

Your Agreement

Product Specific Conditions **School Bank Account**

Contains additional terms and conditions for the School Bank 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 School Bank 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 School Bank Account;
- the Account Charges and Processing Times brochure.

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. Who can hold a School Bank Account?

You must at all times be a state-funded school or academy with an annual turnover of up to £25million. We may end your agreement with us at any time if you don't meet this criteria.

4. Do you need to make a minimum deposit?

No.

5. Can you have an overdraft?

We will not agree an authorised overdraft on your School Bank 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 School Bank 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 School Bank Account is recalled by the paying bank or we have added charges, and you don't have enough available funds in your School Bank Account to cover the amount.



When we say available funds, this includes the amount of any credit balance on your School Bank 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 School Bank Account.

If your School Bank 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 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**

 **[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

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