Own Name Pension Account –

Terms for Account Administrators

Core Banking Agreement

Product & Services Terms & Conditions

BANK OF SCOTLAND

Contents

1. Meaning of words we use

Account
An Own Name Pension Account.

Client
A person you operate an **Account** for as agent on their behalf.

Law
Any Act of Parliament, subordinate legislation, regulation or rule and any statement of practice, guidance note or interpretation published by any regulatory authority, industry body or other institution which either regulates the business of you or us from time to time or whose guidance you or us is accustomed to following.

Online Service
The online platform we make available to you, which has the features of the Service. This includes iSite, Commercial Banking Online or any replacement service which we introduce from time to time.

Promotional Material
The content of all marketing and promotional materials produced in any medium which describe the features or functionality of either an **Account** (including the manner in which, or by whom, the **Account** is provided) or the iSite Service, or otherwise refers to us.

Scheme
The registered pension scheme for whom the **Client** holds the **Account**.

Service
Has the meaning set out in Section 3.

Trust Deed
The trust deed, establishment deed or poll establishing the **Scheme**, together with the rules of the **Scheme**.

2. What do you need to read to understand your agreement with us relating to the Service?

These Product & Services Terms & Conditions are just one part of the agreement between you and us relating to the iSite Service you have with us.

You also need to read:

- The Relationship Terms & Conditions
- The authority you have given us relating to the operation of the **Service**
- The Product & Services Terms & Conditions for the **Account** and the **Online Service**
- The General Information On Payments, Charges & Contacts.

3. The Service and when these terms apply

These terms apply between you and us where you introduce your **Clients**, who wish to open **Accounts**, to us and where you use a service, including an **Online Service**, we provide to do any of the following things as agent on behalf of your **Clients** (the "**Service**"):

- open certain accounts for you and your **Clients**;
- access **Account** information for your **Clients**;
- administer those **Accounts** for your **Clients**, including by giving payment and other instructions.

4. The relationship between you and us

You acknowledge that the banker-customer relationship for each **Account** is between us and the **Client**. We shall operate each **Account** in accordance with the terms and conditions which apply to that **Account**.

You shall make it clear to your **Clients** that when you communicate with them about an **Account** or operate the **Account** for them you are acting as their agent, and not as our agent.

5. Account information and communications

You acknowledge that when providing an **Account** we will need to send documentation and communications, and make information available, to your **Clients** as the relevant **Account** holders. This will include, for example, **Account** statements, **Account** terms, notices about changes to the **Account** terms (including interest or charges), new **Mandates** or notifications about payments which have been declined or delayed.

We will generally send all documentation and communications, and make information available, about an **Account** that are for your **Clients** with you.

You will share any communications and information we send or make available to you with your **Clients**. We are not responsible for doing that.

Despite this, we may communicate directly with a **Client** where:

- we agree this with you;
- we are required to do so to comply with our obligations under **Law**; or
- we reasonably consider this is necessary to operate the **Account**. For example, to fulfil our responsibilities under **Law**, to respond to a complaint or otherwise to provide the **Account** to the **Client**.

Any documentation, communications and information we provide or make available will contain our standard branding. It will not contain your branding unless we have otherwise agreed this with you in writing. You will not make any changes to these documents or communications.

You shall ensure that your **Clients** send any communications about their **Account** to you, and not us directly. If we receive a communication directly from one of your **Clients**, we may confirm this with you or the **Client**. If this happens, you will remind your **Clients** that they must submit communications and instructions to us through you.

6. Promotional Material

If you prepare **Promotional Material** or have it prepared for you, you must not use it in any documents or other material (in any medium) unless it has been agreed by us in writing. If we do not agree the content, you will not issue that **Promotional Material**.

7. Instructions

You acknowledge that:

- we will not accept instructions about an **Account** from your **Client** which holds the **Account** and we will only accept instructions from you;
- you are responsible for giving instructions to us which reflect instructions you have obtained from your **Client** or which otherwise reflect their wishes or intentions; and
- we will not confirm instructions you provide to us in relation to an **Account** with your **Client**.

We recommend that you keep appropriate records of the instructions which a **Client** gives to you about their **Account**.

8. Changes to customer information

You shall notify us promptly about any changes to your **Clients**, including the identity of any trustees or **Authorised Signatories**, in accordance with the terms of the **Account**.

When we opened an **Account** for a **Client**, we either completed customer due diligence checks on the **Client** (and its beneficial owners and **Authorised Signatories**) or we relied on checks performed by you.

If you agreed that we may rely on your checks, you will ensure that such checks are performed in accordance with **Law** and any requirements which we provide to you from time to time. You shall provide us with any information we request about the customer due diligence checks you perform.

You will provide us with reasonable access to your premises, systems, records and staff so that we may audit whether your checks comply with **Law** and any requirements we have provided to you, provided that we shall:

- provide you with reasonable notice of an audit; and
- not perform more than 1 audit in each calendar year.

You will provide us promptly on request copies of the information and documentation you obtained about and from the **Client** (and its beneficial owners and **Authorised Signatories**) when conducting your customer due diligence checks. This includes information and documentation to identify the **Client** and to verify their identity. You shall retain copies of this information and documentation for at least 5 years from when your relationship with the **Client** ends (or such other period as required by **Law**).

You acknowledge that we will need to complete ongoing checks in relation to your **Clients**. You shall provide us with reasonable assistance, where required, to enable us to complete these checks. For example, we may ask you to provide information to us about your **Clients**.

You will ensure that you have any necessary consents from **Scheme** Members, or another lawful basis, in place before sharing personal data with us about a **Scheme** Member.

9. Confirmations

When you operate an **Account** for a **Client**, you confirm that you shall at all times:

- comply with the terms of an **Account** and any **Online Service** we provide;
- operate any **Accounts** and the **Schemes** related to the **Clients** you introduce in accordance with the rules of the **Scheme's Trust Deed** and any applicable requirements under **Law**;
- comply with **Law** when performing obligations and exercising rights on your own behalf, or on behalf of your **Clients**, under the terms of an **Account** or an **Online Service**; and
- maintain all necessary licenses, permits, registrations and authorisations as required by **Law**.

10. Liability

You acknowledge that, subject to any agreement you have with your **Clients**, you will be responsible for any loss your **Clients** incur where we act in accordance with the instructions you give to us on behalf of your **Clients**.

You will indemnify us for any loss we suffer or incur in connection with a complaint or claim from a **Client** as a result of:

- us acting in accordance with any instructions you give us in relation to an **Account**; or
- you acting in a way which causes a breach of the terms of the **Account** or **Online Service**.

11. Ending the Service

As well as the circumstances set out in the Relationship Terms & Conditions, we will stop providing the Service to you once all of the **Accounts** are closed.

For the avoidance of doubt, Sections 8 and 10 will continue to apply after this Agreement ends.

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**

Find out more

Contact your relationship team

Go to business.bankofscotland.co.uk

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

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