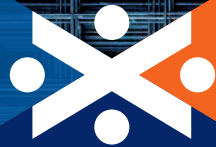


**Business Banking**



**Easy switching  
Smarter banking**



**BANK OF  
SCOTLAND**  
Decisions well made

**Round the clock commitment. Demanding deadlines day-in, day-out. You put your all into your business. And you should expect the same dedication from your bank.**

**Switching to a Bank of Scotland account is quick and stress-free. It also comes with the support of our business management team. They'll help with everything – from the small questions, right up to the big decisions.**

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# Switch to smarter banking

For business owners time is money. Move to Bank of Scotland business banking and you'll get an efficient day-to-day service. When you need support, you can call on our business management team. And we guarantee that your switch will be completed in just seven working days, from when your account is opened. Our dedicated switching team offer a simple and reliable service.

## Simple everyday banking

- ▶ We offer you one simple account with twelve months' introductory free day-to-day business banking.<sup>1</sup>
- ▶ When your free banking ends you will receive free electronic payments<sup>2</sup> and a simple pricing structure.

## Help when you need it

- ▶ Dedicated support from our UK-based business management team.
- ▶ Internet and Mobile banking.
- ▶ Banking locally with our branch network, cash points and Immediate Deposit Machines.

## Support to run and grow your business

We offer you:

- ▶ A range of financing options to support your business.
- ▶ Savings options to put your surplus cash to the best use possible.
- ▶ A suite of international services to help you do business in Britain and abroad.
- ▶ Both card payment and card receiving solutions.
- ▶ Protection for your business from our Insurance advisors.
- ▶ Access to insight, using Business KnowledgeBox.

<sup>1</sup> Twelve months' free day-to-day business banking for customers with a turnover of under £3 million and who hold a business account elsewhere.

Free business banking includes electronic payments, cheques, cash, deposits and withdrawals. All we ask is that you operate your account in credit or within agreed limits.

<sup>2</sup> Free electronic payments include Direct Debits, Standing Orders, Debit Card Transactions, Bank of Scotland/Other Bank ATM Withdrawals, Internet/Phonebank Debits/Credits, Faster Payment Debits/Credits, Internet Bulk Payments and Automated Credits.

# We'll make it happen

Switching is easy. Our dedicated switching team takes care of as much of the paperwork as possible. Once you've opened an active current account with us, depending on your eligibility, there are two ways you can switch from your old bank account:

## Current Account Switch Service

We take care of everything and guarantee to complete your switch in seven working days, finishing on the day you choose.

- ▶ All your incoming and outgoing payments will be transferred and guaranteed.
- ▶ We'll arrange for your old bank to close your previous account and transfer any credit balance to your new Bank of Scotland account.
- ▶ Any payments to or from your old account will be automatically redirected or forwarded for at least three years.



- ▶ If we cause any delays with the switch, we'll refund any interest or charges this incurs on your old or new account. If there are charges or interest caused by tasks you or your old bank don't complete, we can't cover these.

## Transfer of Payment Arrangements Service

- ▶ We'll automatically transfer any payments you specify.
- ▶ If you need us to, we can transfer any outstanding credit and/or debit balance from your old account.
- ▶ If you ask us to, we can also arrange for your old bank to close your previous account.

For more information about switching your account, visit the 'Help & Support' section at [www.currentaccountswitch.co.uk](http://www.currentaccountswitch.co.uk) where you will find details of frequently asked questions.

Alternatively visit [business.bankofscotland.co.uk/businessaccountopeningguide](http://business.bankofscotland.co.uk/businessaccountopeningguide) for the essential details and documents you'll need to switch your account.

# Welcome

to twelve months' free banking

We think it's important to thank customers for switching to Bank of Scotland business banking. So if your turnover is under £3 million and you hold a business current account elsewhere, from the day you switch, we'll give you twelve months' free day-to-day business banking.<sup>1</sup>

There's no charge for:

- ▶ Monthly account fee
- ▶ Paying in or issuing cheques
- ▶ Paying in or taking out cash
- ▶ Electronic payments.<sup>2</sup>

There are no fees – no matter how many transactions you make. All we ask is that you keep your account within agreed limits and don't go overdrawn without arranging it with us first.

You will receive invoices throughout the free banking period so that you are familiar with the process ahead of when charges will apply and see how much you have saved.

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## And when your free banking ends, we'll still try to save you money.

We will write to you two months before your free banking period ends to let you know the date from which the charges will apply.

You will benefit from:

- ▶ One simply priced account
- ▶ Free electronic payments including debit card transactions
- ▶ A cash counter charge which gets cheaper for higher amounts you deposit and withdraw.

We will send you a monthly invoice showing you an itemised breakdown of all your current account payments and charges to help you keep control of your finances.

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<sup>1</sup> Twelve months' free day-to-day business banking for customers with a turnover of under £3 million and who hold a business account elsewhere.

Free business banking includes electronic payments, cheques, cash, deposits and withdrawals. All we ask is that you operate your account in credit or within agreed limits.

<sup>2</sup> Free electronic payments include Direct Debits, Standing Orders, Debit Card Transactions, Bank of Scotland/Other Bank ATM Withdrawals, Internet/Phonebank Debits/Credits, Faster Payment Debits/Credits, Internet Bulk Payments and Automated Credits.

# Banking your way

Your time is precious, so enjoy flexible business banking that fits your life - not the other way round.

## Internet Banking<sup>1</sup>

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It's easy to bank online. Business Internet Banking, our internet banking service is secure and simple to use. You can check balances, transfer money, view statements, pay bills and manage standing orders and Direct Debits, as well as make international payments, whenever you like.

## Mobile Banking<sup>2</sup>

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If you like to stay on top of your finances while on the move, our free Mobile Banking Service<sup>1</sup> is for you. Log on using just three characters of your memorable information to manage all your eligible accounts. Once it is downloaded you can view balances, statements and transactions, make payments to existing beneficiaries and transfer money without the use of your card and reader.

## Telephone Banking

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You can discuss your banking with your business management team on the phone. We will work with you to support your individual business needs and help you take advantage of opportunities as they arise. As your business grows, they can also offer support for more complex banking requirements.

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<sup>1</sup> Occasionally we may need to carry out essential maintenance, resulting in some interruption to service.

<sup>2</sup> We don't charge you for the Mobile Banking app but any applicable account transaction charges will still apply. You should also check with your mobile operator as they may charge you for certain services such as downloading or using the app. You will need a smartphone running iOS or Android. The app is not compatible with some older versions of the operating systems – check the Apple App Store or Google Play for more details. Business Internet Banking registration required. Services may be affected by phone signal and functionality. Use of Mobile Banking is subject to our Business Internet Banking Terms and Conditions.



## Text Alerts

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Once you've registered for internet banking, you can also register for our free text alerts service. Receive daily or weekly updates on your account balance and recent transactions direct to your mobile phone on the day that you choose.



## Cash Machines

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You can use any cash machine in the UK and we won't charge you. However some LINK machines may charge a convenience fee. You can also get cash from any LINK, Visa or Mastercard machine anywhere in the world – for information on these charges find our business banking brochure 'Your Account Charges' online.



## Banking Locally

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We're proud to offer one of the largest branch networks in Scotland.



## PhoneBank® for Business

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By signing up for PhoneBank® for Business you will be able to use our automated service 24/7 to complete additional tasks in a secure way via Telephone Banking including setting up and making payments.



## Immediate Deposit Machine

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In a hurry? Then use our Immediate Deposit Machines to make fast cash and cheque deposits. They're available in most branches, and you can pay in up to ten cheques or 50 notes per transaction, quickly and efficiently using your Business Debit Card, Key Card or on selected accounts by entering your Sort Code and Account Number without the need for a card. You will also save on charges by banking this way. See our brochure 'Your Account Charges & Processing Times' online for more details.



Receive daily or weekly updates on your account balance and recent transactions direct to your mobile phone on the day that you choose.



# Developing a successful business

As a business customer you'll have access to Bank of Scotland's full range of products and services for business and personal customers.

## Flexible finance

We offer a range of lending products, adaptable enough to support almost any business plan.

## Business loans

We offer a range of loans, which can help to grow your business or purchase essential equipment, with the following features:

- ▶ Fixed\* or variable interest rate
- ▶ Term lengths up to 25 years
- ▶ Secured or unsecured lending
- ▶ Borrow from £1,000.00.

**ANY PROPERTY GIVEN AS SECURITY, WHICH MAY INCLUDE YOUR HOME, MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR OTHER DEBTS SECURED ON IT.**

## Overdrafts

Business Overdrafts can help ensure extra funds are available when you need them. Our Business Overdrafts have the following features:

- ▶ Free to set up an overdraft with a limit of £5,000 or less.
- ▶ Easy to understand pricing.
- ▶ Only pay interest on funds you use.
- ▶ Apply for a limit that suits your business needs and increase or decrease it whenever you need.
- ▶ Once approved, provides immediate access to funds.

If your old account includes an overdraft you can switch this using the Current Account Switch Service. Speak to us before starting your switch, we will be able to advise if you're eligible for an overdraft, depending on our lending criteria and your credit status.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future, to avoid the possibility of legal action.

\* There is always a possibility that interest rates may go down leaving a fixed rate loan at a higher level compared to a variable rate loan. However, if interest rates rise, a fixed rate loan will remain at the same rate.

## Invoice finance

We can provide an advance on invoices to ensure flexible working capital to help with business finances.

## Asset finance

A way to fund the purchase of business critical assets and spread the payments over an agreed term avoiding any big one-off payments.

## Savings

If you have a cash surplus you will want to put it to the best use possible. Whether you're making short-term savings, such as saving for the next VAT payment, or building long-term reserves, we have an account to suit your needs.

- ▶ Instant access accounts give you the flexibility you need for managing cashflow and help you make the most of your day-to-day surplus funds.

- ▶ 32-Day GBP Notice Account gives you an interest rate that tracks the Bank of England bank rate. You can deposit between £10,000 and £5 million and withdraw a minimum of £10,000 by giving 32 days' notice.
- ▶ Fixed Rate Term Deposits give you a fixed interest return on amounts over £10,000 and are typically available overnight to three years subject to availability
- ▶ You can log on to Online Banking and apply for a new 32-Day GBP Notice Account or Fixed Rate Term Deposit Account. You can also view and service these accounts online whenever you need at **[bankofscotland.co.uk/businesslogin](https://www.bankofscotland.co.uk/businesslogin)**
- ▶ Clients' accounts are suitable for professional practices that hold money for their clients.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future, to avoid the possibility of legal action.



To find out more about savings visit  
[bankofscotland.co.uk/business  
savings](https://bankofscotland.co.uk/business-savings)

## International services

If you are looking to do business overseas or already have international business interests, we provide a range of products and services to help you trade abroad with confidence, such as:

- ▶ International payments and currency accounts – make and receive payments in a wide range of currencies.
- ▶ Forward exchange contracts – manage fluctuations in foreign currency giving your business greater security and helping you budget.
- ▶ Trade services – reduce the risk of importing and exporting.

To find out more about our international products and services, please visit [bankofscotland.co.uk/  
businessinternational](https://bankofscotland.co.uk/businessinternational)

## International Trade Portal

Whether you're just starting to think about importing or exporting for the first time, or you have an established international trading business, our International Trade Portal offers you a free, unlimited and easy to use gateway for identifying and exploring those opportunities. You will be able to access detailed insight such as:

- ▶ Identify potential buyers and suppliers worldwide.
- ▶ Trade opportunities sourced by the Department for International Trade including live public/private tenders.
- ▶ Identify the best markets for your products or services.
- ▶ Information and documentation on customs, local regulations and standards.
- ▶ Calculate and optimise shipping costs.

If you would like to get unlimited access to explore market opportunities, simply sign up to our International Trade Portal at [bankofscotlandtrade.co.uk](http://bankofscotlandtrade.co.uk) to obtain free access.

## Cards for business banking

### Business Debit Card

Purchases on this card in UK pounds are free and debited directly from your business account. You can withdraw up to £700 per day at ATMs globally, with no charge from Bank of Scotland, Lloyds Bank or Halifax cash machines – other UK machines may charge you. You can use your card abroad at outlets, banks and bureaux de change displaying the Visa sign, but you will be charged for ATM withdrawals and transactions overseas.

### Business Credit Card<sup>2</sup>

The Business Credit Card can help you manage cash flow and potentially reduce your bank charges, with up to 45 days' interest-free credit and the option to spread repayments. You can also withdraw cash from ATMs and over branch counters, both at home and abroad. There is an annual fee of £32 per card. Charges apply when the card is used to obtain cash from ATMs or make purchases abroad.

### Business Charge Card<sup>1,2</sup>

This card offers you and trusted staff an ideal way to buy goods and services, with simple expenses management. You can enjoy up to 45 days' interest-free credit on all retail transactions. You can also withdraw cash from ATMs and over branch counters, both at home and abroad. There is an annual fee of £32 per card. Charges apply when the card is used to obtain cash from ATMs or make purchases overseas.

The availability of these cards and limits are subject to status.

<sup>1</sup> Charges could be applied to your Business Current Account if there are insufficient funds in your account to cover the Direct Debit payment for the full balance of your Business Charge Card.

<sup>2</sup> Our Credit and Charge Cards are now Contactless.

## Accepting card payments

With Cardnet® you'll have a convenient, efficient and cost-effective way to accept debit and credit card payments from your customers.

- ▶ Bespoke or fixed pricing options depending on how you trade. We can help you choose the right one for your business.
- ▶ Payments go straight into your bank account.
- ▶ Account reconciliation is quicker and more accurate.

## Making and receiving regular payments

**Bulk payments service** – this is a convenient and secure way to make regular payments such as paying staff, expenses and supplier payments.

**Same-day payments** – Faster Payments and CHAPS are electronic, bank-to-bank payment systems that guarantee payment of cleared funds in the UK the same day.

**Payroll management** – the Managed Payroll Service provided by Ceridian Centrefile Limited can help manage the PAYE process for you.

## Bank of Scotland Business Insurance

Protect the business you've worked so hard to build with Bank of Scotland Business Insurance Services, provided by Arthur J. Gallagher Insurance Brokers Limited, one of the UK's top insurance brokers.

Benefit from:

- ▶ Competitive quotes from a panel of leading insurers tailored to your business' insurance needs.
- ▶ Advice from experienced UK based insurance advisers, both now and as your business grows.
- ▶ Flexibility to amend your insurance to reflect the changes in your business.
- ▶ Save money by only purchasing the insurance that you need.

## The right insurance helps your business run smoothly

Whether you know what insurance you need, or want to get advice and support on suitable cover to protect your business, Arthur J. Gallagher will help you choose insurance that's right for you.

You can find more information at [bankofscotland.co.uk/businessinsurance](https://bankofscotland.co.uk/businessinsurance) or call the business insurance team on **0345 377 0005**.

# Free online resources to stay on track

**Businesses never stand still and will face fresh challenges and opportunities. So it makes all the difference if you can find information and answers fast.**

Business KnowledgeBox, our free online resource, is a suite of useful online information to help you start, manage and grow your business.

## It will help you:

- ▶ Research your business idea
- ▶ Find guidance for your business and marketing plan
- ▶ Understand important legal and trading regulations that may apply to you
- ▶ Source useful information to help grow your business
- ▶ Run your business more effectively.



Make sure you register for Internet Banking to access Business KnowledgeBox. Once you're logged in, follow the signpost to Business KnowledgeBox from your account overview page.

## Information to help your business

- ▶ **Business opportunity profiles** explain the current market trends, trading challenges and legal requirements for some specific professions.
- ▶ **Business information factsheets** cover starting up, managing and growing your business.
- ▶ **Sector guides** include updates that provide a roundup of the latest news and developments in different small business sectors.
- ▶ **Local area profiles** provide details of organisations that provide business support, funding and information.

# Ready to switch?

## Choose how you want to apply for your business account

When setting up your account the items we'll need to see include some identification such as:

- ▶ Your passport or driving licence
- ▶ Proof of your personal and business addresses, such as a recent utility bill.

If you're not able to show us these items, call **0345 606 0286** or come into your local branch and ask for our business banking 'Identification we need from you' leaflet.

If you'd like to know more about switching, we're happy to talk it through with you.

You can also visit the 'Help & Support' section at **[www.currentaccountswitch.co.uk](http://www.currentaccountswitch.co.uk)** where you will find details of frequently asked questions.

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

 0345 606 0286

 Visit your local branch



# Current Account Switch Guarantee

The Current Account Switch Guarantee ensures your current account will switch on a day of your choice, your payments will be automatically transferred and redirected to your new account, and in the unlikely event anything goes wrong with your switch, we will refund any interest (paid or lost) and charges (incurred on your old or new current accounts) as a result of this failure as soon as it is brought to our attention.

## Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in (for example, your salary).
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.



# Current Account Switch Agreement



- A This Current Account Switch Agreement (“Agreement”) is made between you (the individual(s) or entity who or which demonstrates consent to its terms) and us, Bank of Scotland plc.
- B The Agreement is made up of the Consent, the Service Conditions and information about Your Right to Cancel the Agreement. Please read it carefully as you will be legally bound by it. If you do not understand any part of it, please contact us (please refer to section 4 for details of how to do this).
- C The Agreement will end 3 years after your selected Switch Date, e.g. if your Switch Date is 10th October 2016, this Agreement would end on the 9th October 2019; or if your switch date was 8th October 2013 this agreement will end on 7th October 2016. In some circumstances, the Agreement may automatically be extended in accordance with clause 1.14 of the Agreement.
- D In this Agreement:
  - Your “New Account” is the account held with us that you are switching to.
  - Your “Old Account” is the account that you are switching from at your Old Bank.
  - Your “Old Bank” is the bank, building society or other payment account provider displaying the Current Account Switch Service Trustmark that you are switching from.
  - The “Switch Date” is the date that we will arrange for any credit balance to be transferred from your Old Account to your New Account. We will complete the switch of information about your payment beneficiaries and your regular payment mandates from your Old Bank to your New Account on the same day. The Switch Date must be a working day and not a bank holiday that is observed by either your Old Bank or us.
  - For the Current Account Switch Service a ‘Current Account’ means an account in pounds (GBP) held in the name of one or more persons and used to make or receive payments.

## Your obligations

- You (or each of you, if more than one of you is required to authorise your account switch) agree and confirm that:
- You will be bound by the terms of this Agreement (made up of this Consent, a data Privacy Notice, the Service Conditions and information about Your Right to Cancel the Agreement) when you sign and return it to us.
  - You have given your consent for us to switch your Old Account, which is a qualifying current account in pounds, to your New Account.
  - You have satisfied yourself that your New Account meets your needs and delivers the services you require even although the protections, features and benefits may not be the same as your Old Account.
  - You will select and agree a Switch Date with us.
  - The switch process begins 6 working days before the Switch Date.
  - You have provided us with an Account Closure Instruction for your Old Account which cannot be reversed or cancelled by you any later than the close of business 7 working days before the Switch Date.
  - You have given your consent to the redirection of all payments to and from your Old Account to be made to and from your New Account for 3 years after your Switch Date, or longer in accordance with clause 1.14 of the Agreement.
  - You have familiarised yourself with the Privacy Notice which explains what we and your Old Bank will use your information for and is separate to this Agreement.
  - All information that you have given to us for the purposes of the switch is complete and correct.

## Service Conditions

### 1. The Current Account Switch Service

- 1.1 The Current Account Switch Service Guarantee is issued by us after you have consented to this Agreement and Account Closure Instruction. This means that if you have any questions regarding your switch these should be directed to us, unless otherwise advised.
- 1.2 There is no charge for the Current Account Switch Service, although there may be other taxes or costs that are not charged by us or paid via us.
- 1.3 You can change the Switch Date at any time up until the close of business 7 working days before the Switch Date that you have previously agreed with us.
- 1.4 The switch process begins 6 working days before the Switch Date. We will tell you that the switch is underway and when it is completed, and also if there is any reason why your switch request cannot be initiated or completed.
- 1.5 We will ensure that your existing regular payment mandates directly linked to your old account (e.g. Standing Orders, Direct Debits and bill payment mandates) are set up on your New Account and details of your existing payment beneficiaries are transferred to your New Account. In cases where we cannot match the payment frequency of your existing regular payment mandates, we will contact you to agree alternative arrangements. **Note: If you have arranged to make recurring payments using your Old Account debit card number, your Old Bank won't know your New Account debit card number so won't be able to transfer these to your New Account. This means that there is no guarantee that payment requests sent to your Old Account will be redirected to your New Account. The supplier may contact you to request the details of your New Account debit card. We recommend that you contact the supplier to set up a new recurring payment to ensure any service you receive (e.g. insurance) is not interrupted.**
- 1.6 We will also transfer any future dated payments (e.g. with a due date after your Switch Date) that you set up on your Old Account more than 6 working days before your Switch Date to your New Account to ensure these are made on the date originally requested.
- 1.7 The regular payment mandates that we will set up on your New Account as part of the switch will be in operation from the day after the Switch Date.
- 1.8 If you have any existing regular payment mandates that are in a foreign currency, or that quote a BIC or IBAN, these won't be switched to your New Account automatically. If we can facilitate foreign currency mandates, non-sterling mandates, or ones that quote a BIC or IBAN, you will have to provide us with the relevant details separately so that we can set up them up on your New Account.
- 1.9 If you make any changes to your regular payment mandates on your Old Account or set up any new payment beneficiaries on your Old Account on or after the 6th working day before the Switch Date you must tell us, otherwise these changes will not be implemented on your New Account.
- 1.10 Your Old Bank will forward any funds remaining in your Old Account to your New Account on the Switch Date. There may be a short period when the balance is being transferred when it will not be possible to access the funds being transferred.
- 1.11 Funds will be retained by your Old Bank to cover any transactions made before the Switch Date on your Old Account which are still in the process of being cleared on the Switch Date. On the day that your Old Bank no longer needs to retain funds to cover transactions that are being cleared, it will transfer them to your New Account and they will be credited to your New Account no later than the next working day. Funds will also be retained by your Old Bank to cover debit card transactions that have already been authorised but which have not yet been paid out of your Old Account.
- 1.12 If you have outstanding debt on your Old Account (including any fees or charges) after the Switch Date, your Old Bank will tell you. You are liable for any outstanding debt on your Old Account remaining after the Switch Date.



- 1.13 For 3 years after the Switch Date if your Old Bank receives payments or requests for payments which relate to your Old Account, subject to compliance with applicable laws, it will redirect these to your New Account. However, if there is an outstanding debt on your Old Account, your Old Bank is entitled to use any funds or payments it receives (including by cheque) in full or part settlement of the debt on your Old Account. The originators of any redirected payments or payment requests will be advised of your New Account details.
- 1.14 In the unlikely event that payments continue to be redirected to your New Account during the 13 months leading up to the end of the 3 year redirection period we will automatically extend the redirection service and the term of this Agreement until such time as there is a 13 month period when no Direct Debits, Bacs Direct Credits or Faster Payment transactions have been automatically redirected by the central redirection service. Consequently payments made with intervals of more than 13 months will be disregarded.
- 1.15 For 3 years after the Switch Date, or longer in accordance with clause 1.14 of the Agreement, payments received in pounds from within the UK by your Old Bank will be redirected and credited to your New Account on the same working day that they were received by your Old Bank.
- 1.16 For 3 years after the Switch Date, or longer in accordance with clause 1.14 of the Agreement, payments received by your Old Bank in any currency other than pounds will be redirected in the same currency as your Old Bank receives them on the day that the funds are made available to your Old Bank. In certain circumstances it may be necessary for your Old Bank to redirect the payment to us in pounds. If this happens the Old Bank will provide us with full details of the exchange rate used and we will tell you.
- 1.17 Both we and your Old Bank have cut-off times (which may vary depending on the currency of the payment received) after which any payments received are treated as being received on the following working day. For details of your Old Bank's cut-off times you should contact your Old Bank and for details of our cut-off times you should contact us (please refer to section 4 for details of how to do this).
- 1.18 You can stop any payment(s) being redirected by your Old Bank to your New Account by contacting us (please refer to section 4 for details of how to do this). You need to do this by close of business on the working day before you expect the payment to be received by your Old Bank. **However, please be aware that if you stop your Old Bank redirecting a payment to us, this will mean that your Old Bank will stop redirecting any and all future payments and requests for payments to us from that date. Instead, any payments made to, or requests for payments from, your Old Account will be returned to the payment originator with the reason "account closed".**
- 1.19 If you have used your Old Account debit card before the Switch Date to make payments which have not been authorised and paid by your Old Bank out of your Old Account before the Switch Date, we will pay them out of your New Account (subject to the availability of funds).
- 1.20 If any cheques drawn by you on your Old Account have not been presented to your Old Bank for payment before the Switch Date, we will pay them out of your New Account (subject to the availability of funds). This is dependent on whether or not we are a cheque issuing bank and we have advised you in advance that we will not pay cheques drawn on another bank.
- 1.21 If you have asked your Old Bank to cancel a cheque drawn on your Old Account and you change your mind, we may not be able to cancel that instruction. If you wish to cancel a cheque drawn on your Old Account after the Switch Date you must contact us (please refer to section 4 for details of how to do this) to make this request.
- 1.22 You must not use your Old Account chequebook and debit card details after the Switch Date and you should destroy your Old Account chequebook and debit card promptly after the Switch Date.
- 1.23 The Current Account Switch Service does not include payment arrangements that are held by third party providers. If you think you may have any payment arrangements like this please contact us for advice.
- 1.24 In the event that your Old Bank withdraws from the service and your old sort code is no longer able to receive payments because it is withdrawn from the UK payment systems the redirection service will no longer be available with effect from the date your old sort code is removed from the UK payment system.



## 2. Errors and Complaints

2.1 You will see details of any funds transferred and any forwarded or redirected payments in the next statement that you receive for your New Account. You should check your statement carefully and let us know as soon as possible if you think there has been an error or if funds haven't been transferred or a payment hasn't been forwarded or redirected as expected.

2.2 If something goes wrong with the Current Account Switch Service (for example if a payment is not redirected, is redirected incorrectly, or is lost), we will correct the error, you will receive a refund of any interest and/or charges incurred, paid or lost on your Old Account or your New Account as a result of the failure and we will notify you of any action we have taken and the outcome.

2.3 If you have a complaint about the Current Account Switch Service it should be raised with us in the first instance (please refer section 4 for details of how to do this) and we will deal with it as quickly as possible under our internal complaints procedure, copies of which are available on request. We will tell you if we pass your enquiry on to your Old Bank and advise you how we intend to deal with your complaint from that point.

2.4 If we do not resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service, which is the independent service for settling disputes between consumers and businesses providing financial services. Their contact details are:

Address: Exchange Tower, London, E14 9SR

Telephone: **+44 (0)800 023 4567**

E-mail:

**[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)**

## 3. This Agreement

3.1 We will give you at least 2 months' notice of changes to the redirection services provided under this Agreement. If you are not happy with the changes, you should tell us and you will be able to end the Agreement immediately and without charge before the changes take effect. If we do not hear from you, we will treat you as having accepted the changes. We may make changes:

- to respond proportionately to changes in general law or decisions of the Financial Ombudsman Service;

- to meet regulatory requirements;
- to reflect new industry guidance and codes of practice which improve consumer protection;
- to reflect the introduction of or changes to technologies or other innovations or changes to payment systems or schemes; and
- to help us introduce new or improved systems, methods of operation and new features or services that may benefit you.

3.2 If you ask us, we'll provide you with a further copy of this Agreement.

3.3 You can end this Agreement at any time by contacting us. If you end this Agreement all payment redirection activities will stop (see paragraph 1.18 above for what will happen if payment redirection activities stop).

3.4 We will stop the switch and/or suspend redirection activities if we have reasonable grounds to suspect fraud perpetrated by a third party or we consider it appropriate for your protection or to comply with our statutory duties. Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will tell you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, where possible we will do so as soon as we can afterwards. You are responsible for all losses incurred by you if you have acted fraudulently.

3.5 We may, at any time, transfer to any person or business any or all of our rights and duties under this Agreement. We will only do this if you are no less favourably treated after the transfer than beforehand.

3.6 Optional: If your address is in Scotland or Northern Ireland, the laws of Scotland or Northern Ireland apply to this Agreement and the courts of Scotland or Northern Ireland may settle any related dispute. If you live elsewhere, the laws of England apply to this Agreement and the courts of England and Wales have non-exclusive jurisdiction to settle any related dispute.

This clause reflects the governing law applicable in the participant's' agreement with Bacs, however it is open to participants to use other governing law subject to local advice.



## 4. Contacting Us

4.1 You can contact us by:

- visiting your local branch
- writing to us at Bank of Scotland Switching Team, PO Box 808, Leeds LS1 9NP
- telephoning us on **0345 602 5293** if you've started to switch or **0345 721 3141** for everything else.

4.2 We will only communicate with you in English and we will use the contact details you have given us to contact you by phone, post, by e-mail

4.3 Our head office details are: Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ.

4.4 Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority under registration number 169628.

## 5. Your Right to Cancel This Agreement

You have a 14 calendar day period in which you can contact us to cancel this Agreement. The 14 day period begins the day after you authorise us to switch your account, unless you have agreed to the switch before receiving this Agreement for signature (e.g. online or over the phone), in which case the 14 day period begins the day after you receive this Agreement. If you cancel this Agreement, any account switch processes already completed cannot be reversed or unwound.

The following points describe what will happen if you exercise this right to cancel the Agreement at key times during the switch.

### 1. At least 7 working days before the Switch Date:

- You can continue to use your Old Bank account because it will not be closed.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will not be transferred to your New Account.
- No balance transfer will take place.
- No payment redirection activities will be undertaken.

### 2. During the 6 working days before the Switch Date:

- Your Old Account will be closed from the Switch Date because your Account Closure Instruction cannot be cancelled.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will still be transferred to your New Account and you will need to contact us (please refer to section 4 for details about how to do this) if you wish to cancel any of them. Please note that if you decide to cancel any payment arrangements with us it does not mean they will remain available to you at your Old Bank.
- The transfer of your Old Account balance to your New Account will be stopped provided we have enough time to notify your Old Bank that you have cancelled the Agreement before your Old Bank closes for business on the working day before the Switch. Your Old Bank will contact you to find out where you would like your money (e.g. the credit balance in your Old Account) to be sent.
- No payment redirection activities will be undertaken after the Switch Date.

### 3. On the Switch Date, or later (and within the 14 day cancellation period):

- Your Old Account will be closed from the Switch Date because your Account Closure Instruction cannot be cancelled.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will still be transferred to your New Account and you will need to contact us (please refer to section 4 for details about how to do this) if you wish to cancel any of them.
- The balance transfer from your Old Account to your New Account will have been completed.
- No payment redirection activities will be undertaken after the day that you cancel this Agreement.

If you change your mind after the switch has started, you might want to consider waiting until after the Switch Date. You can then request another bank, building society or payment account provider to switch your account from us. Please note that you may not be able to switch back to your Old Bank or to the type of current account you held with your Old Bank.

# Current Account Switch Data Privacy Notice



## YOUR INFORMATION; HOW WE USE IT.

In order to fulfil your Current Account Switch in accordance with the terms of the Current Account Switch Agreement, we collect, process, share and keep your information. This privacy notice sets out everything you need to know about what happens to your information when you choose to use the Current Account Switch Service

Capitalised words are defined either in this privacy notice or in the Current Account Switch Agreement.

### 1. STARTING THE SWITCH

#### 1.1 Information we process

When you set up your new current account with us, we collect and process your name, address, contact details, and give you a new account number and sort code. If your new account is a joint account, we also collect and process the joint account holder's name, address and contact details. Together, this is your New Bank Information.

### 2. DURING THE SWITCH

#### 2.1 Use of your information

When we receive your signed Current Account Switch Agreement, we send your New Bank Information, to your Old Bank to make sure that the correct account with your Old Bank will be closed and all regular payment arrangements are switched to your new current account with us. We will also send your Current Account Switch Agreement and Account Closure Instruction to your Old Bank if they request it.

When your Old Bank receives your New Bank Information from us, they send us your old bank account information so we can set up your regular payment arrangements on your new current account. Regular payment arrangements means standing orders, Direct Debits and future dated payments, un-presented cheques pre-dating the switch, as well as details of the payment arrangements that you set up using your Old Bank on-line banking system (including mobile banking Apps) more than 6 working days before your switch date.

We collect, process, share and retain your information because you have signed the Current Account Switch Agreement and requested a switch. If for any reason you object to us processing your information we cannot fulfil your switch request.

We also use your information to deal with any queries you may have during or after the switch process and any queries relating to your regular payment arrangements. This is to ensure that you are happy with the switch service and your regular payment arrangements continue to operate successfully.

#### 2.2 Sharing your Information

In addition to sharing your New Bank Information with your Old Bank, we also share your New Bank Information with payment system operators and the provider of the payment system software. We do this so that any regular payments initiated using automated, online and telephone banking means or single payments made by cheque whether made by you, or received by you, will continue to be made from or received into your new current account. It also helps us resolve any queries you may have. This ensures that your switch makes no difference to the people and organisations you are paying or receiving payments from.

We will also share your New Bank Information with organisations that you have payment arrangements with in circumstances where we are dealing with regular payment arrangement complaints.

### 3. AFTER YOUR SWITCH

#### 3.1 Keeping your information

Your New Bank Information is used by us for a number of purposes. The Current Account Switch Service is only one of those purposes. Your information that relates solely to the Current Account Switch Service will be kept by us so that we can complete the switch and address any future queries or disputes relating to your switch. These include queries or disputes relating to any of your payment arrangements.

We understand our legal obligations relating to your information which include minimum retention periods for accounting and legal documents. Where it is possible to minimise or reduce the amount of your information that is stored, we make sure this takes place.

## 4. AT ANY TIME

### 4.1 Contacting Us

- I. You can contact us by:
  - visiting your local branch
  - writing to us at Bank of Scotland Switching Team, PO Box 808, Leeds LS1 9NP
  - telephoning us on **0345 602 5293** if you've started to switch or **0345 721 3141** for everything else.
- II. We will only communicate with you in English and we will use the contact details you have given us to contact you by phone, post, by e-mail
- III. Our head office details are: Bank of Scotland plc, The Mound, Edinburgh EH1 1YZ.
- IV. We use personal information at <https://www.bankofscotland.co.uk/privacy> If you have any questions, or want more details about how we use your personal information, you can ask us using our secure online contact form on that page. Or you can call us on **0345 721 3141 (+44 1313 37 42 18** from outside the UK). Lines are open 24 hours a day, 7 days a week. Calls may be monitored or recorded. If you are not satisfied with our response you can contact our Group Data Protection Officer.

### 4.2 Your Information Rights

- You have a number of rights in relation to your information. You can:
- I. Access and obtain a copy of your information
  - II. Require us to change incorrect or incomplete information;
  - III. Require us to delete or stop using your information but only where the information is no longer necessary for the purposes of the switch; and
  - IV. Object to us using your information but only where we no longer need to process it.
- Please use the contact us details above if you wish to exercise any of your rights. Where possible we will let those organisations we share your information with know if we make any changes to your information, delete it or stop processing it.
- If you believe that we have not complied with our data processing obligations, you can complain to the Information Commissioner, the data protection regulator in the UK. Website [www.ico.org.uk](http://www.ico.org.uk) and telephone number **0303 123 1113**.

### 4.3 Multiple accounts only

Your Old Bank sends us details of your regular payment arrangements. These can include details of regular payment arrangements relating to all accounts you have with your Old Bank, not just the account you have chosen to switch. We recommend you check with your Old Bank to understand if this applies your Old Bank account before you decide to use the switch service.



# Useful contacts

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**British Chambers of Commerce**  
[www.britishchambers.org.uk](http://www.britishchambers.org.uk)  
0207 654 5800

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**British Franchise Association**  
[www.thebfa.org](http://www.thebfa.org)  
01235 820 470

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**British Library**  
[www.bl.uk/bipc](http://www.bl.uk/bipc)  
0207 412 7000

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**Companies House**  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)  
0303 1234 500

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**Federation of Small Businesses (FSB)**  
[www.fsb.org.uk](http://www.fsb.org.uk)  
0808 2020 888

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**Forum of Private Business (FPB)**  
[www.fpb.org](http://www.fpb.org)  
0845 130 1722

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**Gov.UK**  
[www.gov.uk/browse/business](http://www.gov.uk/browse/business)  
0845 600 9006

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**HM Revenue & Customs**  
[www.hmrc.gov.uk](http://www.hmrc.gov.uk)

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**National Enterprise Network**  
[www.nationalenterprise-network.org](http://www.nationalenterprise-network.org)  
01908 605 130

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**UK Intellectual Property Office**  
[www.ipo.gov.uk](http://www.ipo.gov.uk)  
0300 300 2000

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**The Prince's Trust**  
[www.princes-trust.org.uk](http://www.princes-trust.org.uk)  
0800 842 842

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**Money Advice Service**  
[www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk)  
You may also wish to consider taking advice from your existing professional adviser or a free, independent business support organisation. More information on debt counselling, debt adjusting and the provision of credit information services can be found via the Money Advice Service website.

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While all reasonable care has been taken to ensure that the information provided is correct, no liability is accepted by Bank of Scotland for any loss or damage caused to any person relying on any statement or omission. This is for information only and should not be relied upon as offering advice for any set of circumstances. Specific advice should always be sought in each instance.

# 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)

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## Important information

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.

Asset Finance facilities are provided by Lloyds Bank plc. Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278. The provision of credit or leasing services by Lloyds Bank plc is subject to your meeting their Credit approval. Please ensure that you only apply for credit or leasing services that you can comfortably afford.

Lloyds Banking Group is a financial services group that incorporates a number of brands including Bank of Scotland. More information on Lloyds Banking Group can be found at [lloydsbankinggroup.com](http://lloydsbankinggroup.com)

PhoneBank® is a registered trademark of Lloyds Bank plc.

Bank of Scotland is an introducer to Arthur J. Gallagher Insurance Brokers Limited (Gallagher). Gallagher is not part of Lloyds Banking Group, but is a broker that, for Bank of Scotland business banking customers, sources products from a panel of insurers.

Cardnet® is a registered trademark of Lloyds Bank plc and used under license by Bank of Scotland plc.

Information correct at May 2020.

# Independent service quality survey results

## Business current accounts

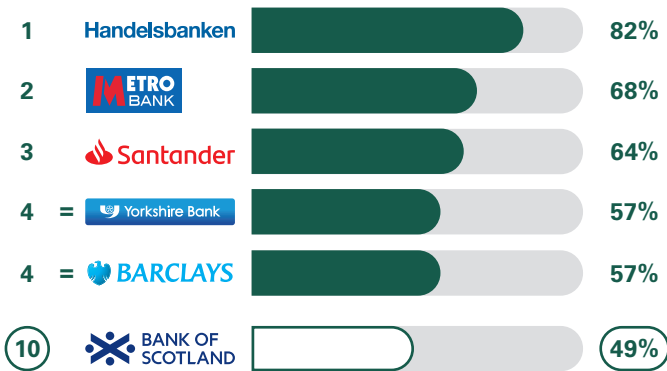
Published **February 2020**

As part of a regulatory requirement, an independent survey was conducted to ask approximately **1,200** customers of each of the **14 largest business current account providers** if they would recommend their provider to other small and medium-sized enterprises (SMEs\*). The results represent the view of customers who took part in the survey.

### Overall service quality

We asked customers how likely they would be to recommend their business current account provider to other SMEs.

#### Ranking



**These results are from an independent survey carried out between January 2019 and December 2019 by BVA BDRC as part of a regulatory requirement.**

Bank of Scotland has published this information at the request of the Competition and Markets Authority so you can compare the quality of service from business current account providers. In providing this information, we are not giving you any advice or making any recommendation to you and we can only give you information about our own products and services.

SME customers with business current accounts were asked how likely they would be to recommend their provider, their provider's online and mobile banking services, services in branches and business centres, SME overdraft and loan services and relationship/account management services to other SMEs.

The results show the proportion of customers of each provider, among those who took part in the survey, who said they were 'extremely likely' or 'very likely' to recommend each service.

Participating providers: Allied Irish Bank (GB), Bank of Scotland, Barclays, Clydesdale Bank, Handelsbanken, HSBC UK, Lloyds Bank, Metro Bank, NatWest, Royal Bank of Scotland, Santander, The Co-operative Bank, TSB, Yorkshire Bank.

Approximately 1,200 customers a year are surveyed across Great Britain for each provider; results are only published where at least 100 customers have provided an eligible score for that service in the survey period.

16,800 people were surveyed in total.

Results are updated every six months, in August and February.

\*SMEs include businesses, clubs, charities and societies with an annual turnover/income of up to £25m (exclusive of VAT and other turnover-related taxes).

**To find out more visit [BVA-BDRC.com/business-banking-service-quality](https://www.bva-bdrc.com/business-banking-service-quality)**

## Ready to switch?

 [bankofscotland.co.uk/business](https://bankofscotland.co.uk/business)

 0345 300 0268

 Visit your local branch

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

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

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

Lines are open 7am to 8pm Monday to Friday, or 9am to 2pm Saturdays. We're closed on all UK public holidays.



**BANK OF  
SCOTLAND**