

COMMERCIAL BANKING

Moving to the new version of Online Trade Services

We're launching a new version of Lloyds Bank Online Trade Services (LOTS), with an improved screen layout and design, enhanced reporting capabilities and extra features across the product modules.

All LOTS clients will be contacted to help move to the new service and make the most of the new features.

Please see below to see what happens next and if you need to run both the old and new versions of LOTS for a period of time. We have produced this guide to help you.

Running both old and new LOTS versions in Parallel

Letters of Credit & Collections –

If you use LOTS to manage Letters of Credit and/or Documentary Collections you will be need to run the old and new versions of Online Trade Services in parallel for a period of time.

- We will agree a start date with your organisation and provide training and support throughout.
- From that date we will ask you to raise all new requests for Letters or Credit and/or Collections using the new system.
- All transactions raised before that date will remain on the old version of LOTS where you can monitor and report on them.
- You will not be able to raise new transactions on the old version of LOTS.

The duration of this dual running period will depend on the expiry date, term/tenor and/or maturity date of your existing Letters of Credit/Collections. The migration process will end once all existing transactions have reached their run off date. We will calculate this run-off date for you as part of the preparation for your move.

Amending existing transactions

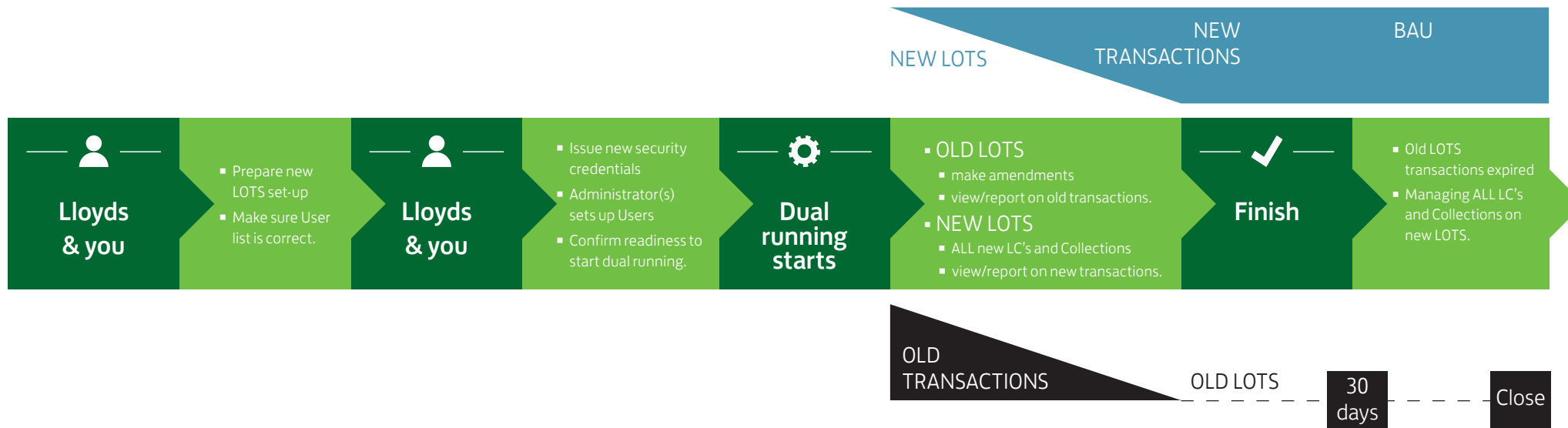
During the migration process you may need to amend existing Letters of Credit and/or Collections, such as adding extra shipments. You can do this using the old version of LOTS. However, if an amendment could extend the run off date of an instrument and delay your move to the new system we will contact you.

In these circumstances, we may need to issue a completely new Letter of Credit/Collection incorporating the amendments made. We will create that and you will see it in the new version of LOTS. This will not have any impact on your supply chain or the other terms you have agreed.

We will arrange the new transaction with the other bank(s) and no further action by you is required. You will only be charged the cost of an Amendment (where applicable and in accordance with your tariff).



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Security credentials

LOTS Administrator(s) will be issued with new security credentials to access the new version of LOTS. For your security, they will be different from your existing credentials.

We will be using the contact details maintained by your organisation on your LOTS profile, so please make sure these are kept up to date.

Changes to the LOTS Terms & Conditions

The Terms & Conditions that govern the provision and usage of this service have been changed.

The new Terms are available to download from the following website:

commercialbanking.lloydsbank.com/commercial-terms