

COMMERCIAL BANKING



DESIGNATED CLIENT ACCOUNT

Product Information

Quick Facts

Account Type	Designated Client Account
Account Overview	Holds client money on behalf of a named client, in a designated account
Interest	Calculated daily, paid monthly* Non-interest bearing option is available
Maximum Account Balance	No maximum deposit
Statement Frequency	Monthly*
Overdrafts	Not permitted
Eligibility requirements	Available to existing Lloyds Bank customers who hold a Business Current Account

*Alternative frequencies available upon requests

Definitions

- **Lloyds Bank/ We/Us/Our:** Lloyds Bank plc.
- **Account:** Designated Client Account
- **Client:** A personal or non-personal legal entity.

Product Description

This Account enables you to hold funds on behalf of a specific Client, segregating their funds from those of your own business. It's suitable for professional practices such as solicitors and accountants, and any other business which is permitted to hold client monies. Acknowledgement Letters are available upon request, to confirm protection of funds held in the Account.

Features & Benefits

- **Confidence:** keeps your clients' funds separate from your own. Confirmed via Acknowledgement Letter, where required (upon request).
- **Instant access to funds:** as long as cleared funds are available.
- **Ease of reconciliation:** view your Accounts via our online digital channel.
- **Supporting vulnerable customers:** Deputyship and Appointeeship arrangements available, allowing your Client direct access to their funds (optional).

Interest Rates and Charges

- You can find details of the credit interest rate payable on our Designated Client Account at: lloydsbank.com/interest_rates
- You can find details of the applicable charges (including unauthorised borrowing rates and fees) in our Account Charges Explained brochure, at: lloydsbank.com/acct_chgs



LLOYDS BANK

Important Information

- Terms and Conditions apply, which you should read carefully. These can be found at:
lloydsbank.com/client_acct_terms
- Restrictions may apply on the volume of Accounts that you can hold. Please contact your Relationship Manager for further details.
- All applications are subject to satisfaction with Anti-Money Laundering and Tax requirements.
- We will be happy to cancel your Account within 14 days of opening, provided that you inform us in writing.

Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures for businesses with an annual turnover of up to £25m are published at lloydsbank.com/business/contactus and for businesses with an annual turnover of £25m or more can be found at commercialbanking.lloydsbank.com/contact-us/



Please speak to your Relationship Manager



lloydsbank.com/commercial

Please contact us if you would 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 Relay UK. More information on Relay UK Service can be found at relayuk.bt.com

COMPENSATION ARRANGEMENTS

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.

IMPORTANT INFORMATION

Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

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.