

Coronavirus Business Interruption Loan (CBIL)

# Fixing your interest rate on your existing CBIL

You are only eligible to apply for a fixed rate if you have been invited to do so via the outreach.

We need you to fill in this form so we can send you an Amendment Letter for you to sign. This is needed before we can fix your interest rate on your existing loan.

Please save the completed form locally on your computer by right clicking and saving. This form should then be attached to your email to the Bank. This can be done electronically and does not need to be done by hand.

## Guidance note

Please write clearly in the white spaces with capital letters. Fields marked with \* are mandatory.

To confirm that you'd like to fix the interest rate on your CBIL, please complete this form using capital letters for all signatories who need to sign your amendment letter, as set out in your business mandate.

We'll need the signatories' email addresses and mobile numbers so that we can send the amendment letter to them using Adobe eSign. **Your loan will not change to fixed rate until the amendment letter is signed and returned.**

Your reference number is in the email or letter we sent you.

**Once complete, please email the form to: [CBILFixedRateLoan@lloydsbanking.com](mailto:CBILFixedRateLoan@lloydsbanking.com) using the subject line 'CBIL Fixed Rate Loan'**

If you want to fix the interest rate on your current CBIL you need to let us know on or before the expiry date stated in your email or letter. If you send us this form after this date, we will not be able to process your request.

After we've received the completed form, we'll send you an amendment letter via Adobe eSign which you will need to sign and send back to us. Once signed and returned, we'll fix your interest rate at the rate stated in your email or letter.

## 1 Features of the Fixed Rate

There are no early repayment charges or break costs for early repayment, either in full or in part, if you decide to fix the interest rate on your existing CBIL.

- You remain 100% liable for the repayment of the loan.
- Once you have fixed, you will not be able to switch back to a Base Rate linked CBIL.
- Fixing will provide you with certainty of interest costs as stated in your email or letter.

- You will not be able to benefit from any reductions in Bank of England Base Rate. This means that if Base Rate reduces you will continue to pay your fixed rate of interest. This means that you will pay more interest than if you stayed on Base Rate.
- Interest and capital will be paid separately on your loan. Capital repayments will be the same each month whereas interest payments will change (reducing over time).

## 2 Client confirmation

**I / we confirm that I / we have read and understood the information provided and how this change will impact the CBIL.**

**I / we understand that by returning this document I / we are declaring our intent to fix our CBIL interest rate.**

- I / we confirm that I / we are aware that if I / we fix our CBIL I / we are unable to revert back to a Base Rate linked CBIL in the future.
- I / we confirm that I / we are aware that there are no early repayment charges, or break costs, that apply if I / we repay our loan early, in part or in full.
- I / we understand that by fixing our loan I / we will not be able to benefit from any reductions in Bank of England Base Rate and may end up paying more interest as a result.

- I / we understand that by fixing our interest rate on the CBIL I / we are fixing for the full term of the CBIL. This provides us with certainty of borrowing costs.
- I / we confirm that our capital and interest repayments will be taken separately, and whilst our monthly capital repayments will be the same each month, the amount of interest paid will change, decreasing each month until maturity.
- I / we understand that I / we will need to sign and return an amendment letter before our loan will convert to a fixed rate.

Date confirmed \*

## 3 Business details

Business name \*

Unique reference number (Quoted on the email or the letter we sent you) \*

     

Offer expiry date \*

These are the authorised representatives who appear on your Bank Mandate.

Full name of the Signatory/signatories (in capitals) (if 2 to sign under the bank mandate)\*

Email address of the Signatory/signatories \*

Mobile number of the Signatory/signatories \*

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Once we have carried out a mandate check internally, these signatories will receive the Amendment Letter via Adobe Esign to allow them to sign digitally.

**There are 7 days to sign and return the amendment letter. If the letter isn't returned within this time the offer will lapse.**

When businesses apply for, or hold, products or services provided by us, we may acquire and process information relating to the business as well as personal data of individuals associated with the business. More information about how we use business information is available at [www.lloydsbank.com/businessprivacy](http://www.lloydsbank.com/businessprivacy)

### Who looks after your personal information

Your personal information will be held by Lloyds Bank plc which is part of the Lloyds Banking Group. More information on the Group can be found at [www.lloydsbankinggroup.com](http://www.lloydsbankinggroup.com)

### How we use your personal information

We will use your personal information:

- to provide products and services, manage your relationship with us and comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the products we offer).
- for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services, including some automated decision making. You can find out more about how we do this, and in what circumstances you can ask us to stop, in our full privacy notice.

### Who we share your personal information with

Your personal information will be shared within Lloyds Banking Group and other companies that provide services to you or us, so that we and any other companies in our Group can look after your relationship with us. By sharing this information it enables us to better understand our customers' needs, run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area. If this is the case we will ensure appropriate safeguards are in place to protect your personal information. You can find out more about how we share your personal information with credit reference agencies below and can access more information about how else we share your information in our full privacy notice.

### Where we collect your personal information from

We will collect personal information about you from a number of sources including:

- information given to us on application forms, when you talk to us in branch, over the phone or through the device you use and when new services are requested.
- from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- from or through other organisations (for example card associations, credit reference agencies, insurance companies, retailers, comparison websites, social media and fraud prevention agencies).
- in certain circumstances we may also use information about health or criminal convictions but we will only do this where allowed by law or if you give us your consent.

You can find out more about where we collect personal information about you from in our full privacy notice.

### Do you have to give us your personal information

We may be required by law, or as a consequence of any contractual relationship we have, to collect certain personal information. Failure to provide this information may prevent or delay us fulfilling these obligations or performing services.

### What rights you have over your personal information

The law gives you a number of rights in relation to your personal information including:

- the right to access the personal information we have about you. This includes information from application forms, statements, correspondence and call recordings.
- the right to get us to correct personal information that is wrong or incomplete.
- in certain circumstances, the right to ask us to stop using or delete your personal information.

- the right to receive any personal information we have collected from you in an easily re-usable format when it's processed on certain grounds, such as consent or for contractual reasons. You can also ask us to pass this information on to another organisation.

You can find out more about these rights and how you can exercise them in our full privacy notice.

### Other individuals you have financial links with

We may also collect personal information about other individuals who you have a financial link with. This may include people who you have joint accounts or policies with such as your partner/spouse, dependents, beneficiaries or people you have commercial links to, for example other directors or officers of your company.

We will collect this information to assess any applications, provide the services requested and to carry out credit reference and fraud prevention checks. You can find out more about how we process personal information about individuals with whom you have a financial link in our full privacy notice.

### How we use credit reference agencies

In order to process your application we may supply your personal information to credit reference agencies (CRAs) including how you use our products and services and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We may also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time, information on funds going into the account, the balance on the account and, if you borrow, details of your repayments or whether you repay in full and on time. CRAs will share your information with other organisations, for example other organisations you ask to provide you with products and services. Your data will also be linked to the data of any joint applicants or other financial associates as explained above.

You can find out more about the identities of the CRAs, and the ways in which they use and share personal information, in our full privacy notice.

### How we use fraud prevention agencies

The personal information we have collected from you and anyone you have a financial link with may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our full privacy notice.

### How we share personal information about insurance products

If you apply to us for insurance, we may pass your details to the relevant insurer and their agents. If a claim is made, any personal information given to us, or to the insurer, may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

### Our full privacy notice

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our full privacy notice, which you can find at [www.lloydsbank.com/businessprivacy](http://www.lloydsbank.com/businessprivacy) or you can ask us for a copy.

### How you can contact us

If you have any questions or require more information about how we use your personal information please speak to your usual bank contact or email the data privacy team at [CBDataPrivacy@LloydsBanking.com](mailto:CBDataPrivacy@LloydsBanking.com)

If you feel we have not answered your question Lloyds Banking Group has a Group Data Privacy Officer, who you can contact on **0345 602 1997 (+44 1733 347 007)** from outside the UK) and tell us you want to speak to our Data Privacy Officer.

### Version Control

This notice was last updated in April 2020.

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

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS).

Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

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

The Coronavirus Business Interruption Loan Scheme (CBILS) is managed by the British Business Bank on behalf of, and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy (BEIS). Full details on CBILS and the list of participating CBILS Lenders can be found on the British Business Bank website at: [www.british-business-bank.co.uk/CBILS](http://www.british-business-bank.co.uk/CBILS)