

# Account Bank Agreement Service

As at: 11 January 2022

## Quick Facts

Product Type:	<b>Account Bank Agreement</b>
Overview:	Operational account subject to an Account Bank Agreement
Interest:	As per your current account terms
Maximum Deposit Amount:	No maximum deposit
Statement Frequency:	Monthly*
Overdrafts:	Not permitted
Eligibility Requirements:	Subject to Our Standard Account Bank Agreement. Certain payment types are not permitted
Charges:	£10,000 per annum, debited £2,500 in advance per quarter

\*alternative frequencies available upon request.

## Definitions

- **Bank of Scotland/We/Us/Our:** Bank of Scotland plc.
- **Client:** A legal entity who has entered into a relationship with Bank of Scotland plc.
- **Account:** Account Bank Agreement Service.
- **Account Bank Agreement:** Account(s) linked to either a Securitisation or Project finance deal with restrictions and conditions of operation that are applied to the account structure.

## Product Description

Our Clients may require an Account to provide safety for the underlying funds involved in a financing facility (project or securitisation deal) in the event of default. Larger projects or securitisation of existing debt deals usually require an agreement to be in place. This would follow a number of stringent requirements in order to manage the funds held. In most instances, the Account

that is required will sit under an entity separate from the rest of the Client's wider accounts. This would be managed by a Security Trustee or Cash Manager and have different signing rights to the Client's wider accounts.

At Bank of Scotland, We provide the Account for the financing facility using Our standardised terms and We manage the Account structure for the lifetime of the deal.

## Features & Benefits

- **Instant access to funds:** as long as cleared funds are available.
- **Multiple Currencies:** Available in Sterling (GBP), Euro (EUR) and US Dollars (USD). Other currencies available on request.
- **Separation of funds:** We recognise the funds are in relation to the Account Bank Agreement structure and We have no claim to the funds within these Accounts.
- **Control:** We recognise there are multiple parties in Account Bank Agreements structures and We are able to implement access to the Accounts in line with the agreement.
- **Standard Agreement:** We provide a standard agreement to support the need of the structure.
- **Annual Fee:** £10,000 per annum, debited £2,500 in advance per quarter.

## Interest Rates and Charges

- As part of Our Account service We will review interest rates and/or charges that are required for your individual structure and confirm the appropriate Account Terms and Conditions.

### **Our service promise**

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at [bankofscotland.co.uk/business/contactus](https://bankofscotland.co.uk/business/contactus)

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Please contact us if you would like this information in an accessible format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: [relayuk.bt.com/](https://relayuk.bt.com/)

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 169628.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.