

BUSINESS BANKING

GENERAL CONDITIONS

13 January 2018



LLOYDS BANK

This agreement contains:

- An explanation of what makes up our agreement with you for business banking and some related services.
- Our terms and conditions. They are divided into sections saying what you and we agree to do under the agreement. To help you find what you need, we list the sections under 'What's in this agreement?'

Please:

- read the agreement carefully and keep it for future reference;
- ask us if you have any questions, using the contact details we provide;
- note that the examples and information in this document (shown by ⓘ) help to explain our terms but aren't part of the agreement.

What's in this agreement?

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General Conditions

Meanings of words we use

Account Any account you hold with us that is covered by this agreement.

Authority Your authority to operate **Accounts**.

Available Funds The amount of any credit balance on your **Account**, plus the unused amount of any **Planned Overdraft**, less the amount of any funds showing in your **Account** but not yet available for you to use (like recent cheque deposits), and less any payments we have authorised but not yet taken from your **Account**.

B2B Scheme Rulebook The SEPA Business to Business Scheme **Rulebook** as amended from time to time by the European Payments Council.

B2B Scheme Rules The rights and obligations in the **B2B Scheme Rulebook**.

Business Day Mondays to Fridays except public and bank holidays. Most services are available 9am to 5pm but some branches may have shorter opening times.

Charges Brochure Any Business Banking brochure or leaflet of ours that sets out the Business Banking charges including, where appropriate, international as well as UK charges that apply to your **Account**.

Collection A payment transaction initiated by a creditor under which an amount is to be collected from your **Account** in line with the **Core Scheme Rules** or **B2B Scheme Rules**, as applicable.

Core Scheme Rulebook The SEPA Core Direct Debit Scheme **Rulebook** as amended from time to time by the European Payments Council.

Core Scheme Rules The rights and obligations in the **Core Scheme Rulebook**.

Current Account Switching Service A UK payments industry service operated by Bacs Payment Schemes Limited that helps with the transfer of bank accounts from one participating bank to another.

Cut-off Time The latest time we can process instructions or add payments to an **Account**.

Device Anything such as a card, electronic wallet, smartphone or other device you can use on its own or combined with **Security Details** to access your **Account** or give instructions.

Direct Debit scheme A direct debit scheme under which we provide debtor bank services to you in your capacity as debtor. It does not include the SEPA Core Direct Debit Scheme or the SEPA B2B Direct Debit Scheme.

EEA European Economic Area.

Faster Payments Service The payments service that allows faster electronic payments between **Accounts** in the UK with Sort Codes capable of receiving faster payments held with banks and building societies which are **Members** of, or participants in, the service.

Indemnity A promise to protect the other party from costs, loss or damage.

Lloyds Banking Group This includes us and several other companies using the Lloyds Bank, Halifax and Bank of Scotland brands and their associated companies. There's more about Lloyds Banking Group at lloydsbankinggroup.com

Member Each partner, member, officer or trustee (as applicable) of an unincorporated organisation.

Need to Know Brochure A brochure containing important information about your **Account**, including how to contact us.

Paper Payment Order A payment instruction that you give us by post or in person in a paper form, including instructions on completed bank forms or letter.

Payment Instrument Any personalised **Device** or personalised set of procedures agreed between you and us which you use to initiate a payment. To avoid doubt, this does not include cheques or banker's drafts.

Payment Services Regulations The Payment Services Regulations 2017 (S.I. 2017/752) as amended or replaced from time to time.

Planned Overdraft An overdraft up to a limit we agree in advance.

Reference Interest Rate A publicly available interest rate such as the Bank of England bank rate.

Rulebook The **Core Scheme Rulebook** or the **B2B Scheme Rulebook**, as applicable.

Security Details Details or security procedures you must follow or use to give an instruction, confirm your identity or access a **Device** – for example a password, security code (or PIN) or biometric data such as a fingerprint.

SEPA Debtor DD Service Our services to you as a debtor regarding any Collection.

SEPA Direct Debit Mandate The written expression of consent and authorisation that you give to allow your creditor to send us instructions to initiate **Collections** for debiting your **Account** under the **SEPA Direct Debit Scheme**.

SEPA Direct Debit Scheme The service for making direct debit payments within Single Euro Payments Area (SEPA) countries.

Strong Authentication Verification of a user's identity using two factors based on possession, knowledge or something that is unique to you, like a fingerprint.

Third Party Provider A service provider authorised by law to access information or make payments for you from your payment **Accounts**.

Unplanned Overdraft An overdraft we have not agreed in advance. We will regard you as requesting an Unplanned Overdraft if:

- you try to take cash or make a payment when you don't have enough **Available Funds**; or
- your **Account** becomes overdrawn because a payment into the **Account** is recalled by the paying bank or we have added charges.

you, your The business in whose name we maintain the **Account**.

we, us, our Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN. Registered in England and Wales No. 2065.

Section A – Our agreement with you

Our agreement with you is made up of:

- these General Conditions, which are the main terms for your **Account(s)** and for our overall relationship with you for business banking services;
- the **Authority**; and
- the 'additional conditions', which are the interest rates, charges and other terms that apply to a specific product or service. We give these to you when speaking to you or in documents such as our application forms, letters or leaflets (such as our **Charges Brochures**), or on our website.



Important information

Additional conditions include things like minimum and maximum balances you have to keep on an account and how to qualify for a particular account, service, rate or benefit.

If an additional condition conflicts with a general condition, the additional condition applies.



Important information

For example: the general conditions allow you to make payments to accounts with other banks. If an additional condition for an account says you can't, that condition will apply.

This agreement replaces any previous terms and conditions or other agreements that may have applied to your Account.

If you are not an incorporated business or association, and your business consists of two or more persons, this agreement applies to each of you individually as well as together.

You give us your explicit consent (or have obtained the explicit consent of the relevant individual) for us to access, process and keep any personal information that you provide to us for the purposes of providing payment services to you. This won't affect any rights any of us have under data protection legislation. You can withdraw your consent by ending your agreement with us.

This agreement does not cover all the services we offer, including financial markets transactions which are traded directly between you and us (trading as Lloyds Bank Commercial Banking). These are subject to separate terms and conditions. The agreement we give you for an account, product or service will tell you if these general conditions apply.

Section B – Your Authority

1. Who can give us instructions?

- 1.1 Any person entitled by law to bind you (for example, an instruction signed by all partners in a partnership), or a person authorised as a signatory in the **Authority** can authorise transactions, operate **Accounts** and authorise business with us.
- 1.2 If you want someone else to have authority to do these things he or she should be named in the **Authority** and must give us personal and signature details.
- 1.3 Unless you state otherwise in the **Authority**, each signatory named in the **Authority** has individual authority without any restriction to operate all the **Accounts** you hold with us. An authorised signatory can, for example, withdraw money from the **Account** (which may be without the knowledge of the other signatories). We can also give these signatories information about your **Account**.
- 1.4 Unless you state otherwise in the **Authority**, each person named in it as signatory to the **Account(s)** has individual authority without any restriction to operate all your **Accounts**. Therefore each of these people is able, for example, to withdraw money from any of your **Accounts**, which may be without the other signatories knowing. We need not make enquiries about the purpose of any transactions or the signatory's authority to conduct them.
- 1.5 We may refuse to accept instructions from, and may remove from your **Authority**, an individual if we reasonably believe a regulatory requirement means we have to.

2. Changes to the Authority

- 2.1 You may cancel or amend your **Authority** by giving us at least two **Business Days'** notice. You must do this by:
 - writing to us at your branch or wherever your business management team is based; or
 - completing and signing the bank form that we provide for that purpose and sending it to us at your branch or wherever your business management team is based.
- 2.2 Your notice must be authorised by any two authorised signatories (or by one authorised signatory if only one signatory is named in the **Authority**), or by giving us the documents indicated below.

If you are a: **You can give us:**

Company	An amending resolution passed by the board of directors and certified by a director or the secretary
Partnership	Written notice signed by two partners
LLP	An amending resolution passed by the Members and certified by a Member
Credit Union or unincorporated organisation	An amending resolution certified by the chairperson or secretary of the Credit Union or organisation
Sole trader	Written notice signed by you

- 2.3 We may (as long as we act reasonably) refuse to add an individual to your **Authority**.

Section C – Checks, Account security and keeping you informed

We need to make sure that only you, or people you have authorised, can access your Accounts. This section explains what you and we both need to do to protect your information and Accounts. It also covers the information we will give you about your Account.

3. How do we know we are dealing with you?

- 3.1 We will assume we are dealing with you or someone authorised to manage your accounts – and we will provide information about your accounts or act on instructions (without further confirmation) in line with your **Authority** – if we have checked who is contacting us in one of the following ways or any other way we may introduce:

How you instruct us	Checks we may use			
	Evidence of identity – such as a passport	Signature of an authorised signatory	Use of a Device	Use of an authorised signatory's Security Details
In person in a branch	Yes	Yes	No	Yes
By cheque or in writing	No	Yes	No	No
Telephone, Internet or Mobile Banking or using a Device	No	No	Yes	Yes

- 3.2 You are responsible to us for all debts or liabilities on your **Accounts** as long as we acted in line with your **Authority**, even if you later change the **Authority** or you or we end this agreement. If you are not an organisation with separate legal personality, each authorised signatory and – to the extent allowed by your rules and constitution – your **Members** will be liable for all (not just a share) of the debts or liabilities on your **Account(s)**.



Important information

If an authorised signatory is authorised to carry out 'any transaction', he or she can, for example, withdraw money from any of your accounts. This may be without the other signatories knowing.

- 3.3 We will also give information to or act on instructions from any person who satisfies our standard customer-verification procedure on any of your **Accounts**. This may rely on knowledge of your bank statements and banking information, so it is important that you keep this information in a secure place. Do not disclose them to anyone you do not want to have access to your **Account**.

4. Keeping your Account safe

- 4.1 You and anyone you have authorised to access your **Account** must take reasonable steps to keep your information secure. These include not giving out **Account** or **Security Details**, such as a PIN, to anyone. If you tell us your cheque book or debit or Cashpoint® card has been lost or stolen or that someone else knows your PIN or other security information, we will take action to try to stop these being used. More detailed procedures for specific services may be set out in greater detail in the terms and conditions and brochures for those services.



Important information

Reasonable steps to keep your information secure include:

- following instructions we give you, which we reasonably consider are needed to protect your accounts from unauthorised access;
 - not phoning us if your conversation may be intercepted or overheard;
 - being careful not to share your online Security Details with anyone;
 - not writing down your **Security Details**.

We also give guidance on security measures on our website and in your Account brochures.

- 4.2 You should also take reasonable care of your **Account**. In particular, you should check bank statements, invoices, confirmations and communications within a reasonable time after you receive them and tell us as soon as possible if you think there is a mistake or discrepancy. Any delay in telling us may make it more difficult to correct mistakes.

- 4.3 If we think you have not authorised an instruction, or if the instruction is not legible and clear, we may refuse to act on it until an authorised signatory confirms it. We may require confirmation in writing.
- 4.4 Termination of or alteration to the **Authority** does not release you (or if applicable any authorised signatory) from any previous liability or **Indemnity** for anything we do in line with instructions previously received from an authorised signatory under the **Authority** or in line with this agreement.
- 4.5 We do not need to check whether transactions made under the **Authority** are for purposes permitted by your governing rules or, if you are a limited liability partnership, permitted by any **Members'** agreement or authorised under Regulation 7(6) of the Limited Liability Partnership Regulations 2001. We can act on any instructions made in line with the **Authority** or authorised by resolution even if we are aware that the purposes may not be permitted.
- 4.6 If a petition is presented to wind up your business, we have no obligation to pay any sums from the **Account** until the petition is dismissed.

Section D – Special terms for different types of business

5. Special terms for Partnerships, LLPs and unincorporated organisations

5.1 If you are a partnership or an unincorporated organisation with more than one **Member**, the following points apply:

- The **Authority** may allow instructions to be signed in the name of a partner or **Member**, the partnership or organisation or an authorised signatory.
- Whether or not they have signed the **Authority**, each partner or **Member** is jointly and individually liable for all liabilities of the partnership or organisation to us together with interest, fees and charges. This means each partner or **Member** is separately responsible to us for all debts and liabilities, not just a share of them. We may therefore take action against all or any of the partners or **Members**. A **Member's** liability will normally be determined by reference to the organisation's constitution, and may be limited to the extent of their subscription. Please refer to our separate leaflet on joint and several liability for more details.
- If there is a dispute between the partners, **Members** or authorised signatories about your **Accounts**, we may require all of them to authorise transactions until all partners, **Members** or authorised signatories agree how the **Accounts** are to be run. If this happens, we will not make any payment out of the **Accounts** unless it is authorised by all partners, **Members** or authorised signatories. We will also suspend all facilities requiring authorisation from only one partner, **Member** or authorised signatory – for example cards, internet or electronic banking – until the dispute is resolved. Payments to you will still be paid into the **Accounts** in the usual way.
- If any partner or **Member** dies or ceases to be a partner of the partnership or organisation, we may treat any continuing partners or **Members** as having full power to carry on the partnership or organisation's business and to deal with its assets as if there had been no change. This applies unless we receive written notice to the contrary from any of the continuing partners or

Members, or from the executors, legal personal representatives or trustees of any deceased partner or **Member**.

- If any authorised signatory dies or ceases to be an authorised signatory, we may treat any continuing authorised signatory as having full power to carry on your business and to deal with your assets as if there had been no change. This applies unless we receive written notice to the contrary from any of the continuing authorised signatories, or from the executors, legal personal representatives or trustees of any deceased authorised signatory.
- If we are owed money on the partnership or organisation's **Accounts** or on outstanding loans, then:
 - i. when a partner or **Member** dies, the deceased partner's or **Member's** estate remains responsible for paying the debt and we may require payment from the deceased partner's or **Member's** assets;
 - ii. when a partner or **Member** leaves the partnership or organisation, each partner or **Member** (including the one who has left) remains separately responsible to us to repay all the debts;
 - iii. the partners or **Members** must notify us immediately (in the form we require) of any changes in the partnership or organisation, and must ensure that any incoming partners or **Members** sign a confirmation of the existing authorities to us.

5.2 The **Authority** will not be affected by:

- i. any change in the name of the partnership or organisation; or
- ii. any change in the partners, **Members** or authorised signatories of the partnership as a result of death, bankruptcy, retirement, any new partner(s) or **Member(s)** joining or otherwise.

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- 5.3 If you are a limited liability partnership, any two **Members** may attest the sealing by the partnership (if it has a seal) of any deed or may sign any other document expressed (in any form of words) to be executed as a deed by the partnership. When attested or signed and dated, the document is treated as a deed binding the partnership and as having been validly executed and delivered.
6. Special terms for companies
- 6.1 If you are a limited company, and there is a dispute between the directors about the company's **Accounts** with us, we may require all directors to authorise transactions until all directors agree how the **Accounts** are to be run. If this happens, we will not make any payment out of the **Accounts** unless authorised by all directors. We will suspend all facilities requiring authorisation from only one director or authorised signatory – for example cards, internet or electronic banking – until the dispute is resolved. Payments to you will still be paid into the **Accounts** in the usual way.

Section E – How we deal with each other

It is important that you give us the right information at the right time. In return we promise to use reasonable care when we provide services to you.

7. Information we need you to give us

- 7.1 You must promptly give us information about your business that we reasonably request or that we need to operate your **Accounts**. You must also tell us promptly about any changes to your business or contact details.



Important information

For example, you must give us certified copies of resolutions you pass to change your Authority, and details of any changes to your directors, partners, Members or other officers. If relevant, you must also give us certified copies of your incorporation documents if we ask for them.

A certified copy is a copy of a document that has been certified as being a true, complete and up-to-date copy of the original document by a person who holds a certain position of responsibility e.g. a solicitor, a minister of religion or a bank official.

8. Our provision of services

- 8.1 We will use reasonable care and skill in providing services and managing your day-to-day banking needs. We ask you to remember that:
- our relationship services are for your general guidance and information only and they are based on information that we know from operating your **Accounts** or that you have given us;
 - sometimes you should take specialist advice rather than solely relying on our services;
 - we are not responsible for how you interpret information we provide or how you implement any action you choose to take.
- 8.2 In certain circumstances we may refuse to open an account or to provide you with additional facilities or services.

9. Giving us instructions

- 9.1 You can give us instructions in any way we tell you from time to time, including electronic communications and telephone. We will act on instructions given in line with the **Authority**, as long as they are clear and legible and our security procedures have been followed so that we know the instruction comes from you.
- 9.2 We may refuse to accept an instruction if we do not believe it was authorised by you. We will make reasonable efforts to check whether it was authorised (which may include asking you to confirm the instruction in writing) before we do. If we refuse an instruction, we may also take steps to reverse any action already taken on it.
- 9.3 We may require you to sign a separate agreement and mandate before you can use some types of electronic communication to send us instructions and to access some kinds of services and accounts. If there is any conflict, the terms of that agreement or mandate will override the terms of the **Authority**.
- 9.4 We can communicate with you by any reasonable means, including any form of electronic communication by which you can give us instructions.

10. Third Party Providers

- 10.1 You (or one of your authorised users) can instruct a **Third Party Provider** to access information on your **Account(s)** or make payments from your **Account(s)** online as long as it is open and transparent about its identity and acts in accordance with the relevant regulatory requirements. We will treat any instruction from a **Third Party Provider** as if it were from you or the relevant user.
- 10.2 How you/an authorised user can use a **Third Party Provider** will depend on the type of online access you or they have on your **Account**. You won't be able to use a **Third Party Provider** to do anything you cannot currently do in relation to your **Account**. For example, if you have View Only Access, you won't be able to use a **Third Party**

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- Provider** to make payments but you could use a **Third Party Provider** to access information on your **Account**.
- 10.3 If you do not want a user to have access to **Third Party Providers**, you should ask us to remove that user's access to internet banking.
- 10.4 We may refuse to allow a **Third Party Provider** to access your **Account** if we are concerned about unauthorised or fraudulent access by that **Third Party Provider**. Before we do this, we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way we consider most appropriate in the circumstances. We won't tell you if doing so will undermine our reasonable security measures or otherwise be unlawful.
- 10.5 We may make available to a **Third Party Provider** a specific means of accessing your **Account**. If we do, and it tries to access your **Account** by a different way, we may refuse to allow that access.
- 10.6 If you (or an authorised user) provide consent to a **Third Party Provider** to access your account data so they can provide account information services or initiate transactions on your behalf, you consent to us sharing your information (which may include personal data relating to authorised users) with the **Third Party Provider** as is reasonably required for them to provide their services to you.
- 10.7 If you think a payment may have been made incorrectly or is unauthorised, you must tell us as soon as possible even where you use a **Third Party Provider**.

Section F – Overdrafts and charges

11. Borrowing from us

- 11.1 If we agree to give you a **Planned Overdraft**, we will give you a separate facility letter setting out the overdraft terms and conditions, including the interest rate.
- 11.2 If we allow you an **Unplanned Overdraft**, we will charge interest and fees as set out in our **Charges Brochure** or at lloydsbank.com/business. We calculate interest on the cleared daily balance of the new or excess overdraft. It is payable for the duration of the new or excess overdraft.
- 11.3 At any time we may withdraw or restrict any right to an overdraft or ask you to repay your overdraft. We do not have to give you advance notice before we do, but we will tell you in writing if we require repayment of your overdraft.
- 11.4 If we discover we have credited a payment to your **Account** by mistake, or if a payment has been recalled by a bank that has made it, then we may immediately debit your **Account** with the amount of that payment, even if this results in your **Account** going into an **Unplanned Overdraft**. If we are unable to return the funds to the payer, we can give information about you and your **Account** to the payer's bank so that they can recover the money. You must pay any charges and interest that may result from use of an **Unplanned Overdraft** in these circumstances.

12. Fees, charges and interest rates

- 12.1 Our **Charges Brochures** explain how, when and what we charge for our services. The rates of interest paid on **Accounts** and the balances on which those rates are payable are also available in our UK branches and on lloydsbank.com/business
- 12.2 You can contact your business management team to check your interest rates and to get details of interest rate changes at any time.
- 12.3 If we receive a payment for you, we may deduct our reasonable charges from the payment amount before applying it to your **Account**. We will not deduct any other charges from that money before paying it into your **Account**. Your regular bank statements or charges invoices, or any other way we agree to notify you, will tell you how much money we received and our charges for receiving it.
- 12.4 Before we deduct interest or charges for maintaining and running your **Accounts** in a charging cycle, we will give you at least 14 days' notice of how much we will deduct. Please refer to the **Charges Brochure** for details of charging cycles.
- 12.5 If we pay interest on credit balances on an **Account**, it will accrue daily on cleared credit balances and we will pay it monthly, unless we tell you otherwise. You are responsible for ensuring that you pay the relevant revenue authorities any tax liability due for interest earned on your **Account**.

Section G – Making and receiving payments

13. Payment transactions to and from your Account, other than cheques

Making payments

- 13.1 For us to make a payment for you within the UK, we normally need the Sort Code and Account number and any other details we ask for. For some payments we may ask for different details.
- 13.2 To make an international payment, we will also need the recipient's name and address and the recipient bank's name and address and identifier (e.g. IBAN number or – except for SEPA payments – BIC number). We may also need the recipient bank's SWIFT address or national clearing code.
- 13.3 You must check that the details are correct before asking us to make a payment.
- 13.4 Before we make a payment we will check we are dealing with you as set out in Section B and in line with the terms and conditions governing the service or **Payment Instrument** you use to give us the instruction, if relevant. We do not accept instructions by fax or email.
- 13.5 If a UK payment scheme service such as the **Current Account Switching Service** tells us that the recipient of one of your standing orders and/or bill payments has moved their current account to another bank participating in the **Current Account Switching Service**, we will update the recipient's new Sort Code and Account number without further notice to you to ensure that your payment reaches the correct account within applicable timescales.
- 13.6 We must receive a payment instruction before the **Cut-off Time** on a **Business Day**. If we receive it after the **Cut-off Time** or on a non-Business Day, we will treat it as received on the next **Business Day**. If you ask us to make a payment on a future date, we will treat the instruction as received on that date.
- 13.7 We will make sure the amount of the payment reaches the payee's bank within the timescales below, from the **Business Day** we receive the instruction:

Currency	Destination	How long will the payment take from receipt of the payment instruction?
Sterling	A bank in the UK	The end of the next Business Day but Paper Payment Orders will take two Business Days.
Euro	A bank in the EEA (including UK)	The end of the next Business Day but Paper Payment Orders will take two Business Days.
Sterling	Another EEA country	The end of the fourth Business Day.
Any other currency	A bank in the EEA (including UK)	The end of the fourth Business Day.
All currencies	A non-EEA country	We will tell you when we make the payment.

- 13.8 For payments within the **EEA**, the payee's bank must pay the funds into the payee's account on the day it receives the payment from us.
- 13.9 After we receive your payment instruction, you can cancel it by telling us in writing at any time up to the end of the **Business Day** before we are to make the payment or – in the case of a direct debit – we are due to debit your **Account**. If you want to cancel a payment after this time, you should contact us to ask if we can help (if we can help, we may charge you a fee for doing so and will tell you what this is before we take any action). If you ask us to cancel a direct debit instruction, you should also tell the person taking the payment so they do not try to take further payments. If you cancel a direct debit by telling the person who takes the payment, you must always tell us as well.
- 13.10 If we cannot make a Standing Order or future-dated payment from your **Account** because you do not have enough **Available Funds** on the **Business Day** it is to be made, we will try to make the payment again later on that **Business Day** and on the next **Business Day**. If we have been unable to make the payment after these attempts, we will charge you an unpaid item fee. We will cancel a Standing Order or future-dated payment if we cannot make four consecutive payments.

Receiving electronic payments and cash deposits

- 13.11 If we receive an electronic payment for you in sterling or euro:
- on a **Business Day**, we apply the money to your **Account** and make it available for you when we receive it;
 - on a non-Business Day, we apply the money to your **Account** and make it available for you on the next **Business Day**.
- 13.12 If sterling cash is paid into your **Account** at a branch counter on a non-Business Day, it will show in the **Account** and you can use it on the day you pay it in. If sterling cash is paid in through deposit points or another deferred checking service, we receive the cash when we take the money from the machine and/or envelope. In some cases this might not be until the next **Business Day**. If you use these types of service we will tell you when you can expect us to receive the money. If you pay in cash through the Post Office®, the cash will show in your account, will be available for you to use and will affect any interest we pay or daily overdraft fee we charge from the day we receive it from the Post Office®. Usually this will be the next **Business Day**. If you pay in cash in another currency, you should allow an additional **Business Day** before it will be available.
- 13.13 There may be limits to the amount of cash you can deposit depending on which service or deposit method you choose. We will let you know if a limit applies when you make a deposit.

Making and receiving payments in currencies other than sterling or euro

- 13.14 Your **Account** is in sterling (GBP). Payments will be shown on your **Account** in sterling and made in sterling unless otherwise agreed.
- 13.15 If you ask us to make, or if we receive, a payment in another currency we will convert it using our current standard exchange rate unless we agree a different rate with you first. We may change our standard exchange rates at any time and without notice to you. Such changes to an exchange rate apply immediately. You can normally get details of our current exchange rates and our charges for international payments by phoning the number given in the payment transaction brochure. We will tell you if you should phone a different number.
- 13.16 For payments received in currencies other than sterling, we make the money available to you after converting the payment into sterling. Where

the funds are received in an **EEA** currency before the end of a **Business Day**, the money will be available to you on that day. Otherwise, the funds will be available to you on the next **Business Day**. Payments received in non-**EEA** currencies may take longer to be available. How long this takes depends on when we receive the payment and the foreign exchange market for that currency. We give more information in our payments brochures.

- 13.17 In certain circumstances, we may refuse to accept a payment into the **Account**, for example if a regulatory requirement means we must reject it.
- 13.18 For international payments in any currency to a bank account in the **EEA** or in euro or another **EEA** currency to a bank account in Switzerland, Monaco or San Marino, you will pay our charges and the recipient will pay their bank's charges.

For any other international payments made through:

- internet banking, you will pay only our charges and the recipient will pay their bank's charges and those of any agent bank;
- one of our branches or telephone banking you may opt: a) to share charges in the same way as non-EEA payments through internet banking or b) to pay all charges, where you also agree to pay the charges of any agent bank. If you choose to pay all charges, we will charge our fee and the correspondent bank fee and you will not be charged any agent's fees (the recipient bank may still charge its customer a fee). The amount of the correspondent bank fee depends on the location of the recipient bank.

We will not always be able to tell you in advance what the recipient's bank's agents will charge. If you cancel an international draft, we will make refund conversions using our standard exchange rate for the transaction on the day we receive the money.

[†]This fee will not apply to payments in sterling sent to a bank account within the EU from our Basic Account or received from a bank account within the EU to our Basic Account.

14. SEPA Debtor DD Service

- 14.1 This clause applies only to the **SEPA Debtor DD Service** to you as a debtor under the **SEPA Direct Debit Scheme** (the 'Core Scheme') or the SEPA Business to Business Direct Debit Scheme (the 'B2B Scheme'). If there is any conflict between the **Core Scheme Rules** or the **B2B Scheme Rules** and this agreement, the **Core Scheme Rules** or the **B2B Scheme Rules** will prevail.

- 14.2 Our duties regarding the **SEPA Debtor DD Service** are limited to those stated in this agreement.
- 14.3 You undertake to us:
- to comply with the **Core Scheme Rules** or the **B2B Scheme Rules** (as applicable) regarding debtors;
 - to comply with the terms of **SEPA Direct Debit Mandates** agreed with your creditors;
 - to claim refunds only in line with the relevant timing requirements stated in the **Core Scheme Rulebook** (and summarised in Summary for Debtors under the **SEPA Direct Debit Schemes**) and this agreement;
 - to resolve any disputed **Collection** directly with the creditor concerned, and you acknowledge and accept that our obligations and the obligations of the creditor bank under the relevant **Rulebook** are not subject to claims or defences under the contractual or other arrangements in place between you and the creditor;
 - to notify us immediately if you wish to use another account for a **Collection** or to use an account at another bank, or of any change to any other information in the **SEPA Direct Debit Mandate** relevant to our provision of the **SEPA Debtor DD Service**; and
 - to take any steps and provide any information that we may reasonably require to help us perform our obligations under the **Core Scheme Rules** and the **B2B Scheme Rules**.
 - We do not accept liability for the processing by any clearing and settlement mechanism of direct debit instructions we receive based on any **SEPA Direct Debit Mandate**. We may refuse to process any direct debit instructions or perform any **Collection**, without prior notice, if such instructions are not transmitted to us in line with this agreement or the applicable **Rulebook**.
- 14.4 You may amend a **SEPA Direct Debit Mandate** by informing the creditor of the changes you wish to make but you must do so in line with the **Core Scheme Rules** or **B2B Scheme Rules**, as applicable. You are fully and solely liable for amending the **SEPA Direct Debit Mandate** characteristics for which you are responsible if any of them change. You may instruct us to prohibit your **Account** to be debited for any **Collection**.
- 14.5 If we provide you services as a debtor under the B2B Scheme, you represent and warrant to us that you qualify to participate as a debtor in the B2B Scheme and can be classified as a 'Business Customer' under the B2B **Rulebook**. You must tell us immediately if this changes.
- 14.6 We will inform you of any change to our name, address, BIC Code or other information about us required in the **SEPA Direct Debit Mandate** or otherwise needed for us to provide the **SEPA Debtor DD Service**. We will also tell any other party of such changes if required under the **Core Rulebook** or the B2B **Rulebook**.
- 14.7 You must not allow anyone except an authorised signatory to sign a **SEPA Direct Debit Mandate**. Subject to any applicable legal or regulatory requirements or our obligations under the **Core** and **B2B Scheme Rules**, as applicable, we are authorised to act upon any **Collection** that is submitted to us in line with this agreement without enquiring about its purpose or the circumstances in which the **SEPA Direct Debit Mandate** was signed.
- 14.8 If you are a debtor under the SEPA B2B Scheme, you must inform your business management team immediately of any new **SEPA Direct Debit Mandate** you have signed. The **B2B Scheme Rules** require us to check each **Collection** presented by a creditor bank. We will tell you what information we need from you to enable us to fulfil our obligations in this respect. Our duty to check each **Collection** is limited to that required by the B2B **Rulebook**.
- 14.9 You must indemnify us against all claims, actions, demands, liabilities, losses, costs and expenses arising out of your failure to give us the correct information or to check the information given to you or to pre-notify us of any new **SEPA Direct Debit Mandate**. This **Indemnity** is in addition to and is not affected by any other claim or right we may have against you. The **Indemnity** survives the termination of this agreement.
- 14.10 If you do not have enough **Available Funds** in your **Account** to meet a direct debit **Collection**, we may reject it in line with the **Rulebook**.
- 14.11 This clause applies to you if you are a debtor under the SEPA Core Scheme. You may instruct us:
- to limit the amount collected from your account;
 - as to how often you want your SEPA direct debit collected from your account;

- to block the collection of all SEPA direct debits from your account until you agree to have the block removed;
- to block the collection of SEPA direct debit payments by particular businesses or organisations until you agree to have the block removed, or to allow SEPA direct debit payments to be collected only from particular businesses or organisations until you instruct us otherwise.

15. Cheques

- 15.1 We will pay cheques that reasonably appear to us to have been issued by you. You must tell us in writing (and give us specimens of the signatures) if you wish to issue cheques signed with the facsimile or other printed signature of an authorised signatory – for example by pre-printing or lasering. As we pay such cheques without further confirmation, you must ensure that cheques with facsimile or other printed signatures are kept secure and are not available to anyone you have not authorised to use them.
- 15.2 Banking of cheques for payment is subject to the rules, and clearing processes, of any cheque clearing systems we use.
- 15.3 We do not have to pay any cheque that is presented more than six months after the date on the cheque.

Sterling cheques (paid in at Lloyds Bank or any other bank in the UK, Isle of Man, Gibraltar or Channel Islands and most Post Offices)

- 15.4 Payments show in your **Account** on the **Business Day** we receive the cheque – if you pay it into a Cashpoint®, this will be the next **Business Day** after you pay it in. The table below explains what happens while the cheque is being 'cleared' (collected from the other bank). We use one of two clearing processes:
- The 6 Business Days cheque clearing cycle ('2-4-6' process)
 - The Next Business Day cheque clearing cycle ('Cheque Imaging' process)
- 15.5 Where you pay in your cheque in branch, we will normally use the 2-4-6 process but will tell you if we use the Cheque Imaging process instead.
- 15.6 If you need to be sure a cheque has been paid, you can ask for 'special presentation' when you pay in the cheque. There is a charge for this service.

Cheque clearing process	When will the payment affect any interest we pay or charge?	When will the payment be available to use?	When can the cheque be returned unpaid?
6 Business Days Clearing Cycle ('2-4-6 process')	From the second Business Day after we receive the cheque.	From the fourth Business Day after we receive the cheque.	Up to the end of the sixth Business Day after we receive it even if you have already spent it. It may put you into overdraft. From then on we cannot take money from your Account if the cheque is returned unpaid without your consent, unless you have been fraudulent.
Next Business Day cheque clearing cycle ('Cheque Imaging Process')	By 23.59 on the Business Day after we receive the cheque.	From 23.59 on the Business Day after we receive the cheque, at the latest.	Up to 23.59 on the Business Day after we receive the cheque.



Important information

If you pay in a cheque at a Post Office®, you should add an extra Business Day to the 2-4-6 process timings in the table above, or two extra Business Days if you pay it in after the Post Office's Cut-off Time. You can pay in cheques at most Post Offices using a personalised paying-in slip and a cheque deposit envelope. Please ask the Post Office® you intend to use whether they offer this service.

Cheques in other currencies

- 15.7 We may choose to 'negotiate' a foreign cheque or 'collect' it. If we negotiate the cheque, we buy it from you by paying into your **Account** the sterling equivalent of the cheque on the **Business Day** after the day we receive it, using the relevant Lloyds Bank exchange rate prevailing on that day. If we collect the cheque, we will pay into your **Account** the sterling equivalent of the cheque on the day we receive payment from the paying bank using the relevant Lloyds Bank exchange rate on that day. You can get details of Lloyds Bank exchange rates from your business management team.
- 15.8 If the foreign bank returns the cheque or asks for the money to be returned, we will take the sterling equivalent from your **Account**, using the Lloyds Bank exchange rate on the day we debit your **Account**.
- 15.9 Occasionally it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions. We will tell you if this is the case.

Section H – When we can refuse instructions or suspend an Account or service

16. Stopping a Payment Instrument

- 16.1 We can stop or suspend your ability to make payments using any **Device** or **Security Details** if we reasonably consider it necessary because of:
- security – including if you tell us you have lost your **Device**;
 - suspected unauthorised or fraudulent use of a **Device** or your **Security Details**; or
 - a significantly increased risk that you may be unable to pay any money you owe us on the relevant **Account**.
- 16.2 If we stop or suspend in this way, we will act in a reasonably appropriate way. We will try to contact you in advance to tell you we are doing this and why, unless the law prevents us or we reasonably believe it could undermine our security measures. If we cannot tell you in advance, we will tell you as soon as possible afterwards. If we stop a card or other **Device**, you must not use it and we can keep it – for example by retaining it in an ATM – if you try.

17. Stopping or refusing a payment instruction

- 17.1 We can refuse to make a payment (where it is reasonable to do so, for example) if:
- it exceeds a limit we set (such as a spending limit on a card);
 - you are in breach of this agreement,
 - you don't have enough **Available Funds**,
 - (where your **Account** is overdrawn) there is a significantly increased risk that you will be unable to pay us what you owe,
 - we (or the systems we use) reasonably suspect the payment instruction is fraudulent, or
 - we are otherwise unable to make a payment under this agreement.

17.2 If we have refused the payment instruction or we cannot act on it we will, unless a regulatory requirement prevents us, notify you of or make available to you the reason we could not execute it. We will do this as soon as possible and in any event by the time the payment should have reached the payee.

17.3 If we can't make a payment because you gave us incorrect information, we will tell you how to put this right if you ask us.

17.4 We may not be able to carry out a payment instruction if the bank or building society you are sending the payment to cannot accept Faster Payments. If we cannot make a payment for this reason we will tell you, or make this information available to you, and can advise on other ways to make the payment. We will not make the payment until we have received an instruction from you that we can properly execute by another method.

17.5 We may reject or return a **Collection** if we are entitled or obliged to do so under the **Core Scheme Rules** or **B2B Scheme Rules**, as applicable.

18. Suspending access to Accounts or services

18.1 We may suspend an **Account**, facility or service if we think you no longer want it because you have not used it for a long time, or are no longer eligible for it. We will give you two months' notice in writing before doing so.

18.2 We may suspend an **Account**, facility or service if we reasonably suspect fraud or unauthorised access, if you have failed to give us information we are required by law to hold about you or if a regulatory requirement means we have to. We do not have to tell you in advance before we do this.

Section I – Who is responsible for any loss?

19. Refunds

19.1 It may be that you give us a payment instruction for a transaction or series of transactions to be initiated by or through a payee (except a direct debit or SEPA Direct Debit) but:

- your authorisation did not specify the exact amount of the payment; and
- the amount is more than you can reasonably expect to pay based on the circumstances, including your previous spending patterns.

If so, and you request the refund within eight weeks from the date when the funds were debited, we will refund the full payment amount. This does not apply if you gave consent for the transaction directly to us and we gave you information about the payment at least four weeks before it was made.

19.2 We may ask you to provide such information or further information as we consider reasonably necessary to show that the payment satisfied these requirements.

19.3 We will refund the payment or tell you our reasons for not refunding it within **10 Business Days** of receiving your request (or of receiving any more information we ask for).

19.4 If a direct debit has been incorrectly taken from your **Account**, your refund rights under the relevant **Direct Debit scheme** will apply. You should tell us as soon as you think there has been an incorrect direct debit payment so that we can arrange a refund. This does not apply to **Collections** under the Core or **B2B Scheme Rules**, because:

- your refund rights under the **Core Scheme Rules** are set out in the **Core Scheme Rulebook** and the Summary for Debtors under the **SEPA Direct Debit Schemes**;
- the **B2B Scheme Rules** do not provide any refund rights and you are not entitled to a refund under the **Payment Services Regulations** regarding direct debit payments you have authorised. However, in certain circumstances you may be entitled to a refund of an unauthorised or incorrectly executed payment, if you notify us no later than 13 months after the debit date. Your refund rights are set out in the **Payment Services Regulations** and the Summary for Debtors under the **SEPA Direct Debit Schemes**.

20. Unauthorised or mistaken payments

20.1 Unless we say otherwise in the terms and conditions governing the use of the relevant **Payment Instrument**, this section states your liability for:

- unauthorised transactions arising from the use of a lost or stolen **Payment Instrument** linked to your **Account**; or
- loss, theft or misuse of the security features of a **Payment Instrument** linked to your **Account**.

20.2 You must notify us by telephone or in writing using the contact details available online or in your **Need to Know Brochure** as soon as possible after you become aware of any incorrectly executed transaction or any unauthorised transaction on your **Account** (even where you use a **Third Party Provider**), and in any case within 13 months of the transaction date.

20.3 If we made a payment incorrectly because you gave us the wrong details, we are not responsible but will try to trace and recover the funds if you ask us. We will not charge you for trying to trace the payment but can charge you our reasonable costs for recovering the funds.

20.4 If we need to investigate a transaction on your **Account**, we may require you to co-operate with us and the police if we need to involve them. We may need you to give us confirmation or evidence that you have not authorised a transaction.

20.5 You are responsible for ensuring that cheques you issue are correctly and legibly completed and signed.

20.6 Nothing in this agreement excludes our liability for fraudulent misrepresentation by us, our employees or agents, our liability for death or personal injury caused by our negligence or the negligence of our employees or agents, your refund rights under the **Core Scheme Rules**, or any other liability on our part that the law says we cannot exclude.

Micro-enterprises

20.7 This section explains our obligations if you are a Micro-enterprise and:

- we are responsible to you for an incorrectly executed payment transaction or cheque payment on your **Account**, or

- you tell us there has been an unauthorised transaction on your **Account** or unauthorised cheque payment on your **Account** and we cannot show that the payment was in fact authorised.

20.8 If this is the case, we will (unless we have reasonable grounds to suspect fraud or another term of this agreement says you are liable for the transaction) refund to your **Account** the amount of the transaction or payment. We will also refund any interest and charges:

- directly incurred on the **Account** because of the transaction or payment; or
- which would not have been incurred had we executed the transaction or payment correctly or had the unauthorised transaction not been made.

We will do this by the end of the next **Business Day** after we become aware of the incorrect or unauthorised transaction. Beyond this we have no further liability for such a transaction.

- 20.9 If we can prove you acted fraudulently, you will be liable for all payments from the account that we could not stop.
- 20.10 Otherwise you will not be liable for any unauthorised transactions made using your **Device** or **Security Details**, unless we can prove you have been grossly negligent with your **Device** or **Security Details**.
- 20.11 If we can prove this, you will be liable for all payments from the account that we could not stop, but you will not be liable for a payment: (i) after you have told us the **Device** or **Security Details** have been lost, stolen or could be misused; (ii) if we have failed to tell you how to report your **Device** or **Security Details** as lost, stolen or capable of being misused; (iii) if you could not have detected that your **Device** or **Security Details** were liable to misuse (including because you did not receive them), or (iv) we did not apply **Strong Authentication** for the payment when a regulatory requirement said we should.
- 20.12 If a payment instruction is initiated by a payee (e.g. a direct debit) and:
- you are the payee, we are responsible only for correctly transmitting the payment order to the payer's bank. If we have done this incorrectly, we will make immediate efforts to trace the payment transaction if you ask us to and we will notify you of the outcome;
 - you are the payer, we are responsible to you for a failure to execute the payment transaction or for

incorrectly executing it only if the payment order has been correctly transmitted to us.

Customers who are not Micro-enterprises

20.13 If you are not a Micro-enterprise, the **Payment Services Regulations** do not apply to you to the fullest extent possible.

20.14 If we incorrectly execute a payment transaction on your account, or fail to execute it, we are liable to you for reasonable losses you incur (unless you have not provided us with all of the required information) if:

- they arise directly from our breach of this agreement or our negligence; and
- in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from that breach or negligence.

20.15 Our liability to refund any incorrectly executed transaction is limited to the total of:

- any amount necessary to reimburse you as required by law regarding the transaction pursuant to which our breach or negligence occurred; and
- if relevant, any additional amount of interest and charges you directly incur on the account that you would not have incurred otherwise.

Beyond this we have no further liability to you for a failure to execute properly or a failure to execute at all for any reason.

20.16 We are not liable for the defective execution or payment of cheques unless we are negligent or in breach of contract. If you tell us there has been an unauthorised cheque payment on your account we are only liable to you if we are reasonably satisfied that you did not authorise the cheque. If we are liable to you we will refund the amount of any payment wrongly paid away, and any charges or interest you paid as a result of it. We will also pay you any interest we would have paid you on that amount. Beyond this we will have no further liability to you.

20.17 You are liable for unauthorised transactions if you have acted fraudulently or have, with intent or gross negligence, failed to take reasonable steps to keep safe your **Device** or the **Security Details**. Otherwise, if we are reasonably satisfied that a transaction was unauthorised we will refund to your **Account** the amount of the transaction and any interest and charges directly incurred on the **Account** because of it. Beyond this we will have no further liability to you for an unauthorised transaction.

Section J – Changes to this agreement

21. How and when we can make changes

- 21.1 We may change any provision of this agreement at any time to reflect changes in law, regulation or codes of practice that apply to us or the way we are regulated. Wherever possible we will give you at least two months' notice of such changes. If this is not possible, we will give you as much notice as we reasonably can.
- 21.2 We may also change any provision of this agreement for any other reason, but will tell you in writing at least two months before we make any such change.
- 21.3 We will regard you as accepting a change on the day it comes into effect unless you tell us before that date that you refuse to accept the change. If you tell us this, then:
- you can close the **Account** at any time before that date if you repay any amounts you owe us on the **Account** before you do so; or
 - if you do not close your **Account** before that date, this agreement will terminate the day before. Any balance you owe us on the **Account** becomes immediately due and payable on termination.

21.4 We may also:

- change any of our charges at any time – we will tell you at least two months before the change to the charge takes effect;
- change our interest rates at any time and without notice to you if such a change is either:
 - i. to your advantage; or
 - ii. a change to a **Reference Interest Rate**.

In either case we will tell you about the change by making details available in our branches and on our website within three **Business Days** of making the change or by telling you personally within 30 days of making the change.

- 21.5 We cannot change terms that we tell you are fixed, such as interest rates fixed for a set period.

Section K – Ending this agreement and closing Accounts

22. When the agreement ends

22.1 This agreement continues until terminated in line with this section. The table shows how the agreement (or any **Account**, service or additional conditions) can be ended. If we end it, we will act in a way we think is reasonably appropriate for the circumstances and will try to reduce the inconvenience to you.

22.2 We will not charge you for ending this agreement.

By	Reason	Notice
You	Any reason	One month (in writing)
Us	Any information you have given us (whether connected with this agreement or not) is significantly inaccurate. You fail at any time to meet any checks required by law or regulation. Closure is required by the order of any court, a direction or decision of a regulator or any other legal or regulatory requirement. If this is the case, we may be required to terminate our entire relationship with you. You have seriously or repeatedly broken this agreement in any other way.	None
	We reasonably consider that: there is illegal or fraudulent activity on or connected to the Account; you are or may be behaving improperly – for example in a threatening or abusive way; or by continuing the agreement we (or another company in the Lloyds Banking Group) may be exposed to action from a government, regulator or other authority or may break a regulatory requirement.	None
	Any material litigation is – or material administrative, criminal or judicial proceedings are – being taken against you when this agreement is signed and you did not inform us in writing of it before entering into this agreement. 'Material' means likely, if successful, to have a damaging effect on your business	None
	We reasonably believe you cannot pay your debts (to us or any other person), or any formal action is taken against you to initiate administration, insolvency or bankruptcy proceedings, or you take any action (including entering negotiations) with a view to readjusting, rescheduling, forgiving or deferring any part of your debts.	None
	You are a limited liability partnership, and a Member ceases without our written consent to be a Member or you cease for any reason to be a limited liability partnership.	None
	You are a charitable incorporated organisation and the trustees arrange for your Members to make a dissolution resolution.	None
	You are a corporate entity with limited liability and you cease for any reason to be a corporate entity, unless you are an incorporated charity and you have given us notice of the alteration of your incorporated status.	None
	You are a non-incorporated entity and any Member ceases without our written consent to be a Member or you cease for any reason to be recognised as a club, charity, society or non-personal trust account, as applicable.	None
	Any other reason	Two months (in writing)

23. Closing Accounts

- 23.1 If we close an **Account** or end this agreement or a benefit or service, we will not be liable to compensate you for any loss of tax benefits or other consequential or indirect losses.
- 23.2 Closing an **Account** does not release you from liability for any sums owing to us or from any previous liability or **Indemnity** for any act we have performed in line with instructions that you or an authorised signatory gave us under the **Authority**. Any balance you owe us on an **Account** will become immediately due and payable on closure of the **Account**.

Section L – Other important terms

24. Communicating with you

24.1 We will normally provide a paper statement each month. We may not do this if there are no payments out of the **Account**, but we will still provide a statement at least once a year. Each statement will set out all the payments into and out of your **Account** and will contain other information about those payments.

24.2 If you have registered for internet banking, you can also view your **Account** transactions online.

24.3 If you prefer, you can ask us:

- for information about payments at any time; and
- if you get monthly paper statements, to provide statements less frequently than monthly.

If we have already provided a statement on paper, we will charge you for a duplicate.

24.4 You must check bank statements, invoices, confirmations and communications sent to you within a reasonable time after receiving them and must tell us as soon as possible of any apparent mistake or discrepancy. Delay in notification may make it harder for us to correct mistakes.

24.5 We'll never phone, text or email you asking for your security details. If we suspect fraud or other security threats in relation to your account, we will contact you in a fast and secure way (using the contact details we have for you) to tell you what you need to do. This may include SMS, online notifications, post, or any other appropriate messaging service.

24.6 You must tell us if your name or contact details change, including any email addresses, mobile phone numbers or other contact details. If you don't tell us, we won't be responsible if we can't contact you or we use outdated contact details.

24.7 The language of this agreement is English. Information we provide, make available or notify to you will be in English.

25. Force Majeure and Sanctions

25.1 Sometimes we are prevented from, hindered, or delayed in performing our obligations under this agreement for abnormal and unforeseeable reasons beyond our control. (These things include

strikes, lock-outs or other labour disputes; act of God, war, riot, civil commotion or malicious damage; accident, breakdown or other failure of equipment, software or communications network; fire, flood, or other event affecting the supply of goods or services.) If so, then despite anything in the rest of the agreement, we are not liable to you and need not perform our obligations under this agreement to the extent that we are so prevented, hindered or delayed.

25.2 We and any member of the **Lloyds Banking Group** may be subject to sanctions, embargoes or both, imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to make any payment or take any action under an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of the **Lloyds Banking Group** or any of our or their respective employees of any sanction or embargo whether or not imposed in the UK. We are not liable for any loss, damage, cost or expense if this happens. We may disclose to the relevant authorities such information regarding instructions and payments as may be required.

26. Using money between Accounts

If you owe us money on an **Account** – including a loan, current, savings or other **Account** – we may use money in your other **Accounts** with us to reduce or repay (by using set-off or otherwise) what you owe us without telling you before we do so.

27. How we apply insurance money

If you have taken out a general insurance policy through us in connection with one of our **Accounts**, we will hold any money we receive in relation to the insurance in our capacity as a bank approved by the Prudential Regulation Authority and the Financial Conduct Authority, rather than as a trustee for you (or in Scotland as an agent for you). This includes premiums, claims payments and premium refunds paid to us by the insurer. The Financial Conduct Authority's client money rules do not apply to the money.

28. Notices

28.1 Other than notifications of interest rate changes, any notice that you or we give each other regarding your **Account** must be written. When we give you a written notice, we will use a letter, email, text, statement, statement insert or message, or

another way that is sent to you individually. We will always use a way that we reasonably think is likely to come to your attention and satisfies regulatory requirements. Any written notice from you to us must be by post.

- 28.2 Your notices to us must be posted to the branch where the account is held or where your business management team is based, unless we tell you otherwise. We will send you notices at the address you have given us for correspondence. We or you may change address for communication by giving seven days' written notice to the other party.

29. Third party rights

This agreement does not confer or intend to confer a benefit enforceable by a person who is not a party to it. Such a person has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

30. No waiver

- 30.1 We may not always strictly enforce our rights under this agreement; for example, we may allow you more time to pay what you owe. If we do this, it will just be a temporary measure and does not stop us enforcing our rights in the future.

31. Governing law and jurisdiction

- 31.1 This agreement and any non-contractual obligations arising out of or in connection with it are governed and must be construed in line with the laws of England and Wales. The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or connected with this agreement. This includes any dispute about any non-contractual obligation arising out of or connected with this agreement.

Section M – Important information and how we are regulated

This section sets out important information about us and how we are regulated. It does not form part of your agreement with us.

32. How we are regulated

- 32.1 We are authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and Prudential Regulation Authority under Registration number 119278.
- 32.2 To find out more about us, see the Financial Services Register: www.fca.org.uk or call the FCA on **0800 111 6768**.
- 32.3 We are regulated by the Office of Communications ('Ofcom'). If you have a complaint, particularly about our text-messaging service, you may also be able to put it to Ofcom at Riverside House, 2a Southwark Bridge Road, London SE1 9HA, www.ofcom.org.uk, telephone **020 7981 3040**, fax **020 7981 3333** or textphone **020 7981 3043**.

Industry codes and memberships

- 32.4 We are a member of the British Bankers' Association. Please see www.bba.org.uk to find out more.
- 32.5 We follow The Standards of Lending Practice which are monitored and enforced by the LSB: www.lendingstandardsboard.org.uk
- 32.6 Eligible deposits with us are protected by the Financial Services Compensation Scheme.
- 32.7 We follow advertising codes regulated by the Advertising Standards Authority ('ASA'). If you would like to find out more about the advertising codes or the ASA, or complain to them about any of our advertising, please see www.asa.org.uk. Or call the ASA on **020 7492 2222** (textphone **020 7242 8159**), email them at enquiries@asa.org.uk fax them on **020 7242 3696**. Or you can write to the Advertising Standards Authority, Mid City Place, 71 High Holborn, London WC1V 6QT.

Dormant balances

- 32.8 We participate in the unclaimed assets scheme set up under the Dormant Bank and Building Society Accounts Act 2008. It enables money in dormant **Accounts** (i.e., accounts that have been inactive for 15 years or more) to be distributed for community benefit while allowing customers to reclaim their money.
- 32.9 Under the scheme, we may transfer balances of dormant **Accounts** to Reclaim Fund Ltd (RFL), a not-for-profit reclaim fund authorised and regulated by the Financial Conduct Authority.
- 32.10 If we transfer the balance of your **Account** to RFL, you will have the same rights against RFL to reclaim your balance as you would have done against us. However, we remain responsible for managing the relationship with you and for handling all repayment claims on behalf of RFL. Therefore, you should continue to contact us in the usual way if you have any questions or complaints about dormant **Accounts** or balances.
- 32.11 Both we and RFL participate in the Financial Services Compensation Scheme (FSCS). Any transfer by us to RFL of your balance will not adversely affect any entitlement you have to compensation from the FSCS.

33. Help and information


- 33.1 For a copy of this agreement or any brochure please contact your business management team or see our website lloydsbank.com/business. If you have any questions about your **Account** or need more information, please contact your business management team.
- 33.2 A Summary for Debtors under the **SEPA Direct Debit Schemes** is published on our website: lloydsbank.com/business. The **Core Scheme Rulebook**, **B2B Scheme Rulebook** and more information about the **SEPA Direct Debit Schemes** are published on the European Payments Council's website: www.europeanpaymentscouncil.eu

33.3 We aim to provide the highest level of customer service. However, if you experience a problem, we will always seek to resolve it as quickly and efficiently as possible. If something has gone wrong please tell any member of staff. Our complaint procedures are also published on our website: lloydsbank.com/business/contactus. If you disagree with the decision we make, you may be able to refer the matter to the Financial Ombudsman Service free of charge. The Financial Ombudsman Service provides a way of resolving disputes if you're unhappy with something we've done. Details are available from us on request or you can get further information at www.financial-ombudsman.org.uk



The Clear English Standard applies to the wording only.

Find out more

 Call us on 0345 072 5555
Lines are open 7am to 8pm Monday to Friday and 9am-2pm Saturday.

 Go to lloydsbank.com/business

Please contact us if you'd 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 the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on 0345 601 6909 (lines open 7am-8pm, Monday to Friday and 9am-2pm Saturday).

Important Information

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

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We adhere to The Standards of Lending Practice, which are monitored and enforced by the LSB 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.

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