

COMMERCIAL BANKING



INSOLVENCY ACCOUNTS

As at: 21 November 2022

Quick Facts

Account Type:	Insolvency Accounts
Account Overview:	Payment account designed to meet the needs of the Insolvency Practitioner Industry
Interest:	Interest on credit balances of 1.55%
Maximum Deposit Amount:	No maximum deposit
Statement Frequency:	Monthly*
Overdrafts:	Not permitted
Eligibility Requirements:	You must be an Insolvency Practitioner formally appointed to work on an insolvency case, and affiliated to a firm who banks with Us and has agreed to the Terms and Conditions of our Insolvency Offering

*alternative frequencies available upon request.

Definitions

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

Product Description

We recognise the requirements of the Insolvency Industry and have designed onboarding processes, entity structures and account structures to reflect these needs. This includes full segregation of funds from each insolvency case from any other balances held. This is achieved through clear structuring of the client records on Our systems.

Features & Benefits

- **Confidence:** keeps your funds segregated from any other Insolvency cases being managed.
- **Instant access to funds:** as long as cleared funds are available.
- **Multi-Currency:** available in Sterling (GBP), Euro (EUR) and US Dollars (USD). Other currencies may be available on request.
- Mandates can be updated to meet the needs of each insolvency case.
- **Ease of reconciliation:** Clients are able to view Insolvency Accounts via Our online digital channel or TurnKey[†].

[†] An existing TurnKey service and Commercial Banking Direct connection is required before this option can be selected.

Interest Rates and Charges

- Please contact your Relationship Manager if you have any queries on the interest rates and account charges that apply to this account.

Important Information

- If you change your mind about opening this Account, We can cancel your request within 14 days of opening. Please note We require this request 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 are published at commercialbanking.lloydsbank.com/contact-us/

Please contact us if you would like this information in an accessible 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/

Classification: Public

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