

## OPERATING CONDITIONS - PART VI

### PROVISIONS RELATING TO EXPORT AND CURRENCY FACILITY ONLY

#### *Invoice Discounting only*

##### 1. EXPORT AND CURRENCY FACILITIES

- 1.1 Export Facilities will only be made available in respect of Invoices owing by Customers from Approved Countries and denominated in Approved Currencies.
- 1.2 We may maintain separate Current Accounts for each currency and each Approved Country in which we agree to make Advances.
- 1.3 Currency Facilities will only be provided in an Approved Currency other than Sterling.
- 1.4 Unless we agree otherwise, you will arrange for all Invoices in respect of which we agree to provide an Export Facility to be credit insured and for our interest to be noted on the insurance policy.

##### 2. FEES AND CHARGES

- 2.1 Subject always to Part VII of the Operating Conditions, will calculate and charge the Service Fee payable on Currency Invoices in the Approved Currency in which such Invoices are denominated. On each anniversary of the Start Date we will convert those Service Fees paid by you on such Currency Invoices into Sterling at the Bank's spot rate of exchange on the date of such conversion and add them to the other service fees paid by you during that year to determine if you have paid any Minimum Fee we have agreed.

#### *Factoring only*

##### 1. EXPORT AND CURRENCY FACILITIES

- 1.1 Export Facilities will only be made available in respect of Invoices owing by Customers from Approved Countries and denominated in Approved Currencies.
- 1.2 We will maintain separate Current Accounts for each currency and each Approved Country in which we agree to make Advances.
- 1.3 Currency Facilities will only be provided in an Approved Currency other than Sterling.

##### 2. FEES AND CHARGES

- 2.1 Subject always to Part VII of the Operating Conditions, we will calculate and charge the Service Fee payable on Currency Invoices in the Approved Currency in which such Invoices are denominated.

##### 3. MINIMUM SERVICE FEE OBLIGATIONS

- 3.1 Subject always to Part VII of the Operating Conditions, we will apportion the Minimum Service Fee between your Sterling Factoring Facility and any and all Export and/or Currency Factoring Facilities. We reserve the right to vary this apportionment at our discretion.

#### 4. REVIEW LIMIT

- 4.1 If any Review Limit is applied to your Sterling Factoring Facility, we will apportion the Review Limit between your Sterling Factoring Facility and any and all Export and/or Currency Factoring Facilities. We reserve the right to vary this apportionment at our discretion. A Review Limit applied to any Export and/or Currency Factoring Facility will be expressed in the currency of that Facility.