

Online Trade Services terms and conditions
1 Application

- 1.1 The terms and conditions contained in these General Terms apply only to the use of the Online Trade Services by the Customer or any person purporting to be the Customer and/or one of its Users.
- 1.2 These terms and conditions are separate and distinct from the terms and conditions applicable to the Trade Products made available via the Online Trade Services from time to time.
- 1.3 If there is any conflict between these General Terms and the terms and conditions for any specific Trade Instrument, the specific Trade Instrument terms and conditions shall prevail in connection with the Trade Instrument.
- 1.4 These General Terms shall be interpreted in accordance with the definitions and interpretation provisions in Clause 23.

2 Scope

The Online Trade Services enable the Customer to initiate and receive information on transactions in respect of certain trade products. These currently include the following but the Bank may make available additional trade products to the Customer or withdraw products from this list from time to time through the Online Trade Services:

- (a) Import Letters of Credit;
- (b) Export Letters of Credit;
- (c) Guarantees ;
- (d) Import Collections;
- (e) Export Collections;
- (f) Standby Letters of Credit

3 General Obligations of the Bank

- 3.1 The Bank will use reasonable efforts to:
- (a) maintain; and
 - (b) provide the Customer with access to, the Online Trade Services.
- 3.2 In order to access the Online Trade Services, Customer must comply with its obligations under these General Terms at all times.
- 3.3 Neither the Bank nor any other Lloyds Bank Affiliate guarantees that the Online Trade Services will always be available or be uninterrupted at any given time. The Bank reserves the right at any time to suspend, withdraw, discontinue or change the Online Trade Services or access thereto for such period or periods as it considers appropriate in its absolute discretion for any purpose, including:
- (a) (routine or emergency) maintenance;
 - (b) enhancement;
 - (c) if the Bank believes there has been or may be a breach of security, unauthorised or fraudulent use of the Online Trade Services; and
 - (d) breach by the Customer of any of its obligations set out in these General Terms.
- 3.4 Wherever practicable the Bank will notify the Customer if the Customer's access to the Online Trade Services is suspended.

4 General Obligations of the Customer

- 4.1 The Customer shall, and shall procure that Service Administrators and all other Users, comply with these General Terms including all applicable procedures and instructions issued by the Bank whether in the User Guide or otherwise.

- 4.2 The Customer acknowledges and agrees that all decisions it makes in connection with the Online Trade Services (such as purchasing a trade product) will be based on its own judgment and if applicable, after obtaining independent legal, financial, accounting, investment and other appropriate professional advice. The Online Trade Services shall not be construed as any Lloyds Bank Affiliate providing any legal, financial, accounting, investment or any other form of professional advice to you for any purpose whatsoever. The Bank assumes no responsibility to assess or advise on, and the Bank makes no representation as to, the appropriateness of any transaction for any purpose.
- 4.3 If resident in any country outside of the European Economic Area, the Customer shall, at its own cost, complete any additional documents from time to time to give full effect to these General Terms.

5 Service Administrators and other Users
5.1 Service Administrators
Appointment of the first Service Administrator

- 5.1.1 The initial Service Administrators for the Customer in respect of the Online Trade Services shall be those identified in the relevant section of the Application Form.

Appointment of further Service Administrators and removal of Service Administrators

- 5.1.2 After having appointed a Service Administrator pursuant to Clause 5.1.1, if the Customer wishes:

- (a) to appoint a further Service Administrator; or
- (b) to remove a Service Administrator,

it may do so through a Service Administrator in accordance with Clause 5.1.4 or by providing a notice of appointment or removal to the Bank:

- (i) in writing;
- (ii) signed by the Customer in accordance with its Mandate; and
- (iii) specifying:
 - (aa) the details of the new or removed Service Administrator(s); and
 - (bb) the date on which such appointment or removal shall take effect.

- 5.1.3 Regardless of the date specified in the notice of appointment or removal under Clause 5.1.2, the effective date of the appointment or removal shall not be earlier than the later of:

- (a) the date on which that notice is received by the Bank; and
- (b) in the case of an appointment, the date of notice by the Bank to the relevant User that he has been granted access to the Online Trade Services.

Powers of the Service Administrator

- 5.1.4 The Customer acknowledges that, when it appoints a Service Administrator under Clause 5.1.1 or 5.1.2, that Service Administrator shall be authorised to use all of the powers of the Customer in relation to the Online Trade Services including, but not limited to, the appointment, suspension and removal of:

- (a) another Service Administrator; and/or
- (b) any other User.

Obligations of the Service Administrator

5.1.5 The Customer acknowledges that it must ensure that each Service Administrator:

- (a) verifies the identity of any person before appointing them as a Service Administrator or User;
- (b) verifies that a person is at least 18 years old before appointing them as a Service Administrator or User; and
- (c) provides to the Bank promptly, on request, details of all current Service Administrators and Users.

5.2 All Users**Obligations of all Users:**

5.2.1 The Customer must ensure that Users do not use the Online Trade Services or Service Materials:

- (i) in a way or for a purpose not authorised or intended by the Bank;
- (ii) other than for the Customer's business purposes;
- (iii) in a way that will or is reasonably likely to result in a breach by the Customer, any User or any Lloyds Bank Affiliate of any applicable law or regulation; or
- (iv) to send messages or carry out actions that could be considered offensive.

5.2.2 Service Materials must not be used for anything other than accessing the Online Trade Services.

6 Authority of Users to act for other Customer Group Companies - Use of the "Entities" function

- 6.1 The Customer may elect to use the "Entities" function within the Online Trade Services.
- 6.2 The "Entities" function allows the Customer's Service Administrators to appoint Service Administrators to represent other Customer Group Companies who may then use the Online Trade Services.
- 6.3 It is the responsibility of the Customer to ensure that any appointment made under Clause 6.2 is made in accordance with the authorities granted to Customer Group Companies by the Customer.
- 6.4 The Customer must ensure at all times that restrictions are in place to ensure that Service Administrators and other Users appointed under the "Entities" function do not act outside of the authority granted by the Customer. No Lloyds Bank Affiliate will be liable for any loss as a result of action taken, or any Lloyds Bank Affiliate acting on any instruction given, by a Service Administrator or other User outside of these authorities.

7 The Bank's agent

- 7.1 This Clause applies if the bank with which the Customer deals is not Lloyds Bank plc.
- 7.2 If the bank with which the Customer deals is not Lloyds Bank plc then that bank has appointed Lloyds Bank plc to act as its agent to fulfil all performance obligations under these General Terms on its behalf. Although Lloyds Bank plc may perform obligations under these General Terms in its own name, the Customer acknowledges and agrees that it will do so as agent for each other Bank and irrevocably authorises any Bank to disclose to Lloyds Bank plc any information about the Customer's bank accounts that Lloyds Bank plc may require or find useful to perform as agent for any other Bank.

8 Instructions, access and use of the Online Trade Services**Conditions of submitting instructions**

- 8.1 The Customer authorises:
 - (a) Any Lloyds Bank Affiliate to treat each instruction to it to issue a Trade Instrument as an offer by the Customer to enter into a contract with that Lloyds Bank Affiliate on the then applicable standard terms in relation to the issue of the relevant Trade Instrument. If a Lloyds Bank Affiliate issues a Trade Instrument pursuant to such an instruction then such offer shall be deemed accepted by that Lloyds Bank Affiliate resulting in a legally binding contract between the Customer and that Lloyds Bank Affiliate.

- (b) Any Lloyds Bank Affiliate refer the Customer's offer to another Lloyds Bank Affiliate, as appropriate, if such Lloyds Bank Affiliate considers that there is a risk that it is not permitted to issue the relevant Trade Instrument. In such circumstances, the Customer will be notified. If the Customer chooses to issue an instruction to the relevant Lloyds Bank Affiliate to issue a Trade Instrument using the Bank Online Services such Lloyds Bank Affiliate may treat such instruction as an offer by the Customer to enter into a contract with such Lloyds Bank Affiliate on the then applicable standard terms in relation to the issue of the relevant Trade Instrument and (separately) on the terms of this Agreement in relation to the provision of online services by or on behalf of the relevant Lloyds Bank Affiliate. If a Lloyds Bank Affiliate issues a Trade Instrument pursuant to such an instruction then such offer shall be deemed accepted by that Lloyds Bank Affiliate resulting in a legally binding contract between the Customer and (separately) a contract on these terms in respect of the provision of online services by or on behalf of the relevant Lloyds Bank Affiliate.

- (c) Before acting on any instruction, the Bank may require the Customer to agree to additional terms and conditions related to such instruction.

8.2 The Customer may submit instructions and messages at any time, but save as otherwise specified in these General Terms and/or User Guide, instructions and messages will only be accessed by the Bank on Business Days between the hours of 9 am and 5 pm UK time. Instructions may be submitted in any form permitted via the Online Trade Services website and/or by email addressed to or from a Lloyds Bank Affiliate.

When the Bank may refuse to act on an instruction

- 8.3 The Bank reserves the right, without liability, not to act on any instruction or message at its sole discretion, including if it considers:
 - (a) the instruction or message to be inaccurate or to require further explanation;
 - (b) the instruction or message if acted upon, would breach the terms and conditions or the operating limits of the Customer's accounts with Lloyds Bank plc (as applicable);
 - (c) not acting on or delaying acting on such instruction or message would assist it to comply with applicable money laundering laws or regulations (in which case the Bank may not be able to inform the Customer of the reasons for its decision); or
 - (d) by following such instruction or message, the Bank would infringe any law or regulation.

The Bank may exercise the right in this Clause 8.3 at any time and without notice.

Responsibility for instructions

- 8.4 The Customer is responsible for the content and accuracy of all instructions issued by it and Users and for those which purport to be issued by it or its Users if the relevant authentication procedure has been followed. Submission of data in relation to the issue of a Trade Instrument or in relation to the variation of a Trade Instrument will be treated as an instruction to issue or vary the relevant Trade Instrument (as applicable). In relation to any variation to a Trade Instrument the Customer will continue to be bound by the applicable standard terms applicable to that Trade Instrument. Receipt by a Lloyds Bank Affiliate of any instruction, data, message or notice issued or purporting to be issued by the Customer and/or Users in accordance with the relevant authentication procedure will constitute full and unconditional authority to that Lloyds Bank Affiliate to carry out or act upon that instruction, data, message or notice and that Lloyds Bank Affiliate shall not be bound to enquire as to the authenticity of any such instruction, data, message or notice.
- 8.5 Without prejudice to Clause 8.4, the Bank may demand additional identification or authentication from the Customer before acting on any instruction or message.

Execution of instructions

- 8.6 The Customer acknowledges that processing an instruction is subject to successful receipt of that instruction by the Bank. The Customer cannot assume that the Bank has acted on an instruction unless and until the Bank has confirmed that it has done so. The Bank will notify any such confirmation if so requested by a User.
- 8.7 The Bank does not warrant or represent that it will respond to messages or act upon instructions within a specified timescale and any indication of timescale given to the Customer is an estimate only and not binding on the Bank.

Validity of instructions

- 8.8 The Customer agrees that it will not challenge the legal effect, validity or enforceability of any instruction on the basis that such instruction is in electronic form and not in signed writing or that the instruction constitutes a breach of these General Terms.

Liability for execution of instructions

- 8.9 No Lloyds Bank Affiliate will be liable for any loss or damage arising directly or indirectly from any failure or delay in the carrying out of any instructions or for any interruptions in, suspension of, or inability to access the Online Trade Services, or any acts or omissions of any third party, including any financial institution or network operator.
- 8.10 The parties agree that insofar as they may apply to the provision of the Online Trade Services the Bank and each Lloyds Bank Affiliate shall be exempted from the requirements of the Electronic Commerce (EC Directive) Regulations 2002 to the maximum extent permitted by law.
- 8.11 The Customer shall at its own cost access the Lloyds Bank Website through its own internet service provider using its own equipment and shall at all times be and remain responsible for ensuring that its equipment is compatible with the relevant requirements for access to and use of the Online Trade Services.
- 8.12 The Customer acknowledges that information displayed through the Online Trade Services in relation to the status of any Trade Instrument requested by the Customer may not always be correct, up to date or available. The Customer acknowledges its obligations to keep its own records and independently verify information provided to by the Online Trade Services.

9 Service Materials

The Service Materials include software proprietary to the Bank or its licensors and may include software which is designed to operate with the Customer's internal systems as described by the Customer to the Bank for the purposes of the supply of the Online Trade Services. If any defect appears in any software contained within the Service Materials the Bank will use reasonable endeavours to correct the defect following receipt of written notice thereof. The preceding sentence sets out the Customer's sole remedy for any issues arising from any defects in software. The Bank specifically denies any express or implied warranty or representation that software will be fit to operate in conjunction with any hardware items or software products not supplied by the Bank or that its use will be uninterrupted or error free.

10 Data Protection

- 10.1 Without prejudice to any other agreement with the Bank permitting the wider use of personal data the Bank shall use personal data provided to the Bank by the Customer, Service Administrators and other Users or otherwise hereunder for the purposes only of the supply of the Online Trade Services. The provision of personal data to the Bank shall entitle any Lloyds Bank Affiliate to use such personal data for the purposes of or in connection with a Trade Product.
- 10.2 The Customer must ensure that personal and other data provided to the Bank is always properly and accurately maintained, in particular that redundant User profiles are promptly removed and that Users' contact details, including e-mail addresses, are accurate and up to date. By providing any data to a Lloyds Bank Affiliate, the Customer consents to any Lloyds Bank Affiliate collecting and processing such data and the Customer acknowledges that such data may be transferred out the European Economic Area.
- 10.3 The Customer must comply with all relevant data protection and privacy laws and regulations when using the Online Trade Services. If the Customer accesses the Online Trade Services from any country outside the European Economic Area it shall be the Customer's responsibility to take all appropriate measures to ensure that personal data is processed in accordance with the provisions of the Data Protection Act 1998 and also in accordance with the relevant laws and regulations applicable in the country in question.
- 10.4 The Customer shall ensure that persons under the age of 18 do not submit any personal information to the Bank.
- 10.5 Where the Customer has given any of Lloyds Bank International Limited and/or Bank of Scotland plc information about individuals (including Users) the Customer represents and confirms that those individuals have appointed the Customer to act for them.
- 10.6 If the Customer or Customer Group Company is resident in any country outside the European Economic Area, it shall:
- (a) obtain all relevant consents; and
 - (b) comply at all time with all relevant laws, relating to the transfer of personal details of:
 - (i) Service Administrators; and
 - (ii) other Users of Customers or Customer Group Companies,

in the ordinary course of supplying the Online Trade Services, to and from the UK from time to time from the Customer's or Customer Group Company's country of residence where branches of the Bank are situated.

11 Security

- 11.1 Service Materials access details
- 11.1.1 The Customer must comply with all applicable security procedures and keep secure and confidential all:
 - (a) usernames;
 - (b) passwords; and
 - (c) any other Service Materials supplied by the Bank in accordance with any security or User authentication system that may apply in relation to the Online Trade Services from time to time.
 - 11.1.2 The Customer must change the Security Service Materials no less frequently than recommended by the Bank and must change the Security Service Materials immediately if it suspects that a breach of security has taken place.

Third Party Security

- 11.2 The Customer must not:
- (a) use any software or other tool to permit a third party; nor
 - (b) take, or permit a third party to take, any action which may allow any person unauthorised access to the Online Trade Services or any system or network of the Bank or their respective agents or subcontractors.
- 11.3 The Customer must set up and maintain adequate monitoring and security measures to ensure that:
- (a) only authorised persons have access to Service Materials; and
 - (b) the Online Trade Services is not accessed by unauthorised persons including any person under the age of 18 years.
- 11.4 The Customer must notify the Bank immediately by telephoning the e-Operations Helpdesk for the Online Trade Services if it becomes aware or suspects that:
- (a) an unauthorised person has accessed the Service Materials or the Online Trade Services; or
 - (b) any of the Service Materials have been or are likely to be lost, stolen, damaged or otherwise compromised.

Harmful Programmes and defects in software

- 11.5 The Customer must not, and will ensure that Users do not transmit or upload any Harmful Programmes which may interfere with or disrupt the Lloyds Bank Website or any network connected thereto.
- 11.6 The Customer acknowledges that its systems will from time to time be under threat from Harmful Programmes and other intrusive devices. The Customer is responsible for taking all appropriate and necessary measures for the protection of its own systems and equipment from any such intrusion whether via the Online Trade Services or otherwise and none of the Lloyds Bank Affiliates shall not be liable for any loss or damage caused thereby.

12 Charges and Payment

- 12.1 The Online Trade Services will be deemed to have commenced and charges (if any) will be payable with effect from the date when the Bank first notifies a Service Administrator that the Service Administrator may appoint other Users or the date of delivery to the Customer of the Service Materials, whichever date is later.
- 12.2 The charges (if any) payable by the Customer in respect of the Online Trade Services will be those published by the Bank from time to time on their website and will be payable at the times referred to therein or otherwise agreed between the Bank and the Customer in writing.
- 12.3 The Bank may at any time increase any charges or introduce a new charge by giving 30 days' notice in writing to the Customer. If the Bank does so the Customer may elect to terminate these General Terms and its access to the Online Trade Services by giving notice in writing to the Bank no later than 60 days after being notified of the new charge (or increase in existing charges). If the Customer chooses to terminate these General Terms and its access to the Online Trade Services no increased charges or interest shall be payable by the Customer, however, the Customer must continue to pay the Bank the old charges during any notice period.
- 12.4 Charges under these General Terms do not include VAT (which shall be payable by the Customer at the local applicable rate in addition to the charges) or any other taxes or duties payable by the Customer in connection with the Online Trade Services.

12.5 Any charges payable by the Customer under these General Terms comprise amounts payable in respect of the Online Trade Services and do not include any charges or other amounts payable in respect of other banking services, whether or not supplied as a result of instructions issued through the Online Trade Services.

12.6 In the event that charges are not paid by the due date for payment then, without prejudice to any other rights of the Bank, interest will accrue on the unpaid amounts at the rate of 8% per annum from the due date and until fully paid whether before or after judgment.

12.7 These General Terms shall not affect any right of set-off which the Bank may have against any monies held by the Bank in any account of the Customer.

13 Changes

13.1 Without prejudice to the provisions of Clause 12.3 the Bank may at its discretion:

- (a) make changes to these General Terms, including, but not limited to, changes to ensure compliance with legal or regulatory requirements, to rectify errors or omissions, to take account of reorganisations within Lloyds Banking Group, to change the scope of the Online Trade Services, to improve security or to take account of changes in systems or rules applicable thereto; or
- (b) modify the Service Materials or supply replacements for all or any part thereof for use by the Customer; or
- (c) make changes to the terms and conditions in respect of Trade Products.

13.2 If practical, changes will be notified to the Customer in writing, by post, by e-mail or via the Online Trade Services and in any case may direct the Customer to the Lloyds Bank Website where details of the change are posted.

13.3 If a change referred to in Clause 13.1 above is to the Customer's disadvantage the Bank will give the Customer 30 days' written notice of the change. The Customer may, by notice in writing to the Bank, to be received by the Bank no later than 60 days after the date of the Bank's notice, terminate these General Terms and its access to the Online Trade Services with immediate effect without additional charge. If a change is not to the Customer's disadvantage the change shall take immediate effect provided that the Bank must notify the Customer of the relevant details within 30 days of that change being made. If the Bank has made a major change or a large number of minor changes in any one year, the Bank will send or make available to the Customer a copy of the new terms and conditions or a summary of the changes through the Online Trade Service or direct the Customer to the Lloyds Bank Website where the latest terms and conditions and/or a summary of the changes are posted.

13.4 Copies of the latest documents comprising these General Terms and all other documents and material referred to herein are available to the Customer on request from the Customer's relationship manager and through the Online Trade Services and/or at the Bank Website.

14 Warranties and Indemnities

14.1 Each party warrants to the other that it has the power and authority to enter into and perform these General Terms without infringing the rights of any third party. Where the Customer is acting on behalf of a Customer Group Company it warrants that it has authority to give instructions to the Bank on behalf of the relevant Customer Group Company.

14.2 The Customer warrants and represents that the information provided in the Application Form and any information provided by any Service Administrator and any other User is accurate, complete and up to date.

14.3 The Customer warrants and represents that it enters into these General Terms in the normal course of its business and, consequently is not, and does not consider itself to be, a consumer as described by Section 12 of the Unfair Contract Terms Act 1977.

14.4 The Customer agrees fully to indemnify, and keep indemnified, each Lloyds Bank Affiliate against all losses, costs, claims, damages and expenses which may be sustained or incurred by a Lloyds Bank Affiliate as the case may be, as a result of:

- (a) out of date or incorrect information or instructions received from the Customer and/or Users;
- (b) use of the Online Trade Services by the Customer or any of its Users;
- (c) unauthorised use of the Online Trade Services using Service Materials provided to the Customer;
- (d) material comprising the Customer's instructions or otherwise provided by the Customer infringing any applicable laws, regulations or third party rights including intellectual property rights;
- (e) any failure on the part of the Customer or any User to comply with the terms of these General Terms, the User Guide or any other reasonable instructions issued by a Lloyds Bank Affiliate from time to time; and/or

(f) any warranty, representation or confirmation given by the Customer in these General Terms being or becoming untrue.

15 Intellectual Property Rights

15.1 The Customer acknowledges and agrees that the Bank and/or its licensors own(s) all intellectual property rights in the Online Trade Services and the Service Materials including any copyright, database rights, trade secrets, trade names, trade marks (whether registered or unregistered). The Bank grants to the Customer a non-transferable, non-exclusive royalty free right and licence to those intellectual property rights solely for the purpose of and to the extent necessary for access to and use of the Online Trade Services. The Customer must not grant any sub-licence to any third party in respect of any of the intellectual property rights of the Bank or any of its licensors.

15.2 The Customer must not and will ensure that Users do not adapt, alter, copy, decompile, disassemble, modify or reverse engineer (except to the extent permitted by law) any of the Service Materials (or any information, techniques, data or designs relating to it).

15.3 The Customer must not and will ensure that Users do not remove or alter any proprietary markings, copyright notices, confidential legends, trademarks, trade or brand names appearing on the Online Trade Services or the Service Materials or any material supplied by the Bank under these General Terms.

15.4 The Customer must not create or allow to be created any links to or from any website to any part of the Online Trade Services or cause the Online Trade Services to appear in any form (whether by framing or otherwise) other than that presented by the Bank.

16 Confidentiality

16.1 The Customer agrees to maintain in confidence and shall procure that each Service Administrator and each other User maintains in confidence the Service Materials and any other material or information disclosed by a Lloyds Bank Affiliate to the Customer related to the Online Trade Services whether in tangible or intangible form and that neither the Customer nor any User shall disclose the same to any third party or use the same other than as permitted by these General Terms.

16.2 The Bank shall take reasonable precautions to ensure that information related to the business and affairs of the Customer which becomes known to any Lloyds Bank Affiliate is maintained in confidence and not disclosed to third parties, except that this Clause shall not prevent any Lloyds Bank Affiliates from disclosing any such information to any other Lloyds Bank Affiliate or third parties including its subcontractors, agents or other members of Lloyds Banking Group where the relevant Lloyds Bank Affiliate reasonably considers that disclosure is necessary to facilitate the supply of services to the Customer or to comply with any obligation imposed by law or the order of a court of competent jurisdiction.

17 Limitation of Liability

17.1 The Customer acknowledges that the Online Trade Services are not the sole means at its disposal to access trade products and so the Customer agrees that any use of the Online Trade Services is at its own risk. Unless otherwise stated in these General Terms the following provisions set out the entire liability of all Lloyds Bank Affiliates taken together (including any liability for the acts or omissions of its employees, agents and sub-contractors in connection with online trade services) to the Customer in respect of any breach of these General Terms, any use of the Online Trade Services and any representation, statement, tortious act or omission (including negligence) arising out of or in connection with these General Terms or otherwise in connection with online trade services.

17.2 Unless otherwise stated in these General Terms all warranties, conditions and other terms concerning the Online Trade Services and all materials made available in connection with the Online Trade Services which might otherwise be implied hereunder or any collateral agreement (whether by statute or otherwise) are excluded to the fullest extent permitted by law.

17.3 In connection with these General Terms and the Online Trade Services, no Lloyds Bank Affiliate shall be liable for any:

- (a) loss of:
 - (i) profits;
 - (ii) business;
 - (iii) corruption of data;
 - (iv) goodwill;
 - (v) anticipated savings or similar loss of pure economic loss,

whether such loss was foreseeable or not and whether or not the any Lloyds Bank Affiliate was aware that the same could occur; and

- (b) special, indirect or consequential:
- (i) losses;
 - (ii) costs;
 - (iii) damages;
 - (iv) charges; or
 - (v) expenses.
- 17.4 The total aggregate liability of all Lloyds Bank Affiliates taken together in contract and tort or otherwise arising out of performance of these General Terms, any use of the Online Trade Services or otherwise in connection with online trade services (including in respect of negligence) in any period of 12 months up to the date when the liability was incurred shall not exceed the greater of:
- (a) the aggregate of the charges actually paid by the Customer (if any) in respect of that period; and
 - (b) £1,000.
- 17.5 Nothing in these General Terms will be deemed to exclude or limit any Lloyds Bank Affiliate's liability to any extent which is not permissible under applicable law including liability for death or personal injury caused by that Lloyds Bank Affiliate's negligence or for fraud or fraudulent misrepresentation or under the Financial Service and Markets Act 2000 or any associated regulations.
- 18 Force Majeure**
- No Lloyds Bank Affiliate will have any liability to the Customer under these General Terms if it is prevented from or delayed in performing its obligations under these General Terms, or from carrying on its business, by any abnormal or unforeseeable circumstances beyond its reasonable control, including acts of God, expropriation or confiscation of facilities, any form of war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage or riots, and floods, fires, explosions or other catastrophes or natural disasters, compliance with a law or governmental order, rule, regulation or direction or failure of equipment, software or communications network(s) or other circumstances affecting the supply of goods or Online Trade Services.
- 19 Sanctions**
- 19.1 The Bank and/or any member of Lloyds Banking Group may be subject to sanctions and/or embargos imposed by the international community including the UK, EU, UN, USA and/or any local jurisdictions. The Bank may not accept instructions and may refuse to take any action pursuant to an instruction if it would result, or in the Bank's reasonable opinion is likely to result, in a breach by it or any member of Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and the Bank will not be liable for any loss, damage, cost or expense by reason aforesaid. The Bank will be permitted to disclose to the relevant authorities such information in relation to any instruction as may be required.
- 19.2 No Lloyds Banking Affiliate will be liable to you for any loss or cost arising out of or in connection with us failing to act on your instructions or not performing any obligation we have in accordance with this Clause 19.
- 19.3 You must not use the Online Trade Services in a way that, or in connection with transactions that, may be in breach of any sanctions and/or embargos imposed by the international community including the UK, EU, UN, USA and/or any local jurisdictions including logging on to the Online Trade Services or sending instructions from sanctioned countries. Each time that a User logs on to the system you represent and warrant that in doing so you are not in breach of any such sanction and/or embargo and that you do not intend to use the Online Trade Services in such a way that may breach any such sanction or embargo.
- 20 Term and Termination**
- 20.1 These General Terms will continue in force until terminated as provided in this Clause.
- 20.2 The Bank may terminate these General Terms or, at its option, suspend access to the Online Trade Services forthwith by notice to the Customer on the occurrence of any of the following events:
- 20.2.1 the Customer breaches any of its obligations under these General Terms or any obligation under any agreement the Customer may have with any Lloyds Bank Affiliate;
 - 20.2.2 the Customer uses the Online Trade Services for or in connection with any purpose which is or may be unlawful;
 - 20.2.3 an order is made or a resolution is passed for the winding up of the Customer, or circumstances arise which entitle a court of competent jurisdiction to make a winding up order in relation to the Customer;
- 20.2.4 an order is made for the appointment of an administrator to manage the affairs, business and property of the Customer, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the Customer, or notice of an intention to appoint an administrator is given by the Customer or its directors or by a qualifying charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986);
- 20.2.5 a receiver is appointed of any of the Customer's assets or undertakings, or if circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the Customer, or if any other person takes possession of or sells the Customer's assets;
- 20.2.6 the Customer makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way, or becomes bankrupt; or
- 20.2.7 the Customer takes any similar or analogous action in consequence of debt.
- 20.3 Either party may also terminate these General Terms by giving 30 days' notice in writing to the other.
- 20.4 In the event that the Customer's relationship with the Bank or Mandate is terminated these General Terms will terminate automatically without further act of the parties.
- 20.5 The Customer may also terminate these General Terms in accordance with Clauses 12.3 and 13.3 hereof.
- 20.6 On termination of these General Terms for any reason:
- 20.6.1 the Customer's right to use the Online Trade Services will immediately cease and no further action may be taken by the Bank in respect of any instructions received from the Customer even if received prior to the date of termination;
 - 20.6.2 within 7 days of the date of termination the Customer shall make satisfactory arrangements for the return to the Bank of any Service Materials or other materials or items supplied by the Bank to the Customer for use in connection with the Service;
 - 20.6.3 the accrued rights of the parties as at termination, or the continuation after termination of any provision that is intended to apply after termination, will not be affected or prejudiced; and
 - 20.6.4 for the avoidance of doubt nothing will affect the obligations of either party under any agreement made with respect to the Trade Products using the Online Trade Services which shall continue in effect according to its terms.
- 21 Notices**
- 21.1 Subject to Clause 21.7 below all notices or other communications to the Bank in respect of appointment, removal, replacement of Service Administrators and other Users under Clause 5 must be sent to the Bank care of Lloyds Bank plc, e-Operations, 1 City Road East, Manchester, M15 4PU.
- 21.2 All notices and communications between the parties must be in the English language.
- 21.3 Notice given by any User to the Bank
- 21.3.1 Unless otherwise permitted under these General Terms all notices by the Customer or by any User shall be sent by first class post to or delivered by hand at the relevant address of the Bank.
 - 21.3.2 Regardless of the medium of communication, any notice sent to the bank by the Customer or any User shall only be deemed delivered when actually received by the Bank in legible form.
- 21.4 Notice given by the Bank to the Customer
- 21.4.1 Unless otherwise permitted under these General Terms all notices or other communications by the Bank to the Customer may be sent by:
 - (a) electronically using Online Trade Services;
 - (b) e-mail to a Service Administrator at the relevant e-mail address notified to the Bank; or
 - (c) first class post to or delivered at the address of the Customer set out in the Application Form or otherwise notified by the Customer to the Bank and marked for the attention of a Service Administrator.
 - 21.4.2 It will be sufficient for the Bank to have given notice to one Service Administrator even if there is more than one.

Notice sent by the Bank by first class post

- 21.5 Any notice sent by the Bank by first class post in the UK shall be deemed to have been delivered on the second Business Day after posting.

Notice sent by the Bank by email

- 21.6 Any notice sent by the Bank e-mail before 4 pm UK time on a Business Day shall be deemed to have been delivered on that day, but otherwise on the next Business Day.

Notice sent by Customer's of overseas branches

- 21.7 If the Customer is a customer of an overseas branch of the Bank, then notwithstanding the provisions of Clause 21.1 above all notices by the Customer to the Bank, except for the notices to be delivered under Clause 5 above, must be sent to the address of the relevant overseas branch of the Bank.

22 General

- 22.1 No failure or delay by a party to exercise any right or remedy provided under these General Terms or by law will constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy will preclude or restrict the further exercise of that (or any other) right or remedy.
- 22.2 If any Clause or part of these General Terms is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable, that provision will to the extent required be severed from these General Terms and this will not affect any other provisions of these General Terms which shall remain in full force and effect.
- 22.3 The parties agree that these General Terms (as amended from time to time) constitute the complete and exclusive statement of the agreement between them with respect to the subject matter of these General Terms, which supersedes all proposals, oral or written, and all other communications between them relating to it. Each of the Bank and the Customer agrees that it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether or not in writing) of any person (whether or not a party to these General Terms) other than as expressly set out in these General Terms.
- 22.4 Each provision of these terms and conditions benefitting any Lloyds Bank Affiliate under these General Terms shall be enforceable by that Lloyds Bank Affiliate under the Contract (Rights of Third Parties) Act 1999. Otherwise, unless otherwise stated in these General Terms, these General Terms, and the documents referred to in them, are made for the benefit of the parties to them and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.
- 22.5 The Customer must not assign or transfer any of its rights and obligations under these General Terms without the prior written consent of the Bank. The Bank may assign, transfer or sub-contract all or any of its rights or obligations under these General Terms.
- 22.6 If there are two or more persons comprised in the expression "Customer" their undertakings and liabilities will be joint and several and the reference to "Customer" will be deemed to mean any one or more of them.
- 22.7 The Bank aims to provide the highest level of service but if the Customer should experience any problem the Bank will seek to resolve it as quickly and efficiently as possible. A copy of the leaflet entitled "How to voice your concerns" may be obtained from the Customer's relationship manager or business team on request or from any branch of the Bank. The Bank's complaint procedure may be found at www.lloydsbank.com/commercialbanking.
- 22.8 These General Terms and any disputes or claims arising out of or in connection with their subject matter (including non-contractual obligations) shall be governed by, construed and take effect in all respects in accordance with the laws of England and Wales. The parties irrevocably agree to submit to the exclusive jurisdiction of the courts of England and Wales to settle any dispute or claim that arises out of or in connection with these General Terms (and any non-contractual obligations).

23 Definitions and Interpretation**23.1 Definitions**

The following words and phrases have the following meanings:

Application Form: means either the written application form for online trade services submitted by the Customer to the Bank or a Deemed Application Form.

Bank: in relation to any engagement of any Lloyds Bank Entity which:

- (a) Results from a Deemed Application Form, the entity named as the Bank in the notice to the Customer referred to in Clause 8.1(b); and in all other circumstances

- (b) Results from the submission of a written Application Form:

- (i) if no Lloyds Bank Affiliate is identified as being the Bank in that written Application Form, Lloyds Bank plc;
- (ii) if one Lloyds Bank Affiliate is identified as being the Bank in the written Application Form, that Lloyds Bank Affiliate; or
- (iii) if more than one Lloyds Bank Affiliate is identified as being the Bank in the written Application Form, each of those individual Lloyds Bank Affiliates shall be deemed to have a separate contract with the Customer with the relevant individual Lloyds Bank Affiliate being treated as the Bank for that contract.

Business Day: a day (excluding Saturday and Sunday) on which banks generally are open for business in England;

Customer: the person, firm, company or other organisation identified as the Customer in the Application Form;

Customer Group Company: another company that the Bank considers to be in the same corporate group as the Customer at the relevant time and with whom the Bank has a banking relationship;

Deemed Application Form: means, in respect of any Customer, a notional form which shall be deemed to contain all of the details set out in the notice by a Lloyds Bank Affiliate to the Customer issued pursuant to Clause 8.1(b);

General Terms: these terms and conditions between the Bank and the Customer for the use by the Customer of the Online Trade Services;

Harmful Programme: any material that contains viruses, Trojan horses, worms, time bombs, malware, spyware, adware, malicious scripts or any other harmful programmes which may interfere with or disrupt the Lloyds Bank Website or any network connected to it.

Lloyds Bank Affiliate: means any of Lloyds Bank plc, Lloyds Bank International Limited and Bank of Scotland plc.

Lloyds Bank Website: the website located at www.lloydsbank.com/ commercialbanking or any other URL as the Bank may use from time to time to provide access to the Online Trade Services;

Lloyds Banking Group: Lloyds Banking Group plc and its subsidiaries for the time being;

Mandate: an up to date authority provided by the Customer to the Bank for the operation of an account in the name of the Customer held with Lloyds Bank plc;

Online Trade Services: the online trade services available from time to time enabling Customers to instruct the Bank in respect of the trade applications referred to in these General Terms;

Security Service Materials: the items or information described in Clause 11.1.1.

Service Administrator: an individual appointed (and not removed) by the Customer in accordance with Clause 5 to act a primary point of contact between the Customer and the Bank. Service Administrators are also responsible for approving access to, and managing use, of the Online Trade Services by Users.

Service Materials: any software or documentation, including (where relevant) the User Guide, authentication codes, user names, passwords, personal identification numbers (PINs), authenticator cards, readers and any other equipment supplied by the Bank from time to time for use in connection with the Online Trade Services.

Trade Instrument: a specific instance of a Trade Product that has been requested by the Customer.

Trade Product: each trade product to which the Customer may have access through the Online Trade Services.

User: each Service Administrator and any individual appointed by a Service Administrator in accordance with Clause 5.1.2 and each person who accesses to the Online Trade Services using log on details provided to the Customer or created by a Service Administrator.

User Guide: the guide the Bank provides in support of the Online Trade Services from time to time and any other guidance or information relating to the Online Trade Services which the Bank may publish or supply through Online Trade Services from time to time.

23.2 Interpretation

23.2.1 Any reference to:

- (a) any document or person being acceptable, satisfactory or approved means acceptable or satisfactory to, or approved by, the Bank in its sole discretion;
- (b) a person means any individual, firm, partnership, joint venture, company, corporation, body corporate, unincorporated body of persons or any state or any agency of a state and includes that persons successors and permitted assignees and transferees;
- (c) a Finance Document or other document means that Finance Document or other document as amended, novated or supplemented; and
- (d) a Clause or Schedule is to a clause of or schedule to the Finance Document in which that reference appears.

23.2.2 The words including (and its derivations) and in particular must be construed as being by way of illustration or emphasis only and not as limiting the generality of any preceding words.

23.2.3 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking into account any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

23.2.4 Subject to Clause 23.2.5 below, a reference to something being in writing or written includes:

- (a) faxes;
- (b) e-mail;
- (c) Online Trade Services messages; and
- (d) any other form of electronic communication, except where expressly stated otherwise.

23.2.5 A reference to a document being in writing and signed means a document being in paper form with a wet ink signature and excludes documents delivered by way of fax, e-mail, Online Trade Services messages or any other form of electronic communication.

www.lloydsbankcommercial.com

Please contact us if you'd like this in Braille, large print or on audio tape.

We accept calls via Text Relay.

We may monitor or record phone calls with you in case we need to check we have carried out your instructions correctly and to help improve our quality of service. Please remember we cannot guarantee security of messages sent by e-mail.

Lloyds Bank is a trading name of Lloyds Bank plc and Bank of Scotland plc.

Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065.

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 119278, 169628 and 763256 respectively.

Lloyds Bank International Limited: Registered office and principal place of business PO Box 160, 25 New Street, St Helier, Jersey JE4 8RG. Registered in Jersey, number 4029.

Regulated by Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

The Isle of Man branch of Lloyds Bank International Limited is licensed by the Isle of Man Financial Supervision Commission and registered with the Insurance and Pensions Authority in respect of General Business. Business address PO Box 111, Pevenil Buildings, Pevenil Square, Douglas, Isle of Man IM99 1JJ.

We aim to provide the highest level of customer service possible. If you do experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If you would like a copy of our complaint procedures, please contact your relationship manager or any of our offices. You can also find details on our website, at www.lloydsbankcommercial.com/contactus or www.lloydsbank.com/business/contactus