

Your Agreement

Product Specific Conditions

Commercial Loan Servicing Account

Contains additional terms and conditions for the Commercial Loan Servicing Account which you hold with us.

1. 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 Commercial Loan Servicing Account.

You also need to read:

- the General Conditions;
- the authority you have given to us relating to the operation of your Commercial Loan Servicing Account;
- your loan facility letter - this is the document which sets out the terms and conditions relating to borrowing with us;
- the Account Charges and Processing Times brochure.

We call your Commercial Loan Servicing Account a "**CLS Account**" throughout these Product Specific Conditions.

2. 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.

3. Are there any rules you need to follow in relation to your CLS Account?

You can only use your **CLS Account** to make loan repayments to us. The facility letter you have agreed with us sets out when these loan repayments are due. You can't use your **CLS Account** to make any other payments and you can't use it for day-to-day banking.

Since you can only use your **CLS Account** to make loan repayments to us, once your loan has been repaid or cancelled, you must close your **CLS Account**. We can also close your **CLS Account** if your loan has been repaid or cancelled without giving you advanced notice.

4. What kinds of payments can you make and receive on a CLS Account?

Because you can only use your **CLS Account** to make payments which are due under the loan facility letter you have agreed with us, the only type of payment you can make is a bank transfer. You can't use your **CLS Account** to make any other type of payment.

Payments into your **CLS Account** can only be made by bank transfer. Cash can't be paid into your **CLS Account**.

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

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

6. **Will we pay interest on money in your CLS Account?**

No, we don't pay any interest.

7. **Can you have an overdraft?**

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



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

If your **CLS 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

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

Get in touch

 **Speak to your relationship team**

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

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

Bank of Scotland plc: Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No.SC327000.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration no. 169628.