

COMMERCIAL BANKING



Need to know

Welcome to your new bank account



By the side of business

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Welcome to your new account

Thank you for choosing Lloyds Bank

Getting your account up and running

Our heritage gives us an understanding of British businesses and the support they need to succeed. We're committed to working closely with you to help realise your growth ambitions.

In this brochure you will find information about your account, including who to contact when you need assistance, information about incoming and outgoing payments, and an overview of some of our products and international services that can help move your business forward.

You'll also find information about common types of business fraud and details of what to do if you get into financial difficulty or have any issues with your account.

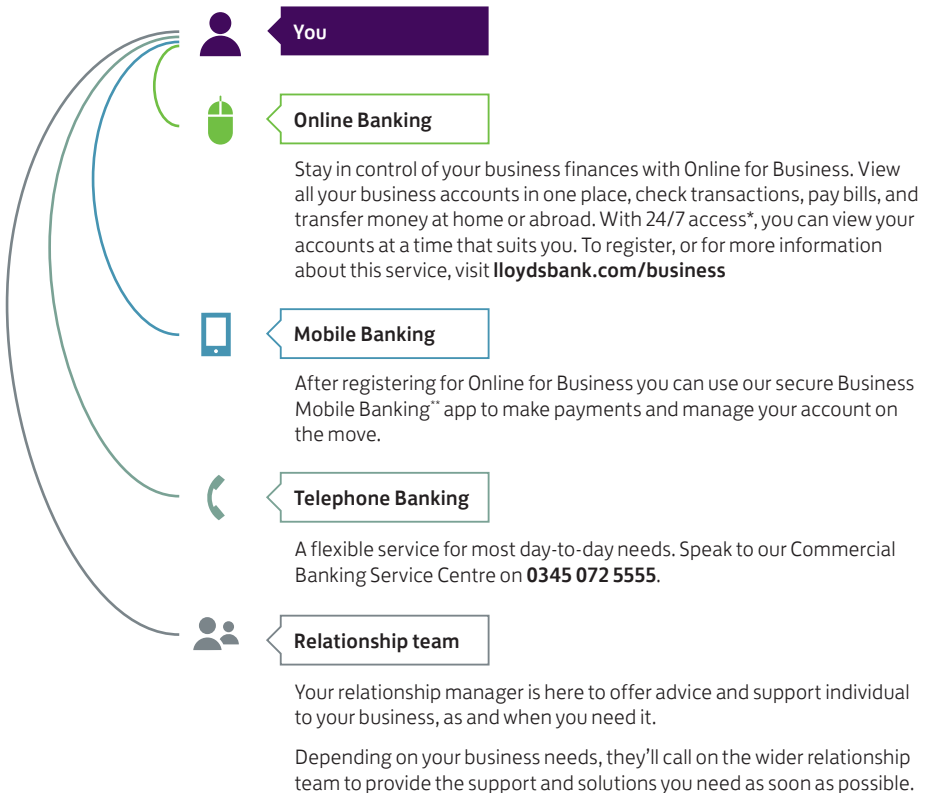
Your relationship with us

We understand that as business opportunities arise you need to make decisions quickly. Your relationship manager, supported by the wider relationship team, understands this and is on hand should you need to discuss your requirements.

They will work alongside product specialists and credit partners to respond as quickly as possible to your business needs.

Who can I contact when my business needs extra help?

How our banking relationship works for you



* Occasionally we may need to carry out essential maintenance to our internet banking service, resulting in some interruption to service.

** We don't charge you for the Mobile Banking app but any applicable account transaction charges will still apply. You should also check with your mobile operator as they may charge you for certain services such as downloading or using the app. You will need a smartphone running iOS or Android. The app is not compatible with some older versions of the operating systems – check the Apple App Store or Google Play for more details. Online for Business registration required. Services may be affected by phone signal and functionality. Use of Mobile Banking is subject to our Business Internet Banking Terms and Conditions.

Loans and finance solutions

A working capital strategy

Actively managing and forecasting your cash will ensure you have funds available when required, providing you with the ability to control future growth and purchases.

We can work with you to create an approach to working capital to ensure you have sufficient cashflow to meet short and long-term operational and strategic needs.

Your relationship management team will help you select from a range of products to ensure your working capital needs are met, including flexible and longer term solutions described on the following pages.

Any property given as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

Flexible solutions



Business Overdrafts

With our Business Overdrafts, you can make sure that extra funds are available when you need them. Apply for an amount that suits you, and only pay interest on the funds you use.

For more information and eligibility criteria visit: lloydsbank.com/business/business-overdraft



Invoice Finance

If you are planning to expand your business, or would like to optimise your working capital, Invoice Finance can be the perfect solution. Our Invoice Finance solutions will unlock up to 90% of the value of your outstanding invoices, so that you don't have to wait 30, 60 or 90 days to receive payment for the products or services provided to your customers. Your Invoice Finance facility is scalable as your business grows, and having a predictable cash flow means you can focus on running your business and plan ahead with confidence.

Funds are usually released within 24 hours. For more information visit: lloydsbank.com/business/invoice-finance



Asset Finance

Asset Finance helps you fund your new equipment in an efficient, affordable and timely way. It allows you to spread payments over an agreed term and avoid making big one-off payments for the extra machinery or equipment your business might need to grow.

For more information visit: lloydsbank.com/business/asset-finance



Business Payment Cards

Whatever your business ambition, our Business Cards can provide a flexible and practical way of staying on top of expenditure while keeping cashflow moving.

From the flexibility of a Credit Card to the convenience of Charge Cards and Debit Cards, our products provide added visibility and security compared to traditional payment methods.

For more information visit: lloydsbank.com/business/business-cards

Longer term solutions



Loans

We offer a variety of loans including fixed rate and base rate linked options. Visit the link below to compare the options available to you: lloydsbank.com/business/business-loans



Interest Rate Risk Management

If you are a borrower, reviewing your exposure to interest rates can highlight your business's sensitivity to rising costs. We'll help you analyse where you are most at risk, and provide interest rate solutions to help you plan for the future.

Our regional team will work with you to provide risk management solutions to suit your business needs – whether you are looking for certainty or flexibility or a mixture of both.

£6.9bn

In 2021, we provided £6.9bn of green finance, through our Clean Growth Finance Initiative, Commercial Real Estate Green Finance, Renewable Energy Financing and Green/ESG Bond Facilitation.*

Figure obtained from Lloyds Banking Group Supporting British Business Factsheet, February 2022.

*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

Savings

Getting the most from your surplus cash

If your business has a cash surplus, by making it work hard for your business you can lay the groundwork for future growth. We have a range of deposit accounts to suit your needs and help support your business interests.

Instant Access Accounts

Commercial Instant Access Account

- Earn interest on your business savings.
- Tiered interest is calculated daily.
- Access your savings instantly as and when you need to.
- Open an account with as little as £1.

Notice Accounts

- Interest is calculated daily and is a managed rate set by Lloyds Bank that is subject to change.
- Deposit between £10,000 and £5 million. Larger amounts by arrangement with your local Lloyds Bank representative.
- There is no instant access to funds on this account. Notice is required to make a withdrawal and the minimum withdrawal amount is £10,000.
- Make as many withdrawals as you like, as long as your account balance remains at £10,000 or greater and you provide the required notice.

Term Deposits

- Choose a savings term that suits you from one day to five years.
- You'll need a minimum of £10,000 to open an account with a maximum balance of £5 million (larger amounts by arrangement with your local Lloyds Bank representative).
- No withdrawals can be made during the term of the deposit.
- Get a fixed interest rate for the whole period. It can be paid into your business account at the end of term.
- If you have Online for Business, you can view your fixed term deposit online and update maturity instructions.

Client Accounts

If your business holds client money, we have a range of client money solutions. Please ask your relationship manager for more information.

For more information visit
**[lloydsbank.com/business/
business-accounts/client-accounts](https://lloydsbank.com/business/business-accounts/client-accounts)**



Speak to your relationship manager for more information on any of our products and services.



International services

Turning the global market into your local market



International markets

Whether you are an exporter or importer, entering new markets can bring significant rewards. We have the experience and expertise to support your international trade ambitions.



International cash management

We can provide banking solutions so that you can access currency accounts across the world.



Trade services

Whether your aim is to streamline payment, protect your operations or form smooth supplier relations, we can help you trade across borders. Having the right type of financing in place, with the right financial provider, plays a big part in international business success.



Commercial Foreign Currency Account

Our foreign currency accounts help to support international trade; allowing you to receive and make international payments in numerous currencies to meet your global trading requirements whilst allowing you to net currency flows which could potentially reduce your exposure to fluctuations on exchange rates.



Risk management

We take time to help you understand the commercial risks, such as local business practice. We can also help you mitigate financial and credit risks, and ensure you are paid on time. You can also rely on our support to manage the impact of fluctuating foreign exchange rates on your profitability.



Trade Finance

Responsive and flexible financing is essential when trading overseas. We have local trade specialists based all over the UK, who will work with you to undertake an in-depth review of your end-to-end trade cycle to help identify any funding gaps. This way you can be sure you have the most suitable trade solution for your business.

Our International Trade Portal

Delivering the information and support you need to expand into new markets and build your trade resiliency

Our International Trade Portal offers you a gateway to explore international trade opportunities and detailed market information.

Whether you're just starting out as an importer or exporter, or an established international trading business, our portal provides detailed insight on international markets, trade networks and business opportunities, helping you to keep on top of the latest developments and trade overseas with confidence.

Make connections

- Intuitive search to help you quickly find the best market for your product or service based on economic data, or choose to focus on a specific country of interest.
- Database of buyers and suppliers organised by product and country, and with contact information to support you in making that first step.
- Trade show calendar built to support you meet important connections and showcase your business, complete with how to join and register.

Explore New Markets

- Country Profiles include a range of economic and market data, as well as cultural guidance on how to conduct business in the country.
- Calculate the cost of trade through intuitive customs calculators, and view the shipping documents you need.
- Tender information, both public and private, available to browse, set up alerts, and respond.

Keep up to date

- Brexit driven changes will be updated in real time, with customs calculators allowing you to toggle between preferential and potential non-preferential tariffs.
- COVID-19 sections added to country profiles to keep you up to date with how each country is responding and recovering.
- Incoterms 2020 to help guide you through regulations and terminology.

To register visit: lloydsbanktrade.com

Payment services

Flexible and convenient banking options

Your payments going in

Business Day cheque clearing cycle for sterling cheques issued in the UK. The UK cheque clearing system exchanges scanned digital images of cheques.

You should anticipate money from cheques you write leaving your account on the next Business Day; and money being cleared from cheques you deposit on the next Business Day. **You should always ensure you have sufficient funds in your account prior to issuing a cheque.**

For more details call the Commercial Banking Service Centre on **0345 072 5555**.

Our Business Day lasts from 09:00 to 17:00, Monday to Friday, excluding Bank Holidays. Cheques paid in at a branch after 17:00 on a **Business Day** or any day which is not a **Business Day** may not begin to be processed until the next **Business Day**. Some branches have an earlier cut off than 17:00. A notice will be displayed in such branches which will specify the earlier cut off time. Cheques paid in via alternate methods than a branch will have different cut off times. Please refer to the specific Terms and Conditions for that method of deposit for more details.

Next Business Day cheque clearing cycle

Cheques deposited on the first Business Day, will be available to draw funds (and accrue interest), by 23:59 on the next Business Day, provided we have received your cheque in accordance with our cut off times.*

Day 1

Your cheque payment goes in
– before 22:00

Day 2

By 23:59 – funds available for withdrawal.*
Until this time the cheques may be returned unpaid and funds may be debited from your accounts. Interest is calculated from Day 2.

*Subject to post-payment fraud measures.

Your payments going out

Standing orders – ideal for paying out the same amount on a regular basis, such as rent or wages. Cheaper and more efficient than paying by cheque.

UK Sterling Direct Debits – a cheaper, more efficient way of making regular payments, and many companies offer discounts for paying this way.

You can cancel most Direct Debits and standing orders immediately online¹, up to the end of the Business Day before your next payment date.

Recurring transactions* – regular payments set up directly with the retailer and made with your Business Debit, Credit or Charge Card for expected outgoings. To cancel a recurring transaction, it's best to tell the retailer as you may have entered into an agreement that only you can cancel and you can contact us too. Once cancelled, we'll treat any future recurring transactions as unauthorised.

¹ SEPA Direct Debits cannot be managed using Online for Business. You will need to contact your creditor directly to inform them that you wish to cancel or transfer your SEPA Direct Debit mandate.

*Not protected by the UK Sterling Direct Debit guarantee scheme.

Faster Payments – make and receive Sterling payments within the UK in a matter of hours or minutes. Payments made through Telephone Banking and any Internet Banking payments that are over the limit for same-day, will be processed overnight and reach the recipient's bank the following Business Day. (Details of same-day payment limits within Internet Banking will be available when you make the transaction.)

CHAPS – an electronic, bank-to-bank payment system that guarantees same Business Day payment of cleared funds in the UK.

Cheques

Payments out by cheque will typically clear according to the clearing cycle shown on page 13.

Returned Cheques – if there's not enough money in your account to cover a cheque you've written, it may be returned unpaid. If this happens, we'll notify you by post within two Business Days. An image of the cheque will be included for information.

Returned Cheques – Paid in – if a cheque credited to your account is returned to us unpaid by another bank or branch for any reason, we will debit your account and advise you by post and/or present it again for payment.

Out of date cheques – we only accept cheques up to six months old. If you have one that's older, it's worth asking the person who wrote it to issue a new one and destroy or return the original.

Cheque completion

You should ensure that all cheques issued or deposited by you are:

- fully complete and properly payable to the beneficiary.
- completed in black ink, in line with industry standards. Use of coloured ink can affect the scanning process, resulting in cheque rejections.

Stopping a cheque – next business day cheque clearing means that there is not a lot of time available to stop a cheque. If you ever need to stop payment of a cheque, call Commercial Banking Service Centre on **0345 072 5555** as soon as possible.

We need to know:

- The cheque number
- The amount
- The date it was issued
- Who it was made payable to
- Details of any replacement cheque you've written.

For costs involved, please see the Commercial Banking 'Your account charges explained' brochure in this pack. Remember, stopping a cheque doesn't cancel your legal obligation to pay for goods or services.

Accepting payments – Lloyds Bank Cardnet® can provide a card payment solution that suits you and your customers. Speak to your relationship manager for more information.

Fraud prevention

Helping to protect you and your business from fraud



When online

- Install anti-virus software on all your devices – make sure you keep it up-to-date. And do the same for the operating systems.
- Click with care – only click a link in an email or text if you know and trust the sender.
- Check it's safe – only download files and programs you know are genuine that come from a trusted source.
- Watch out for unusual screens or pop-ups – if a website page looks odd, or a pop-up appears for no reason, close it.
- Check a message is genuine – we'll never send you an email or text with a direct link to a page that wants you to log on or give personal or banking details. If you get a message like this, don't reply. Just delete it.
- Set up dual approval – if you can, have two people at work who approve each and every payment.
- Double check any changes – if a business you pay changes their payment details or sends an invoice with an account number that you've not checked is genuine previously, call them to double-check. Talk with a person you know to make sure it's genuine. Use a number you trust, not one from an email or invoice.



When on the phone

- Fraudsters can call and pretend to be someone you trust, like your bank or a supplier. They can copy a phone number so it looks genuine on your caller ID. Stay safe by calling back, using a number you trust, not one from the incoming call.
- Hang up – if you're not sure it's us on the phone. To call us, dial 159. This is a safe way to contact your bank.
 - Take your time – if a caller tries to hurry you into making a quick decision, it's a sign of a scam. Never rush. A genuine caller won't mind if you take your time.
 - Keep your online passwords and card reader codes private – we'll never call to ask for this code. If you get a call like this, hang up.
 - Protect your account – we'll never call to tell you to move money to another account. Or to ask for your full banking details or password.

For further information on fraud visit
lloydsbank.com/fraud

Support and advice

Help when you need it

Can't access your Internet Banking account

Internet Banking is a great tool but if you can't access your account, go to the Internet Banking log on screen and click on the 'Unable to log on?' button. Complete the online form, click 'Continue', then follow the on screen instructions to get back online – please make a note of any reference number we give you. You may be required to complete a form and return it to us. We will confirm your identity prior to your Internet Banking account being reset.

Business changes

When you need to amend your business details (change of address, change in business type, change of name, etc.) call **0345 072 5555*** and we'll arrange for you to speak to your relationship team.

Your PIN

It needs to be protected but it's easily forgotten too. Don't worry if you have, just call us on **0345 072 5555*** and we'll issue you with a new one. If you've lost a card, call Customer Card Services immediately on **0800 096 9779*** or if you're calling from abroad, call **+44 1702 278270***.

And when you do get your PIN, remember not to write it down for security reasons. Also, we will never send you an email asking you to reveal it.

*Open from 07:00 to 20:00 Monday to Friday, or from 09:00 to 14:00 on Saturdays. We're closed on all UK public holidays.

Lost and stolen business cards and cheques

If your cheque book or cards are stolen or passwords and any other secure information becomes known to others, please notify us immediately or you may be liable to cover the costs. In some circumstances you may not have to pay anything, however, if you have acted fraudulently or without all reasonable care, you will be responsible to cover all the losses in your account.

Don't recognise a transaction on your account?

Call our UK based Commercial Banking Service Centre immediately with the transaction details on **0345 072 5555*** and we'll look into the item on your behalf. We may require you to sign a declaration form disclaiming your knowledge of the transaction(s) and we might block your account number for security purposes in cases where there is suspected unauthorised or fraudulent use of your account.

Business account rates and charges

We have a variety of business account tariffs and try to ensure our rates and charges remain competitive. We do our best to make the numbers easy to follow so you can compare them and choose the one which suits your business need. Speak with your relationship team, or see the Commercial Banking Account Charges – Your Account Charges Explained in this pack.

*Open from 07:00 to 20:00 Monday to Friday, or from 09:00 to 14:00 on Saturdays. We're closed on all UK public holidays.

If you get into difficulty

Extra support when you need it

We want your business to be successful. However, there may be times throughout your economic cycle when you need extra support. Our approach is to work with you and your circumstances and take the longer term view.

Let us know as soon as possible if there's a problem and we'll deal with any financial difficulty sympathetically and positively.

We adhere to The Standards of Lending Practice which details how we can best work together to deal with problems of financial difficulty. The Standards of Lending Practice can be downloaded from the Lending Standards Board at www.lendingstandardsboard.org.uk and apply to businesses which have an annual turnover of no more than £25 million.

If something goes wrong

Mistakes can happen, and if they do we'll put them right as quickly as possible

Help us by having the following information to hand when you call:

- All relevant bank details – account number, sort code, card, policy or investment number
- Photocopies of any supporting paperwork, keeping the originals for your own records.

How to make a complaint

If you are unhappy with something we've done and would like to make a complaint:

- Make sure your usual contact at the bank knows about your complaint and tell them how you think it could be resolved. We'll respond to you, usually within five business days.
- Or you can call our UK based Commercial Banking Service Centre on **0345 072 5555** from 07:00 to 20:00 Monday to Friday, or from 09:00 to 14:00 on Saturdays. We're closed on all UK public holidays. To call us from outside the UK call **+44 1733 347 338**. If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: relayuk.bt.com/

- Alternatively, you can raise your complaint with Customer Services. Write to The Manager, Lloyds Bank, Customer Services, Correspondence Centre BX1 1LT.
- 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 they can be found at **commercialbanking.lloydsbank.com/commercial-terms/about-your-account/voice-your-concerns/**

Taking your complaint further

If we haven't issued our response within eight weeks from the date you first raised your complaint, or if you're dissatisfied with our response, you can ask the Financial Ombudsman Service for an independent review.

The Financial Ombudsman Service is a service set up by Parliament to resolve complaints between financial businesses and their customers. They can consider complaints from individuals, certain small businesses and charities.

Further information on the Financial Ombudsman Service, including details of those who are eligible to complain, can be found on their website **www.financial-ombudsman.org.uk** or you can write to Financial Ombudsman Service, Exchange Tower, London E14 9SR. Alternatively if you want to reach them by phone their contact details are as follows:

- **0800 023 4567** – which is normally free for people ringing from a ‘fixed line’ phone – but charges may apply if you call from a mobile phone.
- **0300 123 9123** – charged at the same rate as 01 or 02 numbers on mobile phone tariffs.
- **+44 20 7964 0500** – if you’re outside the UK.

For further information visit the Financial Ombudsman Service website at:

www.financial-ombudsman.org.uk

The Financial Services & Markets Act 2000 sets out timescales for dealing with such complaints. To reduce inconvenience to you, we aim to reduce those timescales wherever possible.

Business Banking Resolution Service

If you are not eligible for the Financial Ombudsman Service, you may be able to have your complaint reviewed by the Business Banking Resolution Service (BBRS).

The BBRS is an independent organisation set up voluntarily by participating banks to resolve disputes.

The BBRS is free to use and has different eligibility considerations from the Financial Ombudsman Service. For further information, please refer to their website, **www.thebbrs.org**, or email **contactus@thebbrs.org** or telephone on **0345 646 8825**.

Important information about compensation arrangements

The Financial Services Compensation Scheme (FSCS) can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor’s accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website **www.fscs.org.uk** or call the FSCS on **020 7741 4100** or **0800 678 1100**. Please note only compensation-related queries should be directed to the FSCS.

Accounts with Lloyds Bank plc include accounts with the following: Lloyds Bank, Mayfair Private Banking, Lloyds Bank Private Banking and Scottish Widows Bank. Some savings accounts under the Charities Aid Foundation brand name are also deposits with Lloyds Bank plc. An eligible depositor's £85,000 limit relates to the combined amount in all accounts with Lloyds Bank plc.

This limit is applied to the total of any deposits you have with the following: Lloyds Bank, Mayfair Private Banking, Lloyds Bank Private Banking, Worldwide Services and Scottish Widows Bank. Some savings accounts under the Charities Aid Foundation brand name are also deposits with Lloyds Bank plc.

Changing your mind

When you open a new account we will inform you of any right to cancel. If you do want to cancel, please write to us at 1 City Road East, Manchester M15 4PU within 14 days of receiving our letter and we will be happy to cancel the account. Any requests for payment we receive after you exercise your right to cancel will be returned and products or services which require this account to operate will also be cancelled.

We will repay to you any credit balance in your account together with any interest due if credit interest is paid on your account. You will be required to pay any charges for day-to-day banking or other services that you may incur before we receive your request to cancel the account and we will deduct these charges from the monies we return to you. If your account is overdrawn you must repay the outstanding balance together with any interest and charges that you owe us within 30 days of exercising your right to cancel.

Where possible we will help you find an account from our range which better suits your needs. The right to cancel does not affect your ongoing right to close the account as set out in the terms and conditions.

Important information

Cardnet® is a registered trademark of Lloyds Bank plc.

Lloyds Bank plc. Registered Office:
25 Gresham Street, London EC2V 7HN.
Registered in England and Wales no. 2065.
Telephone: 020 7626 1500.

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 and apply to businesses which have an annual turnover of no more than £25 million.

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.

Factoring and Invoice Discounting may be provided by one or more of Lloyds Bank Commercial Finance, Lloyds Bank plc or Bank of Scotland plc. Asset Based Lending and Debtor Protection can be provided by Lloyds Bank Commercial Finance Ltd or Lloyds Bank plc.

Lloyds Bank Commercial Finance Ltd. Registered Office: No.1, Brookhill Way, Banbury OX16 3EL. Registered in England and Wales no.733011. Bank of Scotland plc: Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No.SC327000. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration no. 169628.

Lloyds Bank Asset Finance, part of Lloyds Banking Group, is a member of the Finance & Leasing Association (FLA) and complies with the FLA Business Code of Practice. Lloyds Banking Group is a member of the Lending Standards Board (LSB) and complies with the LSB Standards of Lending Practice for Business Customers (Asset Finance). Further information is available from the FLA at www.fla.org.uk and from the LSB at www.lendingstandardsboard.org.uk

We are a member of UK Finance and subscribe to the Invoice Finance and Asset Based Lending Standards ("IFABL") Framework and Code. The Code can be found at <https://www.ukfinance.org.uk/policy-and-guidance/guidance/invoice-finance-and-asset-based-lending-ifabl-standards-framework-OLD>

The provision of credit or leasing services by us is subject to you meeting our Credit approval. Please ensure that you only apply for credit or leasing services that you can comfortably afford.

I'd like to talk about our business



Go to lloydsbank.com/business

Check eligibility, calculate payments, apply online



Call us on 0345 072 5555

Lines are open 7am–8pm Monday to Friday
and 9am–2pm Saturdays except on UK bank holidays.

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.

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 the Relay UK Service
can be found at: relayuk.bt.com/

Information correct as at January 2023.



LLOYDS BANK

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