

Guide to changes

We're making changes to your terms and conditions, and these will happen from **10 December 2025** unless we've shown a different date below. Please set aside some time to read this, keep it safe and share with anyone else who needs to be aware.

We'll apply any changes to your account charges from December 2025.

Your terms and conditions explained

The terms and conditions are in three sections. Together they form **Your Agreement** with us:

1. **General Conditions** - this includes key information about your relationship with us.
2. **Product Specific Conditions** - these are additional terms and conditions that apply to the particular type of account you hold.
3. **Account Charges and Processing Times** - this covers our charges and provides information about payments such as how long they'll take to reach the person you want to pay.

You can find **Your Agreement** at: bankofscotland.co.uk/business-account-terms

or scan the QR code



The General Conditions changes

Change made	What's changing
Notice we give for terminations will be longer and we're updating suspension rights	<p>We'll be changing the notice period that we will give to you if we are closing your account or terminating a payment service. From 28 April 2026, the notice period will increase from two months to 90 days, unless there are situations where we can terminate immediately or on a different notice period.</p> <p>We'll update the termination and suspension rights in Your Agreement, to make it clearer when we can either terminate or suspend your account or payment service. These changes also take effect on 28 April 2026.</p>
We may delay payments if we suspect fraud	<p>If we suspect fraud in a payment you ask us to make to another UK account, we may delay the payment for up to 4 Business Days while we ask you for more information. We won't delay longer than we need to and will refund you any charges or interest you have to pay as a result of the payment being delayed.</p>
Refunds for micro-enterprises and small charities for Authorised Push Payment (APP) scams	<p>A micro-enterprise is a business that employs less than ten people and has an annual turnover and/or balance sheet of two million Euros or less, or equivalent value. The General Conditions explain more about what a micro-enterprise is.</p> <p>We've updated our terms and conditions to reflect that we'll pay you back for APP scams if you're a micro-enterprise or a small charity - where you're tricked into transferring money to a fraudster through a bank transfer. For example, they may pose as a solicitor you're dealing with in a property purchase and give you bank details of an account they control.</p>
When we can end our agreement with you and close your account	<p>We've added an additional circumstance where we can terminate our agreement with you immediately.</p> <p>If you don't provide 'know your customer' information when we ask for it, we'll issue a notice to close. We've clarified that we can also immediately close any new accounts you apply for in the period from us issuing the notice, and the original account being closed.</p>

Change made	What's changing
Both you and us are Data Controllers under Data Protection laws	We're adding wording to explain that, in most cases, we expect both of us to be "Data Controllers" under data protection laws. This means we're both responsible for personal data when we provide banking products to you.
We've clarified how our Foreign Exchange Rate works	<p>We've made it clearer that we'll use the Bank of Scotland Foreign Exchange Rate when you make or receive payments in a different currency from your account - unless we've agreed to use a different rate with you.</p> <p>We're also making it clearer that when you exchange foreign currency, we add the rate available to us when we obtain these currencies, plus a margin. The margin is the difference between the Bank of Scotland Foreign Exchange Rate you pay and the rate available to us for these currencies.</p>
Customers that aren't micro-enterprises or small charities - We can convert payments unless you ask us not to	<p>The Payment Services Regulations contain lots of requirements about payment accounts, but we don't need to apply all of these requirements to our customers that aren't micro-enterprises or small charities. These are called corporate opt-outs.</p> <p>We're applying a corporate opt-out to Regulation 57 of the Payment Services Regulations. This means that unless you've asked us not to, we, or a correspondent bank acting on our behalf may convert payments made to a beneficiary account in a currency that is different to the currency in the payment instruction. Where we convert payments, we'll let you know the exchange rate used. Where our correspondent converts, we'll let you know the exchange rate used where this information is made available to us.</p>
We're no longer monitored by the Lending Standards Board	We've removed reference to the Standards of Lending Practice as we're no longer subscribed to the Lending Standards Board.



The Product Specific Conditions changes

We've updated product and service specific conditions. They're now simpler and easier to read. We've listed the changes below where you'll also find links to them.

If you use any of these services, please set aside some time to read the ones relevant to you and share with anyone else who needs to be aware.

Change made	What's changing
Updates to Business Debit Card, Cashpoint and Keycard	<ul style="list-style-type: none"> ▶ We're adding details about electronic wallets. From next year, you'll be able to store your Business Debit Card in one place and make payments through it. ▶ We've removed your user guide as information about Business Debit Card, Cashpoint and Keycard has been moved to the Product Specific Conditions and our website. ▶ For business accounts with one authorised signatory, you can now apply for new Business Debit Cards online. For more details on how to apply, visit our website. We'll make this available for multi-sign businesses in 2026. ▶ Daily cash machine withdrawal limits are no longer listed in your Product Specific Conditions; you'll find them on our website. ▶ If you need to block an authorised user's use of the Business Debit Card, please contact us directly. ▶ If your account closes, we may end your Business Debit Card Service immediately. <p>You can find your updated Business Debit Card, Cashpoint and Keycard Terms at bankofscotland.co.uk/business-account-terms</p>

Change made	What's changing
Updates to Carrier Cash Direct Service	<p>Changing your account</p> <p>In future, to use a different account for this service, you'll need to write to us. We'll update our records within 10 business days.</p> <p>Changing your premises address</p> <p>If you're moving, let us know at least 10 business days before you change premises. Contact your relationship team (if you have one) or get in touch in the usual way.</p> <p>If you don't tell us this way, we can't take responsibility if anything goes wrong. Once we're told, we'll update our records within 10 business days.</p> <p>Our responsibilities</p> <p>We're making it clearer what we will and won't be responsible for:</p> <p>We're not responsible for any problems with cash delivery or issues caused by your agreement with the carrier or anything else outside our control.</p> <p>If money gets lost or stolen while we or our subcontractors have it, we'll pay you back up to £7,500 for each deposit or collection.</p> <p>Apart from the above, our total liability in a year is limited to the amount you've paid us for the service during that time.</p> <p>You can find your updated Terms at bankofscotland.co.uk/business-account-terms</p>
Updates to Bulk Cash Till Service	<p>Changing locations</p> <p>To change a location used for the service, you'll need to tell us at least 10 business days in advance using the form we give you. If you don't use the form or don't tell us, we won't be responsible for any lost money.</p> <p>We'll update our records within 10 business days of receiving your request.</p> <p>Our responsibilities</p> <p>We're making it clearer what we will and won't be responsible for:</p> <p>We're responsible for making sure your account reflects the amount shown in the daily balance certificate from the security company.</p> <p>We're not responsible for:</p> <ul style="list-style-type: none">▶ Collecting, delivering, or processing the cash. These activities are managed by the security company.▶ Any lost money or issues caused by the security company or your agreement with them. <p>You can find your updated Bulk Cash Till Service Terms at bankofscotland.co.uk/business-account-terms</p>
Updates to the Bulk Cheque Processing Service and Branch Delivery Service	<p>Our responsibilities for both services</p> <p>We're only responsible for losses related to the service. If something goes wrong, the most we'll pay is any refund we're legally required to give, plus up to 150% of the charges you've paid us for the bulk cheque processing service in that 12-month period (or less, if used for a shorter time).</p> <p>We're not responsible for losses caused by fraud or if the service isn't used as set out in the Product Terms or other instructions we've given you.</p> <p>Need more stationery?</p> <p>We've updated our contact details. Email the Bulk Stationery Team at: corp.bulkstationery@lloydsbanking.com</p> <p>You can find your updated Bulk Cheque Processing Service and Branch Delivery Service Terms at bankofscotland.co.uk/business-account-terms</p>

Change made	What's changing
Updates to the Premier Direct Cash Service	Changing your account In future, to use a different account for this service, you'll need to write to us. We'll update our records within 10 business days.
	Changing your premises address If you're moving, let us know at least 10 business days before you change premises. Contact your relationship team (if you have one) or get in touch in the usual way. If you don't tell us this way, we can't take responsibility if something goes wrong. We'll check the new address is eligible for cash delivery or collection. If it is, we'll update our records within 10 business days.
	Resolving queries and discrepancies We now aim to resolve general queries within three business days and discrepancies within five business days, regardless of the money involved.
	Our responsibilities We're making it clearer what we will and won't be responsible for: We're not responsible for any loss, damage, or claims related to cash delivery or your agreement with the carrier. We're only responsible if money is lost or stolen while it's with us or our sub-contractors. In that case, we'll reimburse you. Apart from that, our total liability in any 12-month period is limited to what you paid us for the service during that time.
	You can find your updated Bulk Cheque Processing Service and Branch Delivery Service Terms at bankofscotland.co.uk/business-account-terms

Change made	What's changing
Updates to the Bacstel-IP Service	<p>Bacstel-IP Direct and Indirect submitters</p> <p>Definitions</p> <p>We're making some of the definitions in the "Meaning of words we use" section clearer.</p> <p>Our responsibilities</p> <p>We're making it clearer what we will and won't be responsible for:</p> <ul style="list-style-type: none">▶ We're only responsible for losses related to the service or how we provide or expect to provide the service under these Product Specific Conditions and/or your use of the service. If something goes wrong, the most we'll pay is any refund we're legally required to give, plus up to £5,000 or the fees you paid us during that period, whichever is higher.▶ If you lose money due to Bacs, we'll only cover what we can recover from them. <p>We're not responsible for:</p> <ul style="list-style-type: none">▶ losses caused by misuse of the service or if you or your contacts don't follow the Product Specific Conditions.▶ lost profits, lost business, lost goodwill, or indirect losses even if they were foreseeable. This applies even if the issue involves software, or third party software, contract or warranty breaches, negligence or any other legal reason someone might be held responsible for harm or loss, even if they didn't mean to cause it or weren't careless. <p>Need any help with this service?</p> <p>We're updating our contact details. If you need help with the service, email us at GRPBACSCOR@lloydsbanking.com or call 0345 982 5325, or use any other number we give you.</p> <p>Notice of service changes</p> <p>We're updating how much notice we give before making changes. The General Conditions explains more about this. If Bacs requires us to make a change straightaway, we'll give you as much notice as they allow.</p> <p>You can find your updated Bacstel-IP Terms, including your charges at bankofscotland.co.uk/business-account-terms</p>

Change made	What's changing
<p>Updates to PCO Pay and Pay and Collect Online (PCO)</p>	<p>Definitions</p> <p>We're making some of the definitions in the "Meaning of words we use" section clearer.</p> <p>Notice of service changes</p> <p>We're updating how much notice we give before making changes. The General Conditions explains more about this. If Bacs requires us to make a change straightaway, we'll give you as much notice as they allow.</p> <p>Confidential information</p> <p>You must keep all service-related and Bacs information confidential, including anything shared by Bacs or its members.</p> <p>Our responsibilities for PCO Pay</p> <p>We're making it clearer what we will and won't be responsible for:</p> <ul style="list-style-type: none"> ▶ We're only responsible for losses related to the service or how we provide or expect to provide the service under these Product Specific Conditions. If something goes wrong, the most we'll pay is any refund we're legally required to give, plus up to £5,000 or the fees you paid us during that period, whichever is higher. ▶ If we use a third party to help provide the service, they won't be responsible for more than we are. ▶ If your loss is due to Bacs, we'll only be responsible for what we can recover from Bacs. ▶ You're responsible for any loss we suffer if you or any contacts breach these Product Specific Conditions. ▶ We're not responsible if you lose money caused by faulty equipment used by you, your agents, or subcontractors, or if you use our service in a way that's not recommended, authorised, or intended – or if you break any laws while using it. <p>Our responsibilities for Pay & Collect Online (PCO)</p> <p>We're now clearer about when we're responsible if something goes wrong.</p> <ul style="list-style-type: none"> ▶ We're only responsible for losses directly related to the service. If something goes wrong, the most we'll pay is any refund we're legally required to give, plus up to £5,000 or the fees you paid us during that period, whichever is higher. ▶ We're not responsible for losses or damage caused by network or communication failures. ▶ If any loss you suffer relates to Bacs, we're only responsible for what we can recover from the Bacs scheme. <p>You're responsible for:</p> <ul style="list-style-type: none"> ▶ any losses, costs (including VAT), damages, liability or claims (even if caused by negligence) we suffer, if you or a PCO user breaches Your Agreement or misuses the service. ▶ any data entered into the service by you or on your behalf. We're not responsible for errors in that data or how it's entered. <p>You can find your updated PCO Pay and PCO Terms at bankofscotland.co.uk/business-account-terms</p>
<p>Updates to Public Key Infrastructure (PKI)</p>	<p>We've made some small changes to our Digital Identification Service PKI Customer Agreement and Digital Identification Service Reference Document. These changes include updates from a third-party supplier about security procedures. You can find links to your new documents at business.bankofscotland.co.uk/commercial-terms/pki-agreement</p>
<p>International Cash Management (ICM)</p> <p>The following ICM changes apply to:</p> <ul style="list-style-type: none"> ▶ 'Requests for Transfers' (MT101/pain.001) ▶ 'Customer Statement Messages' (MT940/camt.053) 	

Change made	What's changing						
Some changes to our ICM fees and where to find them	<table> <tr> <td> ICM Inter-group transfers Payments between entities in your group structure. </td><td> Free </td></tr> <tr> <td> Transaction fees Transfers between 2 unconnected Bank of Scotland clients </td><td> Fees for payments between unconnected Bank of Scotland clients are now the same as payments to non-Bank of Scotland clients. You can find the updated fees in the ICM charges schedule. This change starts from December 2025 for CHAPS payments. Other payment types will follow in early 2026. </td></tr> <tr> <td> ICM Tariffs </td><td> ICM tariffs will all be in the ICM Charges Schedule to make things clearer for you. To get a copy, please contact us in the usual way. </td></tr> </table>	ICM Inter-group transfers Payments between entities in your group structure.	Free	Transaction fees Transfers between 2 unconnected Bank of Scotland clients	Fees for payments between unconnected Bank of Scotland clients are now the same as payments to non-Bank of Scotland clients. You can find the updated fees in the ICM charges schedule. This change starts from December 2025 for CHAPS payments. Other payment types will follow in early 2026.	ICM Tariffs	ICM tariffs will all be in the ICM Charges Schedule to make things clearer for you. To get a copy, please contact us in the usual way.
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ICM Tariffs	ICM tariffs will all be in the ICM Charges Schedule to make things clearer for you. To get a copy, please contact us in the usual way.						
Our responsibilities for 'Requests for Transfers' or 'Customer Statement Messages' services	<p>We have made it clear what we're responsible for when it comes to 'Requests for Transfers' and 'Customer Statement Messages'.</p> <p>Requests for Transfers - outward and inward</p> <ul style="list-style-type: none"> ▶ Your refund rights for transfers are explained in the General Conditions. Beyond that, we're not responsible for issues with outward or inward transfer requests. ▶ For inward transfers, we're not liable if you or the forwarding bank make a mistake, are late, or fail to send the request. ▶ We're not bound by any promises made by our employees or agents unless confirmed in writing. <p>Customer Statement Messages - outward and inward</p> <ul style="list-style-type: none"> ▶ We're not bound by any promises made by our employees or agents unless confirmed in writing. ▶ We're only responsible for losses caused by our fraud, negligence, or wilful default. ▶ For inward messages, we simply pass on information from the forwarding bank - we don't control its accuracy and aren't responsible if it's wrong. 						
Updates to ICM documents	<p>We've updated the International Cash Management Product and Service Specific Conditions to make them simpler and easier to read. This includes updates to our charging schedules.</p> <p>If you'd like copies of these, contact us in the usual way or the Onboarding Team.</p>						
Our payment definitions will be clearer	<p>We're making our payment definitions clearer to match ISO 20022, the international standard for exchanging payment data. This means you'll see changes to message names and how we describe charges on our documents.</p>						



The Account Charges and Processing Times changes

Change made	What's changing																																																			
Returned Item Fee	Our Returned Item Fee will go up from £7 to £11.50.																																																			
We'll charge for stopping cheques	From 1 December 2025 , we'll be able to charge £10 if you ask us to stop a cheque for any reason. We'll contact you before any charges begin.																																																			
Changes when paying in cheques and cash	<ul style="list-style-type: none">▶ From 1 November 2025, you'll be able to pay cheques into your account by post. You can find more details about this on our website.▶ From 31 December 2025, the Post Office® will no longer accept cheques. You can still pay cash into your account at a Post Office® using your debit card. This will appear in your account straightaway.																																																			
Text alerts for account balances and payments are being removed	<p>We're removing Business Text Alerts from our terms and conditions. This means we'll no longer accept new registrations.</p> <p>If you already have text alerts set up, they'll continue for now.</p> <p>To check your account balance and transactions, you can use the Business Mobile Banking app or log in to Business Internet Banking.</p>																																																			
Later cut-off times for foreign currency payments	<p>Send money with later currency cut-off times and improved value dates – giving you more flexibility and faster payments.</p> <table><tr><th>Currency</th><th>New Cut-off Time</th><th>New Value Date (if changing)</th></tr><tr><td>USD</td><td>17:40</td><td></td></tr><tr><td>CAD</td><td>16:30</td><td></td></tr><tr><td>AUD</td><td>16:30</td><td></td></tr><tr><td>PLN</td><td>09:30</td><td>Same business day</td></tr><tr><td>NZD</td><td>16:30</td><td></td></tr><tr><td>JPY</td><td>16:30</td><td></td></tr><tr><td>CNY</td><td>11.30</td><td>Next business day</td></tr><tr><td>CHF</td><td>11.45</td><td></td></tr><tr><td>SEK</td><td>11.45</td><td></td></tr><tr><td>AED</td><td>16.30</td><td></td></tr><tr><td>HKD</td><td>13.45</td><td></td></tr><tr><td>THB</td><td>13.45</td><td>Next business day</td></tr><tr><td>MXN</td><td>13.45</td><td></td></tr><tr><td>CZK</td><td>09.30</td><td>Same business day</td></tr><tr><td>HUF</td><td>09.30</td><td>Same business day</td></tr><tr><td>ROM</td><td>09.30</td><td>Same business day</td></tr></table> <ul style="list-style-type: none">▶ Cut-off times for file imports will be 20 minutes earlier than the above times.▶ Cut-off times for manual payments will be around an hour earlier than above.▶ The time difference between cut-off times and manual payment times will stay the same. <p>You can find the full list of currently available currencies, cut-off times and value dates, in the Payment Transaction Brochure on our website at business.bankofscotland.co.uk/payment-transaction-brochure</p> <p>We'll reflect any changes to our available currencies, cut-off times and value dates in this brochure in the coming months.</p>	Currency	New Cut-off Time	New Value Date (if changing)	USD	17:40		CAD	16:30		AUD	16:30		PLN	09:30	Same business day	NZD	16:30		JPY	16:30		CNY	11.30	Next business day	CHF	11.45		SEK	11.45		AED	16.30		HKD	13.45		THB	13.45	Next business day	MXN	13.45		CZK	09.30	Same business day	HUF	09.30	Same business day	ROM	09.30	Same business day
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Change made	What's changing								
New payment options for international payments	<p>You'll be able to make payments to all jurisdictions (including the European Economic Area (EEA)) using all three charging codes below on Business Internet Banking. There'll be more options for payments to the EEA, including through Commercial Banking Online, in 2026.</p> <table> <tr> <th>Payment code</th><th>This means</th></tr> <tr> <td>OUR/DEBT</td><td>The sender pays</td></tr> <tr> <td>SHA/SHAR</td><td>The charges are shared. The sender pays the processing fee; any correspondent bank fees deducted from the payment amount after the payment leaves us will be paid by the beneficiary.</td></tr> <tr> <td>BEN/CRED</td><td>The beneficiary pays</td></tr> </table> <p>If you choose OUR, we may charge you a correspondent bank fee. You'll find this fee in the Account Charges & Processing Times section of Your Agreement.</p>	Payment code	This means	OUR/DEBT	The sender pays	SHA/SHAR	The charges are shared. The sender pays the processing fee; any correspondent bank fees deducted from the payment amount after the payment leaves us will be paid by the beneficiary.	BEN/CRED	The beneficiary pays
Payment code	This means								
OUR/DEBT	The sender pays								
SHA/SHAR	The charges are shared. The sender pays the processing fee; any correspondent bank fees deducted from the payment amount after the payment leaves us will be paid by the beneficiary.								
BEN/CRED	The beneficiary pays								
Make international payments in more currencies	<p>You'll be able to make international payments in more currencies on Commercial Banking Online and Business Internet Banking.</p> <p>We've introduced some new currencies on Commercial Banking Online already and we'll be adding more in the coming months on both Commercial Banking Online and Business Internet Banking.</p> <p>These new currencies will be available only on the OUR charging code. We won't apply any separate OUR charge. They'll have a value date of D+2. This means the payment will reach the beneficiary bank after 2 days. The cut-off time for submitting your payments will be 16:30.</p>								
New fee for international payments in branch and manual international payments	<ul style="list-style-type: none"> ▶ There's now a single £28 fee for international payments made in branch. This fee doesn't apply to Single Euro Payments Area (SEPA) payments, which stay the same. ▶ Manual international payments will also have a single £28 fee. This fee doesn't apply to SEPA payments, which stay the same. 								
You'll no longer be able to make international payments by phone	<p>We've closed our international payments phone service.</p> <p>You'll need to use Business Internet Banking, Commercial Banking Online or go to one of our branches.</p>								
Using Halifax branches	<p>You can now use any Halifax branch to pay in and withdraw money.</p> <p>The same terms apply as they do in any Bank of Scotland branch. You can find these in your agreement.</p>								
New overdraft fee	<p>We'll charge a fee of £12 a month if you don't have an authorised overdraft and your account goes into an unauthorised overdraft of more than £12.</p> <p>We'll notify you, and we'll continue to charge one fee per month for as long as your account remains in an unauthorised overdraft and you don't have an authorised overdraft in place.</p> <p>If your account comes out of an unauthorised overdraft and later goes back into one without an authorised overdraft in place, the fee may apply again in a future month.</p>								

Change made	What's changing
How we charge for authorised overdrafts of up to £5,000	<p>We're changing how we charge for overdrafts up to £5,000.</p> <p>Instead of a usage fee, we'll now charge a monthly fee every month for authorised overdrafts up to £5,000.</p> <p>If you take out an authorised overdraft, you'll receive an overdraft facility letter giving you full details of the fees you may have to pay in connection with an authorised overdraft.</p> <p>If you already have an authorised overdraft with a limit of up to £5,000, we may have sent you a separate letter about this change. Your overdraft facility letter may already include the new fee. If you don't have an authorised overdraft but take one out before 10 December 2025, your overdraft facility letter will include the new fee.</p> <p>To understand what we mean by authorised and unauthorised overdrafts, please see the definitions in our Account Charges & Processing Times brochure. Not all our business accounts include the option of an authorised overdraft. For more details, please check your Product Specific Conditions.</p>

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