

COMMERCIAL BANKING

Core Banking Agreement



Bulk Cash Till Service For Commercial Finance Customers Only

Product & Services
Terms & Conditions



**BANK OF
SCOTLAND**

Contents

Important Information	1	5. Service Charges and payment	4
1. Definitions	2	6. Liability	5
2. Application of The Agreement	3	7. Termination	5
3. Scope of the Services	3	8. Contact details	6
4. Your obligations	4	9. Other terms	7

Core Banking Agreement
("The Agreement") contains
terms, conditions and
important information that
apply to certain of our
products and services.
Those products and services
can be identified as they
state in the header
Core Banking Agreement.

Important Information

The following documents detail both your and our rights and obligations in relation to the **Products**.



Relationship Terms & Conditions

These contain the general relationship terms and conditions for all **Products** under **The Agreement**;



Product & Services Terms & Conditions

These contain additional terms and conditions for a specific **Product** provided under **The Agreement**; and



General Information On Payments, Charges & Contacts

This contains the general information you will need to know in respect of payments and standard charges under **The Agreement**. Also included are general contact details and information on large print, Braille and call recording.

You need to read

Product & Services Terms & Conditions, relating to a **Product** that we agree to provide to you alongside the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts.

You can find a copy of each of these at bankofscotland.co.uk/corebankingagreement or request a copy from your relationship team.

...the date on which these Product & Services Terms & Conditions are deemed to come into effect, as set out in the application form for these Product & Services Terms & Conditions and notwithstanding the date or dates of execution of the application form for these Product & Services Terms & Conditions.

l. Commission

means the percentage-based commission and/or the margin-based commission, as calculated in accordance with the Pricing Schedule.

...disclosed to it lawfully by a party who did not obtain it (whether directly or indirectly) from the Disclosing Party;

iii. was in the public domain at the time of receipt by the Receiving Party or subsequently entered into the public domain other than by reason of breach of the Agreement or breach of any obligation of confidence owed by the Receiving Party or its agents or subcontractors to the Disclosing Party; or

iv. is trivial or obvious, and (for the avoidance of doubt) the iSITE Service and the iSITE Guide are **Confidential Information**.

o. **Consent to Rely** means the optional consent to rely set out in the application form for these Product & Services Terms & Conditions.

p. **Control** has the meaning given to it by section 840 of the Income and Corporation Taxes Act 1988.

q. **Control Account** has the meaning given to it in clause 23.6.

r. **Designated Client Account** means any account held by us in your name and which is designated as holding funds beneficially owned by one or more Clients who are named or otherwise identified in the title of that account.

...company as the meaning given to it by section 1159 of the Companies Act 2006.

v. **Intellectual Property Rights** means all patents, trade or service marks, registered designs, copyrights, design rights, database rights, rights to extract information from a database, know how or any other industrial or commercial property right whether future or presently existing and any application for the foregoing.

w. **Internal Payment Instruction** means an instruction to transfer money electronically from an Account held in an Account Group to another Account held either in the same Account Group or in another Account Group.

▶ ACCOUNT

means any Undesignated Account, Designated Client Account or Client Own Name Account, or any other account type, as identified by us in writing from

1. Definitions

- 1.1 Words and expressions as defined in the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts have the same meaning in these Product & Services Terms & Conditions unless otherwise stated in these Product & Services Terms & Conditions. We also use the following defined terms throughout these Product & Services Terms & Conditions.

Account

means the bank account(s) of **Lloyds Bank Commercial Finance** designated in your name held with us and specified in the **Application Form** (as may be amended from time to time by **Lloyds Bank Commercial Finance** giving notice in writing to us).

Application Form

means the application form for the **Services** to be completed by you confirming your wish to receive the **Services** in accordance with these Product & Services Terms & Conditions.

Bulk Cash Till Collection Service

means a service comprising the receipt by the **Security Company** (acting on your behalf) of cash and credit slips from you for deposit processing of notes and coins respectively at a **Security Company** bulk till centre, and the preparation of a **Daily Balance Certificate** for submission to us in order for us to conduct the **Services**.



Charging Cycle

means the charging cycle relating to the payment of charges, which shall be monthly unless otherwise agreed with your relation

Daily Balance Certificate

means a document prepared by the **Security Company** to enable us to apply credit value to the **Account**.

Lloyds Bank Commercial Finance

means Lloyds Bank Commercial Finance Limited whose Registered Office is at No 1 Brookhill Way, Banbury, Oxon OX16 3EL.

Location

means your sites in England, Northern Ireland, Wales and/or Scotland which have been advised in writing to us and the **Security Company** and where the **Security Company** collects cash.

Receivables Finance Agreement

means an agreement entered into by you and **Lloyds Bank Commercial Finance** for the provision of invoice finance services to you.

Security Company

means the security company approved by us and contracted by you (and acting solely on your behalf) to transport the cash (together with credit slips) from you and deliver the same to such security company's bulk till centre for deposit processing of notes and cash respectively.

Services

means the services to be supplied by us to you under these Product & Services Terms & Conditions relating to the **Bulk Cash Till Collection Service** as detailed in clauses 3.1 to 3.6.

Service Charges

means the applicable service charges payable by you to us and referred to in clause 5.1.



If you notice a discrepancy in respect of a credit or debit entry made by us to the Account, you must notify the Security Company immediately.

2. Application of The Agreement

2.1 **The Agreement** shall prevail over any terms and conditions contained, or referred to, in any purchase order, confirmation of order, acceptance or any quotation or specification provided by you, or implied by trade custom, practice or course of dealing.

3. Scope of the Services

3.1 We are irrevocably and unconditionally authorised to accept instructions from the **Security Company** to credit and/or debit the **Account** as if you have authorised the credit and/or debit. Such instructions will be given by way of the **Daily Balance Certificate**. You agree that such instructions shall be valid and effective in all respects and fully binding on you.

3.2 We will only accept the **Daily Balance Certificate** from the **Security Company** on a **Business Day**. Upon receipt of the **Daily Balance Certificate** from the **Security Company**, we will credit the amount in the **Daily Balance Certificate** to the **Account** by no later than the next **Business Day**.

3.3 We will report entries (either a consolidated single entry or individual entries) in respect of all cash deposits processed for each of the **Accounts** on each **Business Day** under the **Bulk Cash Till Collection Service**.

3.4 We will not be responsible for the collection and processing of the cash, and these activities do not form part of the **Services**. We will take the amount in the **Daily Balance Certificate** at face value, and we will solely be responsible for ensuring that the value stated in the **Daily Balance Certificate** is duly credited to the **Account**. For the avoidance of doubt, we will have no liability arising out of our separate contract with the **Security Company** or **Lloyds Bank Commercial Finance**, including any loss, damage or claim that results from the negligence, delay or omission of the **Security Company** or **Lloyds Bank Commercial Finance**.

3.5 If an error is identified by us in respect of a credit or debit entry to the **Account**, we may in our sole discretion correct the entry. We will notify you in writing within 5 **Business Days** of making a correction. You agree that all corrections shall be valid and effective in all respects and fully binding on you.

3.6 We will make reasonable amounts of cash stationery items (note bands, note pockets, coin sachets and bulk coin bags) available to you if a request is made to us, please refer to clause 8 - Contact details.

4. Your obligations

- 4.1 You must enter into a separate contract with the **Security Company** in respect of the **Bulk Cash Till Collection Service** in order for us to be able to provide the **Services**.
- 4.2 You must contract with a **Security Company** approved by us and you shall not change the **Security Company** without our prior written consent.
- 4.3 You must have entered into a **Receivables Finance Agreement** and you undertake to inform us within 5 **Business Days** of serving notice to terminate the **Receivables Finance Agreement**.
- 4.4 You will give us at least 10 **Business Days**' notice of any changes to the **Locations** and shall ensure that such changes are notified to us using the relevant form specified by us. We will not be liable for any loss or damage arising from your failure to advise us of changes to the **Locations**.
- 4.5 If you notice a discrepancy in respect of a credit or debit entry made by us to the **Account**, you must notify the **Security Company** immediately and in any event within 13 months of becoming aware of the discrepancy. You shall procure that the **Security Company** shall immediately advise us of such discrepancy and liaise with us as required to resolve any such discrepancy.

5. Service Charges and payment

- 5.1 You shall pay to us the **Service Charges** calculated in the amounts specified in the charges schedule to these Product & Services Terms & Conditions, or as otherwise agreed between you and us in writing.
- 5.2 **Service Charges** do not include VAT (which shall be payable by you at the applicable rate in addition to the **Service Charges**) or any other taxes or duties payable by you in connection with the **Services**.
- 5.3 **Service Charges** will be debited to your account in line with your **Charging Cycle**.

6. Liability

- 6.1 If we fail to execute, or incorrectly execute a credit entry from the **Daily Balance Certificate** to the **Account**, we shall be liable for any reasonable losses incurred by you but only if they arise directly from our breach of **The Agreement**, our negligence, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this clause 6.1 shall be limited to:
- 6.1.1 the amount (if any) necessary to reimburse you as required by law in respect of the transaction pursuant to which the breach or negligence occurred; and
 - 6.1.2 the amount of any interest and charges directly incurred by you on the **Account** that would not have been incurred otherwise. Beyond this we shall have no further liability to you for a failure to execute a debit or credit entry on the **Account** properly or at all.
- 6.2 You shall indemnify and hold us harmless for any costs incurred, loss or damage or liability that we or our agents suffer as a result of your breach of **The Agreement** or resulting from any acts or omissions of the **Security Company** in relation to the **Services** provided under **The Agreement**. This indemnity is in addition to and shall not be in any way prejudiced by any other claim or right howsoever arising that we might have in respect of you. This indemnity shall survive the termination of **The Agreement**.
- 6.3 Nothing in these Product & Services Terms & Conditions limits or excludes our liability in any way under the sections titled "Refunds for incorrectly executed payment instructions", "Refunds for incorrect payment amounts/ sums" and "Refunds for unauthorised transactions" in the Relationship Terms & Conditions. Any limitation on your liability under the section titled "Your responsibility for unauthorised transactions" in the Relationship Terms & Conditions will not be affected or prejudiced by any term of these Product & Services Terms & Conditions.

7. Termination

- 7.1 We may terminate the **Services** without liability to you immediately on giving notice to you in the following circumstances, without prejudice to any other rights or remedies which we may have:
- 7.1.1 you fail to hold a transactional bank account with us;
 - 7.1.2 the termination or expiry, for whatever reason, of any separate contract relevant to or affecting the provision of the **Services** or invoice finance services by us between:
 - 7.1.2.1 you and the **Security Company**;
 - 7.1.2.2 us and the **Security Company**;
 - 7.1.2.3 you and **Lloyds Bank Commercial Finance**; and/or
 - 7.1.2.4 us and **Lloyds Bank Commercial Finance**.
- 7.2 On termination of these Product & Services Terms & Conditions for any reason you shall immediately pay to us all of our outstanding unpaid invoices and interest and, in respect of **Services** supplied but for which no invoice has been submitted, we may submit an invoice, which shall be payable immediately on receipt.

8. Contact details

8.1 You can contact us:



through your relationship team, by using the details given to you when you applied for the Services;



by email at **GRPCASHCUST@Lloydsbanking.com**; or



by post at
Lloyds Banking Group,
Cash & Travel Oversight,
2 Brindley Place,
Birmingham B1 2AB

or by such other contact methods as we may from time to time advise you.

8.2 Further contact details are set out within General Information On Payments, Charges & Contacts.

8.3 Contact details Cash Stationery Items



by telephone on **020 7775 2426**; or



by email at **corp.bulkstationery@lloydsbank.co.uk**

9. Other terms

- 9.1 Each of our services and products have separate terms and conditions applying to them (including in the form of other Product & Services Terms & Conditions).
- 9.2 These Product & Services Terms & Conditions apply to the **Services** only. Subject to clause 9.3 and clause 9.4, if separate terms and conditions (including in the form of other Product & Services Terms & Conditions) are provided to you by us for the supply by us of any of our other services or products (either electronic, automated or other), the provisions of any such separate agreements will apply to those products and services.
- 9.3 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply of the **Services** you receive from us, these Product & Services Terms & Conditions will take precedence.
- 9.4 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply by us of any of our other products and services (either electronic, automated or other), the terms and conditions relating to such other products and services will take precedence in respect of the provision by us to you of those products and services.
- 9.5 In the event of any inconsistency between these Product & Services Terms & Conditions, the **Mandate** or authority that relates to your **Account** and the Product & Services Terms & Conditions relating to your **Account**, these Product & Services Terms & Conditions shall prevail in so far as is necessary to resolve any conflict relating to the **Services** offered under these Product & Services Terms & Conditions.

