



# Commercial Foreign Currency Account

Our Commercial Foreign Currency Account is available if you have a Sterling business current account with us. To be eligible you need to be a sole trader, partner or director and aged 18 or over.

It's available in a wide range of currencies and allows you to hold, receive and make payments in a currency other than Sterling (GBP). It also helps you to effectively manage exchange rate risk, and limits foreign exchange costs. It's suitable if you regularly pay or receive payments in foreign currencies or if you need a simple way of managing your international business.

## At a glance

<b>Currency:</b>	Choose from a wide range of foreign currencies including Euro (EUR) and United States Dollar (USD)
<b>Interest rate:</b>	Credit interest isn't paid on this account
<b>Statement frequency:</b>	Monthly, Quarterly or Biannually
<b>Overdrafts:</b>	Available in major currencies (subject to approval)

## Key features

- ▶ A simple application process.
- ▶ No minimum balance required.
- ▶ Transfer money from a Sterling business current account to your Currency Account.
- ▶ View and manage your account online if you're registered for Commercial Banking Online or LloydsLink Online.
- ▶ Chequebooks are available for accounts in Euro (EUR) and United States Dollar (USD).

## Benefits (not applicable in all currencies)

- ▶ Simplify the payment and receipt of foreign currencies.
- ▶ Helps to manage exposure to exchange rate movements.
- ▶ Minimise exchange rate costs by avoiding unnecessary exchange transactions.
- ▶ Available in various global currencies including, but not limited to:
  - Australian Dollar (AUD)
  - Canadian Dollar (CAD)
  - Danish Krone (DKK)
  - Euro (EUR)
  - Japanese Yen (JPY)
  - New Zealand Dollar (NZD)
  - Norwegian Krone (NOK)
  - Swedish Krona (SEK)
  - Swiss Franc (CHF)
  - United States Dollar (USD)



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SCOTLAND**

By the side of business



If you intend to borrow funds in a foreign currency, make sure you have sufficient cash receipts in the same currency to cover the repayments. This is to shield you from any changes in the value of the currency.

You can make manual and online international payments for all currencies except Chinese Renminbi (CNH)/Romanian Leu (RON).

To make international payments, you must have access to one of the following:

- ▶ Commercial Banking Online
- ▶ LloydsLink Online
- ▶ LloydsLink Dial-Up
- ▶ SWIFT Direct Corporate Access (DCA)

## Find out more

Visit our website for further details:

Account charges:

[bankofscotland.co.uk/international-account-charges](https://bankofscotland.co.uk/international-account-charges)

Terms and conditions:

[bankofscotland.co.uk/international-account-conditions](https://bankofscotland.co.uk/international-account-conditions)



- ▶ An account maintenance fee will apply. This will depend on the currency of the account.
- ▶ Debit interest will be applied on any authorised borrowing.
- ▶ For any unauthorised borrowing, the unauthorised borrowing interest rate will be linked to the currency's external Reference Interest Rate + 12% margin.

## Ready to apply

Please contact your Relationship Manager.

## Changing your mind



If you decide that this account isn't right for your business, you can cancel within 14 days of receiving our letter. Please write to us at Bank of Scotland Commercial Servicing, Edinburgh BX2 1LB.

Where possible we'll help you to find an account from our range which better suits your needs.

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## 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 on our 'Help & Support pages' at:

[business.bankofscotland.co.uk/help/account-management/make-a-complaint](https://business.bankofscotland.co.uk/help/account-management/make-a-complaint)



Please contact your Relationship Manager



Go to [bankofscotland.com/business](https://bankofscotland.com/business)

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)

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### Important information

#### CHANGES IN THE EXCHANGE RATE MAY INCREASE THE STERLING EQUIVALENT OF YOUR DEBT.

All enquiries for foreign currency accounts will be referred to a specialist manager who will provide more information about charges for these services upon request.

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.

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.