

Virtual Bank Service

for Corporate customers only

Guidance notes

Our new Virtual Bank Service can help you streamline your receivables management by giving you fast access to funds. Funds are available on your Bank of Scotland UK currency accounts once payments are received through the local clearing in each country. The Virtual Bank Service gives you the tangible benefits of overseas banking without the cost and administration involved in actually setting up bank accounts overseas.

Delivery that meets your needs

Whatever your organisation's requirements, you can choose from the following solutions to enable you to manage your international collections in the most efficient way:

- International Receivables: for your electronic receipts.
- US Dollar Lockbox: for collecting your US Dollar cheques.

How to register

If you would like to register your organisation for our Virtual Bank Service, please complete the following steps:

- Ensure you have a Bank of Scotland plc account in the UK in the currency of the country/countries in which you require your receivables. (If you need to open additional accounts, please do so in the usual way by contacting your Relationship Manager).
- Complete and sign the form where indicated, in accordance with the electronic banking clause in your existing Bank Mandate or a specific board resolution.
- Please return this form to your Customer Manager or Relationship Manager.

Make sure you have included the **Application Reference Number**.

To enable the Bank to process your application to use the Bank of Scotland Virtual Bank Service, please complete the following information:

1 Customer details

Please write clearly in the white spaces with capital letters or cross the boxes.

Company name

Company address (please give full details including your postcode)

Postcode

If the company name exceeds 24 characters, please state how you would like to have it abbreviated.

2 Primary contact person

Title Mr Mrs Miss Ms Other (please specify)

Telephone numbers and area dialling codes

Home

Mobile

Work

Your last name

Your first names

Please provide your Corporate Online Agreement Number (if existing Corporate Online Customer)

 S

Correspondence address (if different from above)

Postcode

E-mail address

Enter the details of your corresponding Bank of Scotland currency accounts in the UK for the countries in which you wish to operate.

The account must be in the currency of the selected country.

Please cross the country/countries in which you would like to have access to International Receivables.

COUNTRY NAME	CURRENCY	International Receivables (please cross)	UK domiciled Bank of Scotland currency account number (must be currency of selected country - please enter 8-digit number below)
Austria	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Belgium	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Denmark	Danish Krone	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Finland	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
France	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Germany	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Greece	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Ireland	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Luxembourg	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Italy	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Netherlands	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Norway	Norwegian Krone	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Portugal	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Slovakia	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Spain	Euro	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Sweden	Swedish Krone	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Switzerland	Swiss Franc	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
United States of America	US Dollar	<input checked="" type="checkbox"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Enter the details of your corresponding Bank of Scotland US Dollar currency account in the UK

(If you have already selected International Receivables in the United States of America, you must use the same US Dollar currency account number):

UK domiciled Bank of Scotland currency account number
(must be US Dollars - please enter 8-digit number)

Please provide details of the value and volume of cheques you expect to be deposited in a month:

Total value of US Dollar cheques that will be deposited per month

\$

Average volume of US Dollar cheques that will be deposited per month

Please choose one of the following reconciliation methods to view your incoming cheques:

- (a) Online Image service for US Dollar Lockbox
- (b) Weekly courier service with photocopy of cheques and supporting remittance information for US Dollar Lockbox



If you have chosen (b), please provide a delivery address if different to the address provided on page 1.

Please note: we can only send one copy of the photocopied cheques to a single destination. Your Relationship Manager will be able to advise you as to the cost of the different reconciliation methods.

Delivery address

Postcode

5.1

Contact details for service users

If you have chosen (a) in Section 5, please provide contact details for service users (maximum 8 users).

First name	Surname	Telephone number	E-mail address
1*			
2*			
3*			
4*			
5*			
6*			
7*			
8*			

*Primary person we will contact when setting your organisation up on the Online Image service.

Please specify address for service users
(if different from the delivery address above):

Address

Postcode

If you already have a US Dollar 'Bank of Scotland Re' account as part of our International Receivables service, you **must** provide details below.

6	5	5	0	-						
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6

Acceptable payees

Please list your company's full legal name and any recognised variation of such name that should be deposited into the US Dollar Lockbox.

For the avoidance of doubt, this does not include any legal entity other than your own legal entity (maximum 10 names).

1
2
3
4
5
6
7
8
9
10

7 Invoice details

- Charges will be calculated in Euros or US Dollars as applicable.
- Please provide details of the account from which charges will be settled:
 - Charges in Euros will be settled to a Bank of Scotland Euro account only.
 - Charges in US Dollars will be settled to a Bank of Scotland US Dollar account only.

7.1 Account from which charges will be settled

Charges in Euros (EUR Account)	Charges in US Dollars (USD Account)
Sort code <input type="text"/>	Sort code <input type="text"/>
Bank of Scotland account number <input type="text"/>	Bank of Scotland account number <input type="text"/>

7.2 Invoice address (if different from the Company address noted on page 1)

For the attention of <input type="text"/>	Invoice address <input type="text"/>
	<input type="text"/>
	<input type="text"/>
	Postcode <input type="text"/>

8 Bank of Scotland Relationship Manager details

Name <input type="text"/>	Telephone number and area dialling code <input type="text"/>
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9 Bank of Scotland Sales Manager details

Name <input type="text"/>	Telephone number and area dialling code <input type="text"/>
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10 Agreement

This Agreement must be signed in accordance with the Electronic Banking clause of the Customer's existing Bank Mandate or in accordance with a specific Electronic Banking resolution. To obtain a specimen resolution, please visit our website at: www.lloydsbankcommercial.com

The Bank agrees to provide to the Customer and the Customer agrees to take the Virtual Bank Service subject to and in accordance with:

- the Virtual Bank Service Conditions, and
- the latest version of brochure number VB01 entitled "Virtual Bank Service".

The terms and conditions are available (and can be printed if required) from the Lloyds Bank Commercial website at: www.lloydsbankcommercial.com/corporate-terms/bankofscotland

Please contact account services on 0845 603 2408 to confirm correct authorised signatories.

By signing this 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.

Application reference number (ARN)
(Displayed on the final screen of the online application process if you are applying via ID&V)

We the undersigned confirm the Customer's agreement with the Bank on the terms and conditions contained in or referred to in this Agreement.

Signature

Date

Full name (in capitals)

Position

Signature

Date

Full name (in capitals)

Position

For bank use only - Relationship Manager

Organisation name (group name, if not part of a group enter the registered name to which the service user number relates) (35 characters)

CRISP customer ID

OR

BIT Party ID Located via BIT - Customer File - Profile

Market sector:

Commercial



Market segment

Bank legal entity:

England & Wales



Scotland



I confirm that the customer details and signatures are correct and in accordance with the Bank Mandate. I will inform Group Operations of any changes required without delay.

Relationship Manager's signature

Date

Relationship Manager's name

Relationship Manager's location

Relationship Manager's contact telephone number including area dialling code

Relationship Manager's e-mail address

Relationship Manager's stamp

Ongoing KYC checks required?

Yes



No



Please return this form with a completed Virtual Bank Service Sanction Ticket to the appropriate address found on the intracomm page /news/CBPS_intranet/CBPS_payments_virtual_bank_services.shtm.