

### Your Agreement

#### Product Specific Conditions

# Commercial Insurer Trust Account or Commercial Segregated Funds Account

Contains additional terms and conditions for the Commercial Insurer Trust Account or Commercial Segregated Funds Account which you hold with us.

**1. What is a Commercial Insurer Trust Account or Commercial Segregated Funds Account?**

A Commercial Insurer Trust Account is an account open in your name which is designated as holding funds beneficially owned by one or more insurance company clients. Those clients are not named or otherwise identified in the title of the account.

A Commercial Segregated Funds Account is an account open in your name which is holding funds which need to be ring-fenced from other funds you hold.

We refer to these accounts as an “**Account**” throughout these Product Specific Conditions.

**2. What do you need to read to understand your agreement with us?**

These **Product Specific Conditions** are just one part of the agreement between you and us relating to the **Account** which you hold with us.

You also need to read:

- the General Conditions;
- the authority you have given to us relating to the operation of your **Account**;
- your application form for the **Account**;

- the Account Charges and Processing Times brochure;
- an Account Letter is the letter from you to us confirming, amongst other things, how credits in the **Account** are held.

**3. What happens if the documents which make up the agreement say different things?**

If these Product Specific Conditions say one thing, and the General Conditions say another, these Product Specific Conditions will apply.

**4. What currency will be used when you want to make payments using your Account?**

When you ask us to make payments, we will always make those payments in sterling, unless you specifically ask us to do something different.

**5. What currency will show on your statements when you make or receive payments?**

Payments to and from your **Account** will show on your statements in sterling.

## 6. Can you have an overdraft?

We will not agree an authorised overdraft on your **Account**. An authorised overdraft is an overdraft we agree in advance with you and which is subject to a separate agreement between you and us.

You must not let your **Account** go into an unauthorised overdraft. You will be using an unauthorised overdraft if you take out cash or make a payment when you don't have enough available funds. You will also be using an unauthorised overdraft if a payment into your **Account** is recalled by the paying bank or we have added charges, and you don't have enough available funds in your **Account** to cover the amount.



When we say available funds, this includes the amount of any credit balance on your **Account**. It doesn't include any funds which are not yet available for you to use (like recent cheque deposits) or payments we have authorised but not yet taken from your **Account**.

If your **Account** does become overdrawn, we will charge interest at the relevant rate for unauthorised overdrafts. You may also have to pay other charges. For details of our unauthorised overdraft interest rate and charges, please see the Account Charges and Processing Times brochure or refer to [business.bankofscotland.co.uk](https://business.bankofscotland.co.uk)

## 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 on our 'Help & Support pages' at: [business.bankofscotland.co.uk/help/account-management/make-a-complaint](https://business.bankofscotland.co.uk/help/account-management/make-a-complaint)

## Get in touch

**Speak to your relationship team**

**[bankofscotland.co.uk/business](https://business.bankofscotland.co.uk/business)**

Please contact us if you would like this information in an alternative 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)