

BUSINESS BANKING

# Treasurers' Account and Credit Union Account Additional Conditions



**BANK OF  
SCOTLAND**

**These additional conditions apply to your Account, in addition to the Business Banking General Conditions. If an additional condition conflicts with a general condition, the additional condition applies.**

## 1 Meaning of words we use

**Account** Your Treasurers' Account(s) or Credit Union Account(s) depending on the product you have applied for.

**Account Turnover** Debit and/or credit turnover on a current account.

**Authority** Your authority to operate the account(s).

**Charges Brochure** Any Business Banking brochure or leaflet of ours that sets out the Business Banking charges. These include, where appropriate, international as well as UK charges that apply to your Account.

**Day to Day Business Banking** Includes cheques, standing orders, cash, Direct Debits, deposits and withdrawals.

**we, us, our** Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000.

**you, your, the Organisation** The organisation named on this Account.

## 2 Your Account

2.1 You do not need to make a minimum deposit for us to open an Account.

## 3 Interest and charges

3.1 We do not charge a monthly account fee or for Day to Day Business Banking on these Accounts. We will charge you for specific payment services such as CHAPS. Our Charges Brochure explains how, when and what we charge for our range of services, as well as any relevant rates of interest. For other payment services such as Telepay, separate terms and conditions and charges apply. Full details of the charges are set out in our Charges Brochure. For a copy of our Charges Brochure, please contact your business management team or see our website at [bankofscotland.co.uk/business](http://bankofscotland.co.uk/business)

3.2 We will not agree an Authorised Overdraft on these Accounts. If the Account does become overdrawn, we will charge interest at the relevant rate for Unauthorised Overdrafts. Other charges may also be incurred. For details of our Unauthorised Overdraft interest rate, please refer to our Charges Brochure or [bankofscotland.co.uk/business](http://bankofscotland.co.uk/business)

## 4 Conditions applying to Treasurers' Accounts only

4.1 The Treasurers' Account is available for clubs, charities (including charitable trusts), societies, business trusts, and other unincorporated bodies where:

- a. the Organisation's Account Turnover is expected to be less than £50,000 a year; and
- b. the Organisation is not likely to require borrowing facilities.

4.2 If the Account Turnover on your Treasurers' Account – or the total Account Turnover if you have more than one Treasurers' Account – exceeds £50,000, you will cease to be eligible for the Treasurers' Account and we will convert it to a more suitable business account. We will give you two months' written notice of any such change.

From the date set out in the notice:

- a. your Treasurers' Account will cease to be a designated Treasurers' Account and we will convert it to a more suitable business current account; and
- b. these additional conditions will cease to apply.

The account will be subject to new terms and conditions, a copy of which we will provide with the notice.

4.3 The most you can hold in a Treasurers' Account is £5 million.



## 5 **Conditions applying to Credit Union Accounts only**

- 5.1 You must at all times be registered in accordance with the Credit Unions Act 1979 or any replacement legislation.
- 5.2 We may end this agreement at any time if you cease to be a registered Credit Union, or if we become aware of any sanctions or material action taken by any regulator against you.



The Clear English Standard applies to the wording only.



## 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 at [bankofscotland.co.uk/business/contactus](http://bankofscotland.co.uk/business/contactus)

 [bankofscotlandbusiness.co.uk](http://bankofscotlandbusiness.co.uk)

 0345 300 0268

 Visit your local branch

If you'd like this in another format such as large print, Braille or audio CD please contact us.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: [www.relayuk.bt.com](http://www.relayuk.bt.com)

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

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.

We adhere to The Standards of Lending Practice, which are monitored and enforced by the LSB [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

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.