COMMERCIAL BANKING

Sustainability Referenced 95 Day GBP Notice Account

Product Information Factsheet

Quick Facts	
Product Type:	Sustainability Referenced Deposit
Deposit Type:	Sustainability Referenced Notice Account
Minimum Notice Period:	95 Days
Interest Rate:	Variable rate managed by Bank of Scotland
Interest Calculation Frequency:	Daily[1]
Interest Payment Frequency:	Daily[1]
Minimum Account Opening Balance:	10,000[2] (£)
Minimum Account Balance:	10,000[2] (£)
Minimum Withdrawal Amount:	10,000[2] (£)
Maximum Account Balance:	25,000,000[2] (£)
Statement Frequency:	Agreed at account opening
Eligibility Requirements:	This product is available to commercial businesses with an annual turnover of £25million and over.

[1] Unless otherwise agreed

[2] Larger or smaller amounts (and in other currencies) may be available on request/at Our discretion.

Definitions

- **Sustainability Referenced Notice Account (SRNA):** means the Sustainability Referenced 95 Day GBP Notice Account held with Bank of Scotland plc.
- **Principal:** means the initial amount of funds placed into your Account.
- **Account Balance:** means the amount of funds that are deposited in the Account as at 5pm London time on any given Working Day. Where applicable, this balance excludes any amount that you have instructed Us to withdraw under Notice.
- **Daily and Day:** means calendar days totalling 365 days per year for Sterling (GBP) accounts.
- **Interest Rate:** means the rate of interest which is applied to the Account Balance. This rate is a managed rate set by Bank of Scotland and is subject to change.
- **Bank of Scotland/We/Us/Our:** means Bank of Scotland plc.
- **Notice:** means an instruction to withdraw funds received by Us before 5pm on a Working Day. Please note that any instruction received by Us after 5pm will be processed on the following Working Day.
- **Notice Period:** means at least 95 days' prior to the Working Day on which you wish to withdraw funds or close the Account.
- **Value Date:** means the date that cleared funds are received from you. This must be a Working Day as agreed at account opening.
- **Working Day:** means any day (excluding Saturday and Sunday) on which the banks in London are open for business.

BANK OF SCOTLAND

Key Features:

- Sustainability Referenced Deposits contribute towards eligible funding for Bank of Scotland Sustainability Lending (as defined in summary below and more fully in the Sustainability Referenced Deposits Framework). The deposits are not linked to specific loans, and they contribute to the wider Bank of Scotland plc balance sheet.
- The GBP deposits outstanding are capped at live Sustainability lending levels i.e. GBP sustainability drawn lending will always be greater than or equal to the GBP Sustainability Referenced Deposits.
- Practically Bank of Scotland will maintain a sustainability assets "buffer" to ensure that sustainability GBP lending is always greater or equal to Sustainability Referenced Deposits and will not issue additional deposits if this buffer is under stress.
- The Group has appointed Sustainalytics, a provider of ESG research and ratings, to produce an independent Second Party Opinion for the Sustainability Referenced Deposit products. The Second Party Opinion can be found here: **www.bankofscotland.co.uk/sustainability-referenced-deposits-framework**
- Eligible Sustainability Lending includes:

1. Green Buildings –
   a) Housebuilding, obtain either:
      i.) minimum EPC rating of B for each individual unit and a project weighted average of "EPC B+", or;
      ii.) Next Generation Project criteria "Bronze" or higher, or;
      iii.) meets other equivalent standards (or better) such as BREEAM or HQM.
   b) Commercial or Residential properties, including office, industrial, retail, hospitality, and university campus buildings, obtain either EPC Rating B or higher, or meets other equivalent standards (or better) such as BREEAM or LEED.
   c) Retrofit of existing Residential or Commercial buildings which results in a 30% reduction in Primary Energy Demand use or carbon emissions, or improvement into EPC B or higher.
2. Renewable energy lending for projects in the UK and abroad:
   a) Onshore and offshore wind energy projects
   b) Solar power or solar photovoltaic energy projects
   c) Low Carbon Hydrogen
   d) Battery Storage
3. Energy efficiency technologies (e.g. smart meters) – the development, manufacture, repair, maintenance or installation.
4. Low carbon transportation for people and materials (e.g. zero direct tailpipe passenger and commercial vehicles).
5. Lending to Housing Associations for the provision of social and affordable housing.

- Sustainability Referenced 95 Day Notice Accounts are only available in Sterling (GBP).
- We will agree with you the Interest Rate that will apply to your SRNA at account opening.
- Interest Rate is calculated daily. This is based on the Account Balance and rate of interest is paid into your SRNA daily (unless otherwise agreed).
- The interest rate is a managed rate set by Bank of Scotland and is subject to change. Where this change is not to your advantage, we will provide you 14 days' notice and the new Interest Rate will be applied to your SRNA on the next Working Day following expiry of the 14 days' notice. Where this change is to your advantage, the new Interest Rate may be applied to your SRNA immediately without notice.
- To withdraw funds or close your SRNA you must give Us Notice in accordance with the Notice Period.
- If you make a Withdrawal from your SRNA, the rate of interest applied to the funds to be withdrawn will be the Interest Rate. The Interest Rate will be fixed for the duration of the Notice Period and will apply from the date we receive your Notice. Interest on the withdrawal amount will be applied at the end of the Notice Period.

Benefits:

The Sustainability Referenced Deposit can fit in with a depositor's Sustainability criteria as part of a wider organisational Corporate strategy.

- The Sustainability Referenced Deposits Framework has been reviewed by Sustainalytics and their Second Party Opinion can be accessed here: **www.bankofscotland.co.uk/sustainability-referenced-deposits-framework**
- We will issue an eligibility certificate for each Deposit.
- We will provide a Sustainability Referenced Deposits summary report on a quarterly basis.

Risks:

- Your funds are committed for a minimum period of 95 days. Your financial position must allow you to be able to cover any cash flow requirements you may have whilst the Notice Period elapses. The deposit cannot be terminated except where Notice has been given in accordance with the Notice Period.

Deposits/Withdrawals:

- In order to open a SRNA, instructions must be given by telephone to your Bank of Scotland representative[1].
- In order to open a SRNA, you will need to open or have a nominated account. Your nominated account does not need to be held with Bank of Scotland.
- Further deposits may be made into an existing SRNA up to the Maximum Account Balance. It is possible to open more than one SRNA at our discretion.
- Written confirmation of account opening will be sent to you in respect of each SRNA opened. The confirmation will confirm the Interest Rate, Principal and the Value Date.
- The SRNA starts to earn interest from the agreed Value Date. You must have funds available on this date. A delay in the receipt of funds may result in a delay in the SRNA starting to earn interest.
- To close or withdraw funds from the SRNA, you must give Us at least the minimum Notice Period.
- This product does not allow you to withdraw funds earlier than the Notice Period.
- Any Notice to withdraw funds or to close your SRNA must be given by telephone (unless otherwise agreed) to your Bank of Scotland representative. The Notice must include the Working Day you want to withdraw the funds and the amount you wish to withdraw (subject to the Minimum Withdrawal Amount).
- Upon receiving your Notice We will send you a confirmation which will detail the amount to be withdrawn, the Interest Rate and the date the withdrawal will be paid to your nominated account. The Interest Rate will be fixed for the duration of the Notice Period and will apply from the Working Day we receive your Notice. Interest on the funds to be withdrawn will be paid at the end of the Notice Period.
- On expiry of the Notice Period, Bank of Scotland will transfer the amount to be withdrawn to your nominated account.

Important Information

- Bank of Scotland will only accept, and agree to, a SRNA once it has received all necessary documentation and its internal checks have been completed to its satisfaction. Bank of Scotland reserves the right to reject an application.
- Terms and Conditions apply which you should read carefully. These can be found at: **www.bankofscotland.co.uk/cbmarkets-deposit-terms**
- You are responsible for ensuring that payment is made to the relevant revenue authorities for any tax liability due in respect of your SRNA. However, We reserve the right to withhold tax from any amount that We pay to you. We may be required to report from time to time to regulatory or other authorities, details of any information We hold in respect of your SRNA. We reserve the right to do so without any further notice to you.

Please contact your Bank of Scotland representative if you have any queries regarding the information in this factsheet.

Business help and support

We aim to provide you with a high level of service. If you have a query our Help & Support pages can help:
business.bankofscotland.co.uk/help

IMPORTANT INFORMATION

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 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.

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

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