

## COMMERCIAL BANKING

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# COMMERCIAL FOREIGN CURRENCY ACCOUNT

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Available in a wide range of currencies, our Currency Account allows you to hold, receive and make payments in a currency other than Sterling (GBP). It also helps you to effectively manage exchange rate risk, and limits foreign exchange costs.

### At a glance

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<b>Account type:</b>	Commercial Foreign Currency Account.
<b>Suitable for you if:</b>	<ul style="list-style-type: none"><li>You regularly pay or receive payments in foreign currencies.</li><li>You need a simple way of managing your international business.</li></ul>
<b>Rates and charges:</b>	Yes – An account maintenance fee will apply. Credit interest is not payable on this account.
<b>Minimum balance:</b>	No minimum balance is required.
<b>Currencies available:</b>	Choose from a wide range of foreign currencies including Euro (EUR) and United States Dollar (USD).
<b>Statement frequency:</b>	Monthly.
<b>To be eligible you need to:</b>	<ul style="list-style-type: none"><li>Have a Sterling current account with us.</li><li>Require a Currency Account for your business.</li><li>Be a sole trader, partner or director</li><li>Be aged 18 and over.</li></ul>

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### Definitions

- Currency Account: Commercial Foreign Currency Account
- Lloyds Bank/we/us/our: Lloyds Bank plc

### Key Features

- A simple application process.
- No minimum balance required.
- Transfer money from a Sterling business account to your Currency Account.
- View and manage your account online if you're registered for Commercial Banking Online or LloydsLink Online.
- Chequebooks are available for accounts in Euro (EUR) and United States Dollar (USD).
- Overdraft borrowing is available in most major currencies, subject to normal lending criteria.



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## Benefits\*

- ✓ Simplify the payment and receipt of foreign currencies.
- ✓ Helps to manage exposure to exchange rate movements.
- ✓ Minimise exchange rate costs by avoiding unnecessary exchange transactions.
- ✓ Available in various global currencies including, but not limited to:
  - Australian Dollar (AUD)
  - Canadian Dollar (CAD)
  - Danish Krone (DKK)
  - Euro (EUR)
  - Japanese Yen (JPY)
  - New Zealand Dollar (NZD)
  - Norwegian Krone (NOK)
  - Swedish Krona (SEK)
  - Swiss Franc (CHF)
  - United States Dollar (USD)

\*Not applicable in all currencies



If you intend to borrow funds in a foreign currency, make sure you have sufficient cash receipts in the same currency to cover the repayments. This is to shield you from any changes in the value of the currency.

## Rates and Charges

- An account maintenance fee will apply. This will depend on the currency of the account being debited.
- Credit interest isn't paid.
- Debit interest will be applied on any unauthorised borrowing.



Find out about our rates and charges by visiting our website at: <https://www.lloydsbank.com/international-account-charges>

## Important Information

Terms and Conditions apply which you should read carefully. These can be found at:



<https://www.lloydsbank.com/international-account-conditions>

You can make manual and online international payments for all currencies except Chinese Renminbi (CNH)/Romanian Leu (RON).

To make international payments, you must have access to one of the following:

- Commercial Banking Online
- LloydsLink Online
- LloydsLink Dial-Up
- SWIFT Direct Corporate Access (DCA)

## Changed your mind? Important Information



When you open an account we'll inform you of any right to cancel. We'll be happy to cancel your account within 14 days of opening. You must do this by writing to us.

## Need some extra help or support?



We want all customers to have an excellent service. Whether you need some help to understand the product or any other support, please call us. We will always do whatever we can to help.



## How to Apply

To apply for a Currency Account, please contact your Relationship Manager.

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## 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](https://lloydsbank.com/business/contactus) and for businesses with an annual turnover of £25m or more they can be found at [commercialbanking.lloydsbank.com/contact-us/](https://commercialbanking.lloydsbank.com/contact-us/)

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 Visit [lloydsbank.com/business](https://lloydsbank.com/business)

 Please contact your  
Relationship Manager

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/](https://relayuk.bt.com/)

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### 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.

**CHANGES IN THE EXCHANGE RATE MAY INCREASE THE STERLING EQUIVALENT OF YOUR DEBT.** All enquiries for foreign currency accounts will be referred to a specialist manager who will provide more information about charges for these services upon request.

Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Telephone: 0207 626 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](https://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.



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