sterling equivalent of the agreed tariff and must be debited to an account.

Account name

Branch name

Branch sort code

Account number

4 Agreement

The undersigned confirm the customer's Agreement with the Bank on the terms and conditions contained or referred to in this Agreement.

By signing this Corporate Markets application you confirm that you (or the group of which you form part) have an annual turnover of £15m or more or that your relationship manager has confirmed this service is appropriate for you.

Authorised signature

Date

Position

Authorised signature

Date

Position

Authorised signature

Date

Position

Authorised signature

Date

Position

These Terms and Conditions are for products supplied by Corporate Markets to customers with an annual turnover of £15m or more. If you have any queries please contact your relationship manager.

1 Authorisation

- 1.1 Bank of Scotland plc (the 'Executing Bank') is authorised to accept any properly authenticated request and/or message including payment instructions transmitted by the Forwarding Bank in relation to the Customer's account ('the instruction').
- 1.2 The Forwarding Bank will be acting on behalf of a party duly authorised by the Customer in sending such instructions (the "Instructing Party").
- 1.3 The Executing Bank may act on any instruction received from the Forwarding Bank without making any enquiry about the circumstances of such instruction.
- 1.4 Once received by the Executing Bank, all instructions may be treated by and acted upon by the Executing Bank in the same manner as if given directly by the Customer to the Executing Bank by application in writing, or by such other means as the Executing Bank may from time to time accept, subject to receipt of such requests by the times agreed, if any, between the Executing Bank and the Customer from time to time.
- 1.5 When the Executing Bank receives an instruction from the Forwarding Bank, the Customer agrees that the Executing Bank will make a payment in accordance with the instruction and that the terms and conditions in force from time to time in relation to any such instruction shall apply. Accordingly, please refer to the International Moneyorder and CHAPS application forms and terms and conditions as applicable and, in relation to BACS payments, the rules and regulations of the BACS industry scheme which can be found on www.bacs.co.uk. If the Executing Bank receives an instruction after the applicable times specified in the schedule of cut-off times, the instruction will be deemed to have been received on the following business day. In this Agreement, "business day" means 9am to 5pm Monday to Friday other than public and bank holidays in the United Kingdom unless we notify you at different times for the processing of payments out of the Customer's Account(s).
- 1.6 Furthermore the Customer acknowledges that any instruction sent or received via SWIFT will be subject to SWIFT rules and standards.
- 1.7 Instructions must specify the account number to which the instruction relates; notwithstanding which the Executing Bank may debit any account(s) in the name of the Customer.
- 1.8 The Executing Bank may provide to the Forwarding Bank any information relating to the Customer or its accounts which the Executing Bank considers relevant to instructions received.
- 1.9 The Executing Bank may contact the Forwarding Bank, the Customer or the Instructing Party at its discretion in respect of any query relating to any instruction(s).

2 Charges

- 2.1 The Executing Bank will invoice the Customer each month for the charges arising under or in connection with this Agreement, and by way of settlement the Customer hereby authorises the Executing Bank to debit the charges shown on the invoice from the account identified on the application form. The Executing Bank will debit the account with the relevant amount not less than 14 calendar days after the date of the invoice.

3 Liability

- 3.1 The Executing Bank shall not be liable for any loss, damage, injury, interruption, delay or non-performance arising out of:
 - 3.1.1 causes beyond the Executing Bank's control;
 - 3.1.2 late delivery, error or omission in the sending of instructions by the Forwarding Bank or the Instructing Party (as defined in the annex to this Agreement).
- 3.2 The Executing Bank shall not be liable for any special, indirect or consequential loss whatsoever, however the same may arise and whether such liability arises in contract or tort or otherwise, was reasonably foreseeable or not and whether or not the Executing Bank has been advised of the possibility of such loss being incurred.
- 3.3 Any representation made or warranty given by an Executing Bank employee or other servant or agent of the Executing Bank in relation to this Agreement shall not bind the Executing Bank unless confirmed in writing.

4 Termination and Changes

- 4.1 This Agreement can be terminated on five business days' notice in writing given by either party at any time, except that the effect of instructions sent/received before termination shall not be affected by such termination.

- 4.2 The Executing Bank may amend any of these terms and conditions at its discretion, typically (but not exclusively) to:
 - 4.2.1 comply with legal, fiscal or regulatory changes;
 - 4.2.2 rectify errors, omissions, inaccuracies or ambiguities; and/or
 - 4.3.3 take account of any corporate reorganisation within the Lloyds Banking Group plc group of companies, and reflect alterations in the scope and nature of the service which the Executing Bank is able to provide to the Customer under this Agreement in accordance with the Executing Bank's systems' capabilities and routines and having regard to market practice and overall customer demand. Changes will be notified to the Customer in writing by post. If a change is to the Customer's disadvantage the Executing Bank will give the Customer 30 days' prior notice in writing of the change. The Customer may by notice in writing to be received by the Executing Bank no later than 60 days after the date of the Executing Bank's notice as aforesaid, terminate this Agreement with immediate effect and without additional charge. If a change is not to the Customer's disadvantage the change shall take immediate effect provided that the Executing Bank will send details of the change to the Customer within 30 days. If a major change or a lot of minor changes have been made in any one year, the Executing Bank will send the Customer a copy of the new terms and conditions or a summary of the changes. Copies of the latest documents comprising this Agreement and all other documents and material referred to herein are available to the Customer on request via its relationship manager.

5 Notices

Any notice to be given by either party under this Agreement shall be written and sent by First Class post or delivered by hand to the other party. The address for any such notice shall until further notice be City Office, P.O. Box 72, Bailey Drive, Gillingham Business Park, Kent, ME8 0LS in respect of a notice to be given to the Executing Bank and the Customer's address quoted herein in respect of a notice to be given to the Customer. A notice shall be deemed served if delivered by hand on the day it was so delivered and if sent by post two business days after the day on which it was posted.

6 General

- 6.1 The Agreement and all non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed according to English law and you submit to the exclusive jurisdiction of the English courts, unless (a) you are a company (or other incorporated body) and your registered office is situated in Scotland, (b) you are a sole trader and your business operates from Scotland or (c) you are an unincorporated body and your central management and control is exercised from Scotland, in which case the Agreement and all non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed according to Scottish law and you submit to the exclusive jurisdiction of the Scottish courts.
- 6.2 This Agreement contains the entire agreement between the Customer and the Executing Bank with respect to the subject matter herein and supersedes all previous agreements, representations, understandings and commitments whatsoever whether oral or in writing.
- 6.3 No delay, neglect or forbearance on the part of either party in enforcing any term or condition of this Agreement shall either be or be deemed to be a waiver or in any way prejudice any right of either party under this Agreement.
- 6.4 The headings in this Agreement are for convenience only and shall not affect their construction or interpretation.
- 6.5 Should any provision of this Agreement become illegal, void or unenforceable for any reason the validity of the remaining provisions of this Agreement shall not be affected and shall remain in full force and effect.
- 6.6 In consideration of the Executing Bank accepting any instruction pursuant to this Agreement the Customer indemnifies the Executing Bank against all claims, demands, liabilities, costs, charges and expenses whatsoever which may be incurred by the Executing Bank by reason or as a consequence of this Agreement.
- 6.7 The Payment Services Regulations 2009 (as may be amended or superseded from time to time) apply to this Agreement except that all the provisions contained in those regulations which can be excluded in agreements with large businesses are excluded to the fullest extent possible.