

Your Agreement

Product Specific Conditions Islamic Business Account

Contains additional terms and conditions for the Islamic Business Account which you hold with us.

1. Meanings of words we use

Islamic Business Account means the business current account offered to customers and operated in line with the rulings and guidance given by the Lloyds Banking Group **Shariah Committee**.

Shariah Committee means our committee of Islamic scholars. More information on the committee members and their credentials is available on request.

2. 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 **Islamic Business Account** 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 **Islamic Business Account**
- The Account Charges and Processing Times brochure.

3. 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 or Account Charges and Processing Times brochure say another, these Product Specific Conditions will apply.

4. What is an Islamic Business Account?

- 4.1 An **Islamic Business Account** is a business current account operated in line with the guidance given by the **Shariah Committee**.
- 4.2 No credit or debit interest is applied. We do not pay interest to or debit interest from the **Islamic Business Account**. All deposits into your **Islamic Business Account** are maintained in a Shariah-approved way. We do not earn any interest on your credit balances.
- 4.3 The General Conditions and Account Charges and Processing Times brochure apply to the **Islamic Business Account**. The sections of these documents which refer to paying credit or charging debit interest do not apply to the **Islamic Business Account**.
- 4.4 The charges that apply to the **Islamic Business Account** are the same as the Business Account and detailed in the Account Charges and Processing Times brochure.

5. Can you have an overdraft?

We will not agree an authorised overdraft on your **Islamic Business Account**.

You must not let your **Islamic Business Account** become overdrawn resulting in 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 **Islamic Business Account** is recalled by the paying bank or we have added charges, and you don't have enough available funds in your **Islamic Business Account** to cover the amount.

When we say available funds, this includes the amount of any credit balance on your **Islamic Business 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 **Islamic Business Account**.

6. If your **Islamic Business Account** does become overdrawn, you will have to pay charges. We do not charge interest on the money that you owe. For details of our unauthorised overdraft charges, please see the Account Charges and Processing Times brochure or refer to **business.bankofscotland.co.uk**

7. Who can hold an Islamic Business Account?

Islamic Business Accounts are closed to new applicants. If you close your **Islamic Business Account**, you will not be able to reopen it.

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 would like this information in an alternative format such as braille, large print or audio.

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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.

Lloyds Banking Group includes companies using brands including Lloyds Bank, Halifax and Bank of Scotland and their associated companies. More information on the Lloyds Banking Group can be found at **lloydsbankinggroup.com**