

# LloydsLink Online - Cash Management and Payments

## Cash Management terms and conditions – your copy

This Agreement sets out the terms and conditions that apply between you and us in respect of your use of the Cash Management Service within our Website.

### 1 Cash Management Service

- 1.1 These terms and conditions together with the information given with your application and any Charges Brochure (together the "Agreement") replace any terms and conditions or other agreements that may have applied to your Cash Management Service.
- 1.2 This Agreement is supplemental to your Account Authority and if there is any conflict between the terms of this Agreement and the terms of your Account Authority, the terms of this Agreement shall prevail.
- 1.3 Terms and conditions relating to your accounts with Lloyds Bank will continue to apply. If there is any conflict between the terms of this Agreement and those account terms and conditions, the terms of this Agreement shall prevail.
- 1.4 We reserve the right to decline to accept your LloydsLink Online – Cash Management application and to provide you with a Cash Management Service.

### 2 Operating Hours for the Cash Management Service

- 2.1 The Cash Management Service is available 24 hours a day, 7 days a week, subject to the provisions in clauses 5.2.2 and 11. Balances and statements of accounts shown will be the position as at the start of the Business Day. Depending on the time of your Instruction transactions may be processed after close of business on a Business Day. Please refer to our User Guide for further details.
- 2.2 If any of the accounts accessible via the Cash Management Service include accounts held with financial institutions other than Lloyds Bank, you will be responsible for:
- 2.2.1 the preparation and transmission of input data by those financial institutions; and
- 2.2.2 ensuring that such input data is transmitted to us as soon as it becomes available, in order that the Cash Management Service can operate efficiently.
- 2.3 If, for any reason at all, any information or input data fails to reach our Cash Management Mainframe/database, information accessible by you via the Cash Management Service will be limited to the information that has been received at our Cash Management Mainframe/database by the time the Cash Management Service output starts.

### 3 Acting on instructions to make transfers from your account(s)

- 3.1 We will accept and act upon any Instructions we receive from the Authorised Users through the Cash Management Service.
- 3.2 We may debit the sum specified in an Instruction from the account identified in that Instruction. In order for a payment instruction to be properly executed, you must provide us with the payee's bank sort code and account number, and where applicable, their IBAN number and, if required BIC number, full name and address, and the payee bank's SWIFT address or National Clearing Code.
- 3.3 To make a transfer your Authorised User must enter and submit an authorisation code after which the Authorised User will be deemed to have given consent to a transfer or series of transfers on your behalf.
- 3.4 We will execute your Instructions in accordance with our processing cycles so that the amount to be transferred reaches the transferee's bank in all events no later than the end of the next Business Day after the Business Day on which we received your Instruction. Where we receive an Instruction from you for execution on a specific day, you agree that the time of receipt is deemed to be the specific day on which we are to execute the Instruction.
- 3.5 Once we receive your Instruction, you cannot revoke it except in the following circumstances:
- in the case of a direct debit payment you inform us in writing that you withdraw your consent no later than the Business Day before the account is due to be debited;
  - where a specific day has been agreed for execution, you inform us in writing that you withdraw your consent no later than the Business Day before execution.
- 3.6 The money transferred in accordance with your Instruction will be available in the account into which you have instructed transfer by the next Business Day. We must receive instructions before the cut-off time specified or referred to in the User Guide or we will deem the Instruction to have been received on the next Business Day. Instructions received on days which are not Business Days will also be deemed to have been received on the next Business Day.
- 3.7 If we believe that you may not have properly authorised an Instruction we may, after making reasonable efforts to check whether it was authorised, refuse to act on the Instruction and take steps to reverse any action already taken on it.
- 3.8 Without prejudice to clause 12, we may act on any Instruction which we reasonably believe your Authorised Users have given us, even if, in fact, it has not come from an Authorised User of yours.
- 3.9 Notwithstanding clauses 3.1 and 3.2 above, we will be under no obligation whatsoever to make a transfer in accordance with an Instruction unless:
- 3.9.1 there are already sufficient cleared funds in the account in question; or
- 3.9.2 you have already been authorised by us to overdraw enough money on the account in question to make the transfer; and
- 3.9.3 the Instruction we receive is irrevocable and unconditional.
- 3.10 We have the right not to execute any particular Instruction where it is reasonable to do so, for example if you are in breach of this Agreement, or we (or the systems we use) reasonably suspect the Instruction is fraudulent. We will be under no obligation to make a transfer in accordance with your Instruction if we reasonably consider such transfer to be unlawful.
- 3.11 If we have declined the Instruction we will, where it is reasonable to do so and, unless notification would be unlawful, notify you, via a system message why the Instruction was declined as soon as possible and in any event no later than three Business Days after we receive your instruction. If you then wish to receive further information please contact us. Subject to any legal or regulatory requirements which may apply, we will tell you why we refused to act on your Instruction and stopped the transfer. If this has been due to your giving incorrect information we will tell you how to put this right.
- 3.12 If an Instruction is received by us for a transfer to be made from a particular account, the terms of that account will apply to the transaction (at least to the extent that those terms are consistent with the use of the Cash Management Service). For example, when you use the Cash Management Service to instruct us to transfer money from an interest-bearing account without giving the appropriate withdrawal notice, the terms for that account covering the loss of interest will apply.
- 3.13 Where there have been transactions on your account, we will provide a statement of account to you at least once a month to help you manage your finances, unless we agree with you (or have previously agreed with you) that the information is made available to obtain, either online or via telephone banking. You will examine all information and data provided to you via the Cash Management Service within a reasonable time after receiving them and will promptly advise us of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.
- 3.14 Unless your account is a currency account or unless otherwise agreed transfers will be shown on your account in sterling (GBP) and will be executed in sterling (GBP).
- 3.15 If the account to be debited in an Instruction is held with us, we may (subject always to the provisions of this Agreement) debit the sum specified in the Instruction from that account whether that account is in credit or already overdrawn or becomes overdrawn as a result of the transfer.

- 3.16 If you wish to cancel or modify an Instruction for transfer you must do so by sending notice to us via the Cash Management Service to be received by us no later than on the Business Day immediately before the Business Day when the transfer is to be made.
- 3.17 If we have acted upon an Instruction for transfer but the Instruction is found not to have been correct we will not be liable for any loss, damage or expense whatsoever incurred as a consequence thereof. If we are notified promptly of any incorrect Instruction we will make reasonable efforts to recover the funds and shall be entitled to make a charge for such activity.
- 3.18 Notwithstanding anything to the contrary in this Agreement express or implied, if you:
- 3.18.1 submit an Instruction through the Cash Management Service for a transfer to be made on a particular date; and
- 3.18.2 this Agreement terminates, or your use of the Cash Management Service is suspended, before that date, we will not be obliged to make the transfer.
- 3.19 All information and data provided to you by us or any third party operator we may appoint, must be checked by you immediately on receipt. If there is any error in or omission from such information or data you must contact us through the telephone number given in the User Guide.
- 3.20 You give us your explicit consent (or have obtained the explicit consent of the relevant individual) for us to access, process and keep any personal information that you provide to us for the purposes of providing payment services to you. This won't affect any rights any of us have under data protection legislation. You can withdraw your consent by ending your agreement with us.

### 4 Charges

- 4.1 You agree to pay us the Charges. We will invoice you each month for the Charges and you authorise us to debit the charges shown on the invoice from the account identified on the LloydsLink Online – Cash Management and Payments Application Form and where applicable you will set up a Direct Debit authority in our favour. We will debit the account between not less than 5 days and not more than 21 days after the invoice date.
- 4.2 If the authority to us (in clause 6.1) to debit the Charges from the account is cancelled or if no new Direct Debit authority is being set up (where applicable), we shall be entitled to cease providing the Cash Management Service to you or to terminate this Agreement.
- 4.3 If the Charges are not paid by the due dates, we will be entitled to charge interest on the amount still outstanding. (This right applies after – as well as up to – the date of any formal demand or court judgment.) The interest rate will be 8% per annum. Any interest that is unpaid will be compounded once a month.
- 4.4 The Charges do not include VAT or any other taxes or duties payable in connection with banking services you ask us to supply via the Cash Management Service or any other taxes or duties payable in connection with the supply and use of the Cash Management Service (except those that are attributable to our profits). You will be responsible for paying any applicable taxes and duties at the applicable rate, and in the way, laid down by law.
- 4.5 The word Charges as used in this Agreement applies only to our charges for providing you with the Cash Management Service. It does not apply to any charges for particular accounts.

### 5 Warranties and indemnities

- 5.1 Each party warrants to the other that it has the power and authority to enter into and to perform its obligations under this Agreement without infringing the rights of any third party.
- 5.2 You agree and acknowledge that:
- 5.2.1 we, our agents and sub-contractors shall have the right to monitor your usage of the Cash Management Service for the purposes of providing the Cash Management Service, billing, ensuring that you comply with your obligations under this Agreement, identifying products and services which might be suitable for you and updating our records; and
- 5.2.2 we may temporarily suspend or take offline the Website which would include the Cash Management Service from time to time for maintenance work, repair or improvement of its facilities (although we will, where it is reasonably practicable to do so, give reasonable prior notice of any planned maintenance work).
- 5.3 You warrant and represent that the information provided by you in the LloydsLink Online – Cash Management and Payments Application Form is accurate, complete and up to date and, for the purposes of this clause 5.3, references to information provided by you include information provided by your Service Administrator, Service Auditor (if applicable) and Authorised Users.
- 5.4 Other than the warranties expressly stated above, we make no express or implied warranties relating to the Website or the Cash Management Service or any other deliverables or activities arising out of or connected to this Agreement including, but not limited to, warranties of merchantability, satisfactory quality or fitness for purpose.
- 5.5 We will not be bound by any representation or warranty given by an employee or agent of ours in connection with the Cash Management Service unless it has been confirmed in writing by someone who is authorised to make such representations or warranties on our behalf.
- 5.6 You hereby agree to indemnify us and keep us indemnified against any loss or damage and any claims, actions, proceedings, costs or expenses suffered or incurred by us by reason directly or indirectly of your or your employees', agents' or representatives' negligence or breach of any applicable laws or regulations or third party rights.

### 6 Security and passwords

- 6.1 In order to register for the Cash Management Service, you must first complete and sign the LloydsLink Online – Cash Management and Payments Application Form, in accordance with the existing Account Authority and you must appoint at least one individual, to act as your Service Administrator. Further details of the registration procedure shall be provided to you.
- 6.2 The Service Administrator shall be responsible for the control of the Service Auditor (if appointed) and all Authorised Users and shall have the right to suspend or remove the Service Auditor and/or any Authorised Users from accessing or using the Cash Management Service and shall be responsible for ensuring that any changes to the identity of the Service Auditor and/or each Authorised User shall be notified to us accordingly.
- 6.3 We shall notify your Service Administrator as and when a user has applied to be a Service Auditor or an Authorised User of yours. It is the responsibility of your Service Administrator to verify the identity of such user and to confirm his approval to such registration, by logging on to the Cash Management Service and approving such user. Once your Service Administrator has approved such user's registration, we will notify the Service Auditor and/or Authorised User that they can transmit orders using the Cash Management Service.
- 6.4 You shall be responsible for ensuring that each System Administrator, Service Auditor and Authorised User complies with all applicable security procedures as may be found in the User Guide. You shall keep, and shall ensure that each System Administrator, Service Auditor and Authorised User keeps, all usernames and passwords secure and confidential, does not record them in any form recognisable by others and does not disclose these to anyone else. If you know or suspect that your security with respect to the use of or access to the Service has been compromised in any way including any loss or disclosure of any password or other relevant security device or there has been misuse of the Cash Management Service or any breach of your obligations hereunder you shall promptly contact us by telephone on the telephone number given in the User Guide. We may block or remove access promptly upon receipt of such information.

- 6.5 If you suspend or remove an Authorised User from accessing or using the Cash Management Service then, unless you instruct us otherwise, we will process all outstanding instructions which were authorised by that Authorised User before you notified us of his suspension or removal.
- 6.6 If you wish to appoint an additional Service Administrator or replace any Service Administrator, you must specify the date from which such appointment or replacement is to be effective and advise us of the name of any outgoing Service Administrator, by sending a letter by first class post to Lloyds Bank plc, Electronic Banking Team, 3rd Floor, Swallow House, Birmingham, B3 3BR, signed by you in accordance with the existing Account Authority, together with a relevant appointment form duly completed and signed by both the additional or new Service Administrator and you in accordance with the existing Account Authority.
- 6.7 Unless the parties otherwise agree, any contact by us with you in relation to the Cash Management Service shall be by e-mail to the Service Administrator using the e-mail address provided by such Service Administrator.
- 6.8 You must not allow anyone other than your System Administrator, Service Auditor (if appointed) and Authorised Users to access or use the Cash Management Service.
- 6.9 You accept and acknowledge that should there be three unsuccessful attempts to access your Cash Management Service all access shall be suspended on security grounds. In order to restore access you must contact us through the telephone number given in the User Guide and pass our security procedure that is in force at that time.
- 6.10 You accept that we use a very high level of encryption which may be illegal in jurisdictions outside the Permitted Jurisdictions. It is your responsibility to ensure that your ability to use the Cash Management Service outside the Permitted Jurisdictions is permitted by local laws and regulations. You shall not do or permit to be done anything in connection with the access to or use of the Cash Management Service which is or is reasonably likely to result in a breach by us of any applicable laws or regulations. We shall not be liable for any loss or damage suffered by you as a result of your not being able to use, or being prosecuted for using, the Cash Management Service outside the Permitted Jurisdictions.
- 7 Confidentiality**
- 7.1 We and you agree and undertake that during this Agreement, and thereafter, each party will keep confidential and will not use for its own purposes or without the prior written consent of the other party, disclose directly or indirectly to any third party any information concerning the business and affairs of the other (including trade secrets and information of commercial value but for the avoidance of doubt not including the fact of this Agreement) which may become known to such party as a result of the performance of this Agreement unless such information;
- 7.1.1 is public knowledge other than as a result of a breach of this clause;
- 7.1.2 has been independently acquired from a third party without restriction on disclosure; or
- 7.1.3 is required by law or any regulatory body or for the purposes of litigation by or against either party to be disclosed;
- 7.1.4 in our case, is information we need to disclose to Third Party Providers and other third parties so that they can provide their services to you.
- Each party undertakes to the other to ensure and to procure compliance with the provisions of this clause by its Authorised Users, employees, agents and sub-contractors. However, nothing in this Agreement shall prevent your Lloyds Bank from disclosing information to other members of the Lloyds Banking Group and their agents and sub-contractors for the purposes of fulfilling our obligations under any agreement we have with you.
- 8 Access**
- You shall not seek to obtain, and shall not obtain, any unauthorised access to any computer system of ours or of our agents or sub-contractors including (without limitation) any software, hardware or firmware.
- 9 Data protection**
- 9.1 Without prejudice to any other agreement with us permitting the wider use of personal data we shall use personal data provided to us by Service Administrators and other Authorised Users or otherwise hereunder for the purposes only of the supply of the Service.
- 9.2 You shall comply with all relevant data protection and privacy laws and regulations when using the Cash Management Service. If you access the Cash Management Service from any country outside the UK and the European Economic Area it shall be your responsibility to take all appropriate measures to ensure that personal data is processed in accordance with the provisions of the Data Protection Act 1998 (and any amendments or replacement thereof) as if the same were applicable and also in accordance with the relevant laws and regulations applicable in the country in question.
- 10 Limitation of liability**
- 10.1 General
- 10.1.1 We will not be liable for any loss, damage, injury, interruption, delay or non-performance in connection with the Website or the Cash Management Service arising from or caused by the following:
- without prejudice to the generality of paragraph (d) below, any failure by you or any Service Administrator, Service Auditor or Authorised User or any other person acting on your behalf to comply with this Agreement or such other reasonable instructions as we may give you from time-to-time;
  - any failure or malfunction of any systems, hardware, equipment or software used by you or your agents or sub-contractors in connection with the Cash Management Service;
  - the use by us, or any third party operator appointed by us in connection with the Cash Management Service or the Website, of software which contains any virus, logic bomb, Trojan horse or other software routine which impact, disable, or otherwise harm any of your systems, software or equipment;
  - use (by someone other than us) of the Cash Management Service, the Service Equipment or the Website:
    - in a way or for a purpose not recommended, authorised or intended by us; or
    - in contravention of any law or regulation; or
  - delays, errors or omissions in the carrying out of an instruction on the part of another financial institution.
- 10.1.2 You must notify us by telephone or in writing as soon as possible and at the latest within 13 months of when the payment left or should have left your account (as applicable), after you become aware of any incorrectly executed transaction or any unauthorised transaction on your account. You can do so by contacting us on the telephone number on the telephone number given in the User Guide.
- 10.1.3 You will be liable for all unauthorised transactions if you have acted fraudulently.
- 10.1.4 In order for your payment instructions to be properly executed, when giving us payment instructions (other than cheques) you must provide us with the beneficiary bank's Faster Payments Service enabled sort code and account number and (if required) full name and address, or where applicable, their SWIFT address or National Clearing Code and, if required, their BIC. If you fail to provide the correct details we will not be liable should a transaction not be capable of being properly executed although we will, where relevant, use all reasonable efforts to recover your payment. We reserve the right to charge you a fee to cover our reasonable costs for so doing. Where we are unable to get the money back, you can send us a written request and we will then provide all the relevant information we can in order for you to claim repayment of the funds. We will only provide information to you that we are allowed to provide to you by law.
- 10.1.5 We will not be liable for:
- the use by you of software which may compromise the security and control of access to the Cash Management Service from your computers;
  - any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; nor
  - any loss or profits, loss of business, loss of goodwill or any form of special damages.
- 10.2 Micro-enterprises
- The provisions of this clause 10.2 shall apply if you are a Micro-enterprise.
- 10.2.1 If we fail to execute, or incorrectly execute a payment transaction, we will refund the payment to your account unless the payment was received by the payee's bank. We will also refund to you any interest and charges directly incurred by you on your account and pay you any interest you have missed out on so that it is as if the defective payment transaction had not taken place.
- 10.2.2 Where we are liable for an unauthorised transaction through the Cash Management Service, and subject to you complying with any security obligations that we have notified to you relating to the relevant password information and/or security device (including the security obligations set out in this Agreement), we will refund to your account the amount of the transaction and any interest and charges directly incurred on the account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised payment or transaction had not taken place. Beyond this we will have no further liability for an unauthorised transaction.
- 10.2.3 You will not have to pay anything in respect of:
- unauthorised use of an Authorised User's password information; or
  - unauthorised use of an Authorised User's security device;
- unless we can show that you or an Authorised User have acted fraudulently or without all reasonable care:
- in keeping an Authorised User's password information and/or security device safe and in accordance with our security requirements;
- and provided that you notify us as soon as you or an Authorised User becomes aware that:
- an Authorised User's password information may have become known to someone other than the Authorised User; or
  - a security device may have been accessed or used by someone other than an Authorised User; or
  - a security device has been lost or stolen.
- 10.2.4 Unless we can show that you or an Authorised User have acted fraudulently or without all reasonable care in keeping an Authorised User's password information and/or security device safe and in accordance with our security requirements we will refund the amount of any unauthorised transaction and any interest charged in respect of that transaction together with any charges directly incurred on your account which would not otherwise have been incurred.
- 10.2.5 When we are assessing whether a payment transaction was authorised by you we cannot necessarily treat the use of the password information and/or security device as sufficient evidence of such authorisation, although this is one of the factors that we will take into consideration.
- 10.3 Non-Micro-enterprises
- Clause 10.2 shall not apply if you are not a Micro-enterprise. Instead this clause 10.3 shall apply, and the provisions of the Payment Services Regulations 2017 that deal with incorrectly executed and unauthorised transactions shall be disapplied and replaced as provided for herein.
- 10.3.1 If we fail to execute, or incorrectly execute a payment transaction, we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of this Agreement or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this clause 10.3.1 shall be limited:
- to the amount (if any) necessary to reimburse you as required by law in respect of the transaction pursuant to which our breach or negligence occurred; and
  - to the amount of any interest and charges directly incurred by you on the account that would not have been incurred otherwise.
- Beyond this we shall have no further liability to you for a failure properly to execute or at all.
- 10.3.2 Where you have told us that there has been an unauthorised transaction on your account you will be liable for such transactions unless we are reasonably satisfied that the transaction was unauthorised. If the transaction was unauthorised, and subject to you complying with any security obligations that we have notified to you relating to the relevant password information and/or security device (including the security obligations set out in this Agreement), we will refund to your account the amount of the transaction and any interest and charges directly incurred on the account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised transaction had not taken place. Beyond this we will have no further liability to you for an unauthorised transaction.
- 10.3.3 When we are assessing whether a payment transaction was authorised by you, we can treat the use of the password information and/or security device as sufficient evidence to show that the payment was authorised by you or that you may have acted fraudulently or that you may have intentionally or with gross negligence failed to:
- take all reasonable steps to keep the password information and/or security device safe; or
  - use the password information and/or security device in accordance with this Agreement.
- 10.4 Nothing in this clause 10 excludes our liability for fraudulent misrepresentation by us, our employees or agents or our liability for death or personal injury caused by our negligence or the negligence of our employees or agents.
- 11 Force Majeure and Sanctions**
- 11.1 Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement due to abnormal and unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, riot, civil commotion, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, breakdown or other failure of equipment, software or communications network, fire, flood, or other circumstances affecting the supply of goods or services), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal and unforeseeable circumstances beyond our control.
- 11.2 We and/or any member of the Lloyds Banking Group may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to make any transfer or take any action pursuant to an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of the Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and we will not be liable for any loss, damage, cost or expense by reason aforesaid. We shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or transfer as may be required.
- 12 Termination**
- 12.1 This Agreement shall continue until terminated in accordance with this clause.
- 12.2 We may terminate this Agreement immediately if any of the following occur:
- if any information you have given us or give us in the future (whether in connection with this Agreement or not) is inaccurate;
  - if any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed and you have not informed us in writing before entering into this Agreement ("material" means likely, if successful, to have any damaging effect on your business);
  - if you are a sole trader you die, become of unsound mind, become insolvent (or in Scotland, apparently insolvent) a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you, or steps are taken to appoint an administrator, judicial factor or similar officer to you or you apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness;

- (d) if you are a limited company or limited liability partnership, you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
- (e) if you are a partnership (including a limited liability partnership) or unincorporated association, you dissolve or a petition is presented for an order to be made for the winding-up of the partnership or an application or a petition is presented or made for an administration order against the partnership;
- (f) if you are a limited liability partnership, any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
- (g) if you fail at any time to meet any checks required by law or regulation;
- (h) if closure is required by the order of any court or direction or decision of a regulator;
- (i) if you breach in a serious or repeated way this Agreement or any other agreement with us; or
- (j) if you close all of your accounts with us that are linked to the Cash Management Service.
- 12.3 Subject to clause 12.2 we will not close your Cash Management Service without giving you at least two months' notice.
- 12.4 We also reserve the right to require your Cash Management Service to be terminated without giving a reason. This applies even if the termination of your Cash Management Service results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or any other losses not directly associated with the closure whatsoever and howsoever arising.
- 12.5 You may terminate your Cash Management Service at any time by informing us in writing.
- 12.6 Termination of your Cash Management Service either by you or by us will not release you from any liability in respect of any sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you or an authorised signatory.
- 12.7 As soon as this Agreement or your rights to use the Payments Service terminates (for whatever reason), you must make arrangements that are satisfactory to us for the return to us of any other Payments Equipment.
- 12.8 If this Agreement ends (for whatever reason), this will not affect any term of this Agreement that is intended to apply after termination.
- 13 Variation**
- 13.1 We may change or introduce (where appropriate):
- Charges and annual fees; and/or
  - statement dates;
  - these terms and conditions.
- 13.2 We will notify you by notice in writing at least two months before we make any change to these terms and conditions. You will be deemed to have accepted any such change if you do not notify us to the contrary before the date any such change comes into effect. However, if you choose not to accept any change:
- you can terminate the Cash Management Service at any time before the change comes into effect provided that any outstanding Charges are paid; or
  - our notice of the change shall be deemed to be notice of termination given under clause 12.3 and this Agreement will terminate the day before any change comes into effect. Should there be any outstanding Charges they will become immediately due and payable on termination.
- 13.3 When we tell you personally about a change we can do this by letter, e-mail, text, statement inserts or messages or in any other way which is sent to you individually.
- 14 Transferability of the Agreement**
- 14.1 You acknowledge that we may sub-contract any one or more of its activities under this Agreement to any one or more of our sub-contractors.
- 14.2 You may not assign this Agreement without our prior written consent, which shall not be unreasonably withheld or delayed. We shall have the right to assign, transfer or novate this Agreement to any third party on providing you with two months' notice.
- 15 Waiver**
- 15.1 The failure of either party to enforce (or delay in enforcing) any term of this Agreement shall not be regarded as a waiver of such rights and shall not prevent either party from subsequently enforcing such rights that it has under this Agreement.
- 16 Notices**
- 16.1 Other than in relation to notices regarding changes to the Service Administrator (which are dealt with by clause 6.6), any notice to be given by either party in relation to your Cash Management Service shall be written and either sent by facsimile (in which case deemed to be received the next Business Day after sending), post (in which case deemed to be received two Business Days after posting), or otherwise delivered by hand to the other party. The address for any such notice for us will be Lloyds Bank plc, Electronic Banking Team, 3rd Floor, Swallow House, Birmingham, B3 3BR until further notice. The address for any such notice for you will be the address you have given us for correspondence. Either party may change address for communication by giving seven days' notice in writing to the other party.
- 17 Severability**
- 17.1 If any provision of this Agreement shall be found by any court of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement that shall remain in full force and effect.
- 18 Joint and Several Liability and Partnership**
- 18.1 If you are two or more people:
- (a) each of you shall be jointly and severally liable for all the undertakings and liabilities set down in this Agreement; and
- (b) when this Agreement refers to "you" or "your" these words mean any one or more of you.
- 18.2 If you are a partnership this Agreement shall be with the partnership and the partners as individuals and will continue in full force and effect and continue to bind each of the partners (as such partners and as individuals) who comprise you from time to time notwithstanding any change in the name, style or constitution whether by the death or retirement of a partner or partners or the introduction of a new partner or partners or otherwise.
- 19 Third Party Providers**
- 19.1 You can instruct a Third Party Provider to access information on your accounts or make payments from your accounts online as long as it is open and transparent about its identity and acts in accordance with the relevant regulatory requirements. We will treat any instruction from a Third Party Provider as if it were from you.
- 19.2 We may refuse to allow a Third Party Provider to access your account if we are concerned about unauthorised or fraudulent access by that Third Party Provider. Before we do this we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way which we consider most appropriate in the circumstances. We won't tell you where doing so will compromise our reasonable security measures or otherwise be unlawful. We may make available to a Third Party Provider a specific means of accessing your account. If we do, and it tries to access your account by a different way, we may refuse to allow that access.
- 19.3 If you think a payment may have been made incorrectly or is unauthorised, you must tell us as soon as possible even where you use a Third Party Provider.
- 19.4 If you (or an Authorised User) provide consent to a Third Party Provider to access your account data so they can provide account information services or initiate transactions on your behalf, you consent to us sharing your information (which may include personal data relating to Authorised Users) with the Third Party Provider as is reasonably required for them to provide their services to you.
- 20 Third Party Rights**
- 20.1 No person other than you, Lloyds Bank plc shall have any rights arising out of, or may enforce any provision of, this agreement or have any rights arising out of any instructions given via the Payments Service by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 21 Governing Law and Language**
- 21.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed and construed in accordance with either the laws of England and Wales if you are based in England and Wales or the laws of Scotland if you are based in Scotland. The courts of either England and Wales or of Scotland (depending on where you are based) shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute relating to any non-contractual obligation arising out of or in connection with this Agreement).
- 21.2 The language of this Agreement is English and all communications and notices between us shall be in English.
- 22 Defined Terms**
- 22.1 In this Agreement the following words and expressions have particular meanings as follows:
- "Account Authority"** means an authority provided by you to Lloyds Bank for the operation of any account(s) in your name held with Lloyds Bank.
- "Agreement"** means these terms and conditions together with the information given in your LloydsLink Online – Cash Management and Payments Application Form.
- "Authorised Users"** means the individuals identified as such by the Service Administrator. The Authorised Users may be changed pursuant to clause 6.
- "Business"** means any body corporate or unincorporated, sole trader or partnership named in this Agreement and where the Business (not being a body corporate) consists of two or more persons, then this definition means all or any of them and the liability of such persons will be joint and several.
- "Business Day"** means 9am to 5pm Mondays to Fridays other than public or bank holidays in England and Wales unless stipulated otherwise in this Agreement.
- "Cash Management Service"** means a service to be provided to you by us within the Website to enable any Authorised Users to view balances and statements of account and transfer funds between your accounts held with Lloyds Bank electronically via the internet and such other service as introduced by Lloyds Bank from time to time.
- "Charges"** means charges as provided or referred to in our Charges Brochure from time to time, or otherwise agreed between you and us as varied in accordance with clause 13 for the provision of the Cash Management Service.
- "Charges Brochure"** means any brochure or leaflet of ours that sets out the charges.
- "Instruction"** means any instruction or request received by us via the Cash Management Service from the Authorised Users for the transfer of funds between your accounts held with us.
- "Lloyds Banking Group"** includes Lloyds Bank plc and a number of other companies using brands including Lloyds Bank, Halifax and Bank of Scotland, and their associated companies.
- "LloydsLink Online – Cash Management and Payments Application Form"** means the form to be completed by you and submitted to us, to register for the Cash Management Service.
- "Lloyds Bank"** means the bank(s) at which your account(s) are held which you may access via the Cash Management Service, being any of the following: Lloyds Bank plc or any reconstruction, amalgamation or merger thereof as the case may be.
- "Micro-enterprise"** means any enterprise, or group of enterprises of which it forms part, which at the time you enter into this Agreement, employs fewer than 10 persons and whose annual turnover and/or balance sheet total does not exceed EUR 2 million (or its equivalent).
- "Payment Services Regulations 2017"** mean the Payment Services Regulations 2017 (S.I. 2017/752).
- "Permitted Jurisdiction"** means the United Kingdom, Jersey, Guernsey and the Isle of Man.
- "Service Administrator"** means all or any of the individuals appointed by you in accordance with our procedures to administer your Cash Management Service. The Service Administrator may be changed pursuant to clause 6.6.
- "Service Auditor"** means an individual appointed by you in accordance with our procedures to monitor the activities and use of the Cash Management Service by the Service Administrator and Authorised Users and who is given access by us for such purposes to the audit log of your use of the Cash Management Service.
- "Third Party Provider"** means a service provider authorised by law to access information or make payments for you from your payment accounts.
- "We/our/ours/us"** means Lloyds Bank plc acting on its own account or any reconstruction, amalgamation or merger thereof as the case may be.
- "Website"** means our website and associated services (including the Cash Management Service) appearing at [www.lloydsbank.com/business](http://www.lloydsbank.com/business) or any other URL as we may, at our sole discretion, select and includes, but is not limited to, all software, hardware, information, content, data and other equipment used to provide such website and services.
- "You/your/yours"** means the Business which becomes registered with us to use the Cash Management Service.
- 23 Help and Information**
- 23.1 If you require a copy of this Agreement or any document referred to in it please consult our website at [www.lloydsbank.com/business](http://www.lloydsbank.com/business) in the first instance. If you have any queries about your Cash Management Service or need further information please contact your relationship team.
- 23.2 We aim to provide the highest level of customer service possible. However if you experience a problem we will always seek to resolve this as quickly and efficiently as possible. A copy of our 'How to voice your concerns' leaflet can be obtained in branch or by contacting your relationship team. The complaint procedures are also published on our website: [www.lloydsbank.com/business/contact-us](http://www.lloydsbank.com/business/contact-us)
- 23.3 You should let us know as soon as possible if your business is experiencing financial difficulties. We will always seek to help you and develop a repayment plan with you.
- 23.4 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.



This Agreement sets out the terms and conditions that apply between you and us in respect of your use of the Payments Service.

**1 About this Agreement**

- 1.1 These terms and conditions together with the information given with your application and any Charges Brochure (together the "Agreement") replace any terms and conditions or other agreements that may have applied to your Payments Service.
- 1.2 This Agreement is supplemental to your Account Authority and if there is any conflict between the terms of this Agreement and the terms of your Account Authority, the terms of this Agreement shall prevail.
- 1.3 Terms and conditions relating to your accounts with Lloyds Bank will continue to apply. If there is any conflict between the terms of this Agreement and those account terms and conditions, the terms of this Agreement shall prevail.
- 1.4 We reserve the right to decline to accept your LloydsLink Online – Cash Management application and to provide you with a Payments Service.

**2 Provision of Payments Equipment**

- 2.1 We will arrange with you in advance the time and date for delivery of Payments Equipment (where required) and access to the Payments Service. The time and date that we agree will be an estimate only and will not be binding on us.

**3 Operating hours for the Payments Service**

- 3.1 Except as otherwise stated in this Agreement:
  - (a) you may submit instructions to the Payments Service at any time when the Website is operating normally (in ordinary circumstances we aim to ensure that the Website is operating normally at all times); and
  - (b) we will only act on your instructions during the operating hours for the Payments Service set out or referred to in the User Guide or as varied from time to time; but
  - (c) we can only submit such instructions to a Payments System during the operating hours for that Payment System.

Depending on the time of your instruction transactions may be processed after close of business on a Business Day. Please refer to our User Guide for further details.

- 3.2 Although we will use reasonable endeavours to provide a Payments Service, we reserve the right to change or suspend the Website operating times and operating hours referred to in clauses 3.1(a) and 3.1(b), without notice to you. We will try to let you know of any change as soon as reasonably practical by whatever method we think is appropriate.

**4 Use of the Payments Equipment and rights to it**

- 4.1 The Payments Equipment and all intellectual property rights in it and all information, techniques, data and designs relating to it, remains our property (or, if applicable, our suppliers' property) at all times and you will not under any circumstances obtain any property rights in relation to it.
- 4.2 Until (and including) the day this Agreement terminates, we grant you a non-exclusive, non-transferable licence to use the Payments Service and any software or documentation provided under this Agreement in connection with it, provided you use each of them:
  - (a) solely for business purposes; and
  - (b) in the Territory (subject to any written consent to the contrary given by us); and
  - (c) in accordance with the terms of this Agreement and any other user terms we may notify to you from time to time.
- 4.3 You must not transfer, sub-contract or assign your rights under this Agreement to use the Payments Service or the Payments Equipment to any other organisation or person, or otherwise permit use of the Payments Service or Payments Equipment by any third party.
- 4.4 You must use the Website, the Payments Service and the Payments Equipment in accordance with this Agreement and such other reasonable instructions as we may from time to time provide to you.
- 4.5 You must not:
  - (a) use the Payments Equipment other than in conjunction with the other Payments Equipment, the Payments Service and/or (where authorised by us) other services available via the Website; or
  - (b) adapt, alter, modify, copy, rearrange or (except to the extent permitted by law) reverse-engineer any Payments Equipment (or any information, techniques, data or designs relating to it) in any way, or permit any third party to do the same.
- 4.6 You must not, without our prior written agreement, create links from any generally accessible website to any part of the Website other than the homepage or cause the Website to appear in any form (whether by framing or otherwise) other than the form intended by us.
- 4.7 You must not remove, destroy or alter any proprietary markings, confidential legends or any trade marks, trade names or brand names placed upon or contained within any Payments Equipment or any material downloaded from the Website.
- 4.8 You shall not use (or permit any third party including any Authorised User to use) any intellectual property rights licensed by us hereunder save as specified in this Agreement and in particular shall not (and shall not permit any third party to) copy, reverse engineer, decompile, disassemble or modify (as applicable) the Payments Equipment or any material supplied by us for use by you in connection with the Payments Service.
- 4.9 You agree and acknowledge that:
  - our agents and sub-contractors have the right to monitor your usage of the Payments Service for the purposes of providing the Payments Service, billing, ensuring that you comply with your obligations under this Agreement, helping us comply with any applicable laws and regulations, identifying products and services which might be suitable for you, and updating our records;
  - we may from time-to-time upgrade or make technical or other modifications to the Website or the Payments Service, or use new versions or releases of the hardware or software used to provide the Website or the Payments Service, giving your Service Administrators advanced notice by e-mail, where reasonably practicable of significant changes; and
  - we may modify or substitute the Payments Equipment, after giving you two months' notice.

We reserve the right to give shorter notice if required on the grounds of security.

- 4.10 If we modify or upgrade the Payments Equipment or the Payments Service or use new versions of hardware or software in relation to them:
  - (a) we will give your Service Administrators advanced notice by e-mail of significant changes but will be under no obligation to continue to provide any prior versions or releases of the Payments Equipment or software; and
  - (b) you will be responsible for all activities necessary to ensure your computer systems remain compatible with modifications, upgrades and new versions or releases; and
  - (c) we will not be responsible for any of your resulting costs or expenses.

- 4.11 You agree that your Service Administrator is authorised by you to order any additional Authenticator Cards and Readers you may require.
- 4.12 You give us your explicit consent (or have obtained the explicit consent of the relevant individual) for us to access, process and keep any personal information that you provide to us for the purposes of providing payment services to you. This won't affect any rights any of us have under data protection legislation. You can withdraw your consent by ending your agreement with us.

**5 Your transactions and instructions via the Payments Service authentication procedures**

- 5.1 By completing and submitting the LloydsLink Online – Cash Management and Payments Application Form, you give us your authority to accept and act upon any instructions or messages we receive through the Payments Service which purport to come from you (whether or not they have been given or authorised by you) and which are authenticated.

- 5.2 If we are not your bank, by signing the LloydsLink Online – Cash Management and Payments Application Form you will be authorising us to pass to your Other Bank for implementation any instructions or messages we receive through the Payments Service which purport to come from you (whether or not they have been authorised by You) and which are authenticated. You authorise your Other Bank to accept, process and act upon such instructions or messages.

**6 Responsibilities for input data**

- 6.1 You will provide us with data, information, instructions and messages at your own risk. You will ensure that all data and other information transmitted to us for or in connection with the Payments Service is correct and complete. You must let us know immediately about any errors, discrepancies or omissions.

**7 Information**

- 7.1 Where there have been transactions on your account, we will provide a statement of account to you at least once a month to help you manage your finances, unless we agree with you (or have previously agreed with you) that the information is made available to obtain, either online or via telephone banking. You will examine all information and data provided to you via the Payments Service within a reasonable time after receiving them and will promptly advise us of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.
- 7.2 Unless your account is a currency account or unless otherwise agreed payment transactions will be shown on your account in sterling (GBP) and will be executed in sterling (GBP).

**8 Acting on instructions**

- 8.1 We will (during the relevant operating hours set out in clause 3) submit your instructions to the Payment Systems as soon as reasonably practicable following receipt by us (unless otherwise instructed by you). We do not undertake to check your instructions and to confirm that the Authorised User(s) and the details of your account with us are valid.
- 8.2 Subject to clause 8.4, we agree to settle payments submitted through the Payments Service on your behalf where the account from which you have specified payment is to be made is held by you (or, if you are acting on behalf of another enterprise within a Group, that enterprise) with us and to pass instructions to your Other Bank where the account is held with your Other Bank.
- 8.3 Where the specified account(s) are held with us, we may debit the sum specified in your instruction from the account identified in your instructions or at our discretion from any other account in your (or, if you are acting on behalf of another enterprise within a Group, that enterprise's) name; this applies whether the account identified is in credit or already overdrawn or becomes overdrawn as a result of the transfer.
- 8.4 If we come to believe that you may not have properly authorised an instruction we may, after making reasonable efforts to check whether it was authorised, refuse to act on the instruction and take steps to reverse any action already taken on it.
- 8.5 Without prejudice to clause 8.4, we may act on any instruction which we reasonably believe your Authorised Users have given us, even if, in fact, it has not come from an Authorised User of yours.
- 8.6 Notwithstanding anything to the contrary in this Agreement, we will be under no obligation whatsoever to make a payment in accordance with an instruction received through the Payments Service unless and until we are satisfied that:
  - (a) such payment is lawful; and
  - (b) the instruction we receive from you is irrevocable and unconditional; and
  - (c) where the account is held with us, there are already sufficient cleared funds in the account in question; or
  - (d) where the account is held with us, you (or, if you are acting on behalf of another enterprise within a Group, that enterprise) have already been authorised by us to overdraw enough money on the account in question to make the payment.
- 8.7 Notwithstanding anything to the contrary in this Agreement, if you:
  - (a) submit an instruction through the Payments Service for a payment to be settled on or after a certain time; and
  - (b) this Agreement terminates, or your use of the Payments Service terminates or is suspended, before that time

we will not be obliged to settle the payment.

- 8.9 If an instruction is received by us for a payment to be made from a particular account, the terms of that account will apply to the transaction (at least to the extent that those standard terms are consistent with the use of the Payments Service). However, the Payments Service is unable to recognise any withdrawal notice periods under the terms of a particular account. Consequently, for example, any payment from an interest bearing account subject to a specified withdrawal notice period by you using the Payments Service will be treated as having been made in breach of such notice period and the terms of that account covering the loss of interest will apply.

- 8.10 In any case where an instruction for a payment involves a foreign currency exchange we will apply the relevant exchange rate for the time being in force. The current exchange rate is available by telephoning the Payments Helpdesk on the number shown or referred to in the User Guide. Rates of exchange in respect of transactions for the equivalent of £25,000 or above may be agreed on a transaction by transaction basis by calling the Payments Helpdesk or by using our website at [www.lloydsbank.com/business](http://www.lloydsbank.com/business)

- 8.11 If the account to be debited in an instruction is held with us, we may (subject always to the provisions of this Agreement) debit the sum specified in the instruction from that account whether that account is in credit or already overdrawn or becomes overdrawn as a result of the payment.

- 8.12 Notwithstanding anything to the contrary in this Agreement, express or implied, we will be under no obligation to make a payment in accordance with your instruction if we reasonably consider such payment to be unlawful.

- 8.13 If we refuse an instruction we shall promptly notify you or the Authorised User, unless such notification would be unlawful, via a system message. If you wish to receive further information, please contact us by telephoning the Helpdesk on the number shown or referred to in the User Guide.

- 8.14 If you wish to cancel or modify an instruction for payment you must do so by sending notice to us via the Payments Service to be received by us no later than on the Business Day immediately before the Business Day when the payment is to be made. In any case where an instruction for payment involves a foreign currency exchange, if you withdraw consent to the transaction after the exchange rate has been booked or fixed, you will be liable for any exchange rate loss when the amount is converted back into the currency of the account from which the payment was to be made.

- 8.15 Notwithstanding anything to the contrary in this Agreement express or implied, if you:
  - 8.15.1 submit an instruction through the Payments Service for a payment to be made on a particular date; and
  - 8.15.2 this Agreement terminates, or your use of the Payments Service is suspended, before that date, we will not be obliged to make the payment.

- 8.16 All information and data provided to you by us or any third party operator we may appoint, must be checked by you immediately on receipt. If there is any error in or omission from such information or data you must contact us on the telephone number given or referred to in the User Guide.

- 8.17 Where You are not a micro-enterprise you agree that in terms of Article 45(1) and 52(3) of the Payment Services Regulations, Article 3b of Regulation (EC) No 924/2009 (as amended by Regulation (EU) 2019/518) shall not apply in relation to this Agreement in terms of credit transfers in a UK/European Economic Area (EEA) currency within the UK/EEA involving a currency conversion.

**9 Payments**

- 9.1 We will accept and act upon any Instructions we receive from the Authorised Users through the Payments Service.
- 9.2 In order for a payment instruction to be properly executed, you must provide us with the payee's bank sort code and account number and, if required, full name and address or, where applicable, their BIC and IBAN or the payee's bank SWIFT address or National Clearing Code.
- 9.3 To authorise a payment your Authorised User must enter and submit an authorisation code after which the Authorised User will be deemed to have given consent to a payment or series of payments on your behalf.
- 9.4 In the case of payments in sterling, euro or the currency of any state in the EEA where the beneficiary's bank is within the UK and the EEA so that the amount to be transferred reaches the beneficiary's bank no later than the end of the next Business Day) after we received your instruction. Where we receive a payment instruction from you for execution on a specific day, you agree that the time of receipt is deemed to be the specific day on which we are to execute the payment instruction. We must receive payment instructions before the cut-off time specified or referred to in the User Guide or we will deem the instruction to have been received on the next Business Day. Instructions received on days which are not Business Days will also be deemed to have been received on the next Business Day. In the case of other currencies and/or payments outside the UK and the EEA different timescales will apply. Please contact your relationship manager or refer to our website at [www.lloydsbank.com/business](http://www.lloydsbank.com/business) for information on execution times.

9.5 Once we receive your instruction, you cannot revoke it except in the following circumstances:

- in the case of a direct debit payment you inform us in writing that you withdraw your consent no later than the Business Day before the account is due to be debited;
- where a specific day has been agreed for execution, you inform us in writing that you withdraw your consent no later than the Business Day before execution.

9.6 We will provide reasonable assistance to you if you wish to recall a payment instruction submitted by or on your behalf using the Payments Service. You acknowledge that your payment instruction(s) will at a certain point become irrevocable within the different Payment Systems.

9.7 We have the right not to execute any particular payment instruction where it is reasonable to do so, for example if you are in breach of this Agreement, or we (or the systems we use) reasonably suspect the payment instruction is fraudulent. If we have declined the instruction we will, where it is reasonable to do so, notify you why the payment instruction was declined as soon as possible and in any event no later than three Business Days after we receive your instruction. Subject to any legal or regulatory requirements which may apply, we will tell you why we refused to act on your instruction and stopped the payment. If this has been due to your giving incorrect information we will tell you how to put this right.

**10 Multibank Moneyover**

- 10.1 We may send an instruction or message, including a payment instruction, to your Other Bank on your behalf.
- 10.2 We may provide to your Other Bank any information relating to you or your accounts which we consider relevant to your instructions and may discuss with the Other Bank any query relating to an instruction.
- 10.3 You agree that confidential information relating to you or your accounts may be disclosed to your Other Bank under this Agreement.
- 10.4 We may provide you with information relating to your account with your Other Bank but shall not be liable to the extent that such information is inaccurate.

**11 Third Party Providers**

- 11.1 You can instruct a Third Party Provider to access information on your accounts or make payments from your accounts online as long as it is open and transparent about its identity and acts in accordance with the relevant regulatory requirements. We will treat any instruction from a Third Party Provider as if it were from you.
- 11.2 We may refuse to allow a Third Party Provider to access your account if we are concerned about unauthorised or fraudulent access by that Third Party Provider. Before we do this we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way which we consider most appropriate in the circumstances. We won't tell you where doing so will compromise our reasonable security measures or otherwise be unlawful. We may make available to a Third Party Provider a specific means of accessing your account. If we do, and it tries to access your account by a different way, we may refuse to allow that access.
- 11.3 If you think a payment may have been made incorrectly or is unauthorised, you must tell us as soon as possible even where you use a Third Party Provider.
- 11.4 If you (or an Authorised User) provide consent to a Third Party Provider to access your account data so they can provide account information services or initiate transactions on your behalf, you consent to us sharing your information (which may include personal data relating to Authorised Users) with the Third Party Provider as is reasonably required for them to provide their services to you.

**12 International Payments (Including International Drafts)**

- 12.1 If you request a payment to be made in a currency other than sterling the name of the currency and the amount should be specified. If you request a payment to be made in a currency other than sterling but for the equivalent of a fixed amount in sterling, the sterling amount and the name of the other currency should be specified.
- 12.2 Where possible the exchange rate will be determined in the United Kingdom before the payment is made. From time to time we are unable to offer payments in certain currencies (you can contact us at any time to check whether payment in a specific currency is available at the time). Where this is the case, and you ask us to make a payment in a currency we do not offer, we may make an equivalent payment in sterling or in a currency other than sterling (using an external benchmark exchange rate) which will be converted by the beneficiary's bank (or by our correspondent bank in the beneficiary's country) at that bank's applicable exchange rate at the time. In the event that the rate actually used is different to the indicative rate used by us to calculate the sterling (or other currency) payment amount, we may debit all or part of any shortfall to your account. We will notify you if this is the case. In the event of a surplus, this will be refunded to your account.
- 12.3 Unless agreed otherwise, we use Lloyds Bank's exchange rates for foreign exchange transactions. We may change our exchange rates at any time and without notice to you. Such changes to an exchange rate will be applied immediately. You can obtain details of Lloyds Bank exchange rates by telephoning the number given in our Payment Transaction brochure or such other number as we advise from time to time.
- 12.4 If you request a payment to be made in sterling the amount should be specified. If the recipient of the payment subsequently requires payment in a currency other than sterling, the rate of exchange will be fixed by the bank overseas at the time the payment is made.

**13 Receipts**

- 13.1 If we receive an electronic payment for you in sterling (GBP) or euro into an account denominated in sterling or euro on a Business Day, we apply the monies to your account and make them available for you immediately we receive them. If we receive such a payment for you on a non-Business Day, we apply the monies to your sterling or euro-denominated account and make them available on the next Business Day.
- 13.2 For payments received in currencies other than sterling (GBP) or euro or for any payment into an account that is not denominated in sterling or euro, monies are made available to you as soon as reasonably practicable. Timing varies depending upon the currency involved and whether any currency conversion is required. Please refer in the first instance to our Payment Transaction brochure for details. If you then need further information please contact your relationship team.

**14 Authorised and unauthorised instructions**

- 14.1 You must not allow anyone other than Service Administrators, Authorised Users and a Service Auditor appointed or approved in accordance with clause 15 to use the Payments Service.
- 14.2 You agree that any Service Administrators, Service Auditors and Authorised Users are authorised by you to use the Payments Service in the manner provided for under this Agreement and that we do not need any further instruction or confirmation from you to allow them to use the Payments Service.
- 14.3 We will accept, and you will be responsible for, any instruction that comes from any of you, your Service Administrators, Authorised Users or Service Auditor, provided that we have not received any notification which casts doubt on the validity or authenticity of that instruction before we receive it.
- 14.4 You agree that you will not challenge the legal effect, validity or enforceability of any instruction given through the Payments Service (including, in relation to this clause 14.4, any such purported instruction) on the basis that:
  - (a) such instruction is in electronic rather than written form; or
  - (b) the instruction constitutes a breach by you of this Agreement.

**15 Your responsibilities for security**

- 15.1 Registration, appointments and approvals
- 15.1.1 You must appoint one or more Service Administrators by completing the LloydsLink Online – Cash Management and Payments Application Form. The form should be signed by the prospective Service Administrator(s) and also signed by you in accordance with your existing Account Authority or specific electronic banking board resolution, and then sent by post to us.
- 15.1.2 Each Service Administrator must also submit an online personal application form to us. Once we have notified you that the registration form referred to above is approved you may allow members of your staff to apply to be Authorised Users and (if you so require) the Service Auditor.
- 15.1.3 We will notify all Service Administrators as and when a member of your staff has applied to be an Authorised User or the Service Auditor. It is the responsibility of any Service Administrator;
  - (a) to log on to the Payments Service to verify the identity of each such applicant; and
  - (b) to decide whether or not to approve such application.
- 15.1.4 Where a Service Administrator decides to approve an application for Authorised User status, the Service Administrator must allocate to the applicant;
  - (a) a user name and password, allowing access to the Payments Service; and
  - (b) such Permissions as the Service Administrator sees fit.
- 15.1.5 If Self-Approval has been selected, an Authorised User is able to both create and approve a payment by themselves. This removes the security provided by the default setting that requires payments to be approved by a separate Authorised User. For security reasons, we recommend that, wherever possible, you apply the default setting. Self-Approval is appropriate only if you have very few members of staff, making multi-user approval difficult.
- 15.1.6 Once a Service Administrator has completed the process set out in clause 15.1.4 in respect of any particular applicant, we will provide to the applicant the rights of access to the Payments Service allocated to that applicant by that Service Administrator and will notify the applicant and all Service Administrators accordingly.
- 15.1.7 You acknowledge and agree that all Service Administrators, Authorised Users and any Service Auditor appointed or approved in accordance with this clause 15 will act on your behalf and bind you when using the Payments Service.
- 15.1.8 The Service Administrator will be responsible (or, if there are more than one Service Administrator, all Service Administrators will be jointly responsible) for the control of the Service Auditor (if appointed) and all Authorised Users and Service Administrator(s) will have the right to amend the details of any Service Administrator, Authorised User or the Service Auditor and to alter, suspend or cancel:
  - (a) any Permissions; or
  - (b) any rights of the Service Auditor or an Authorised User to access or use the Payments Service, subject to clause 15.1.10.
 The Service Administrator will be responsible (or, if there are more than one Service Administrator, all Service Administrators will be jointly responsible) for ensuring that any action taken under this clause 15.1.8 is immediately notified to us.
- 15.1.9 If you wish to appoint an additional Service Administrator or replace any existing Service Administrator, you may do so by specifying the date from which such appointment or replacement is effective or advising the name of the outgoing Service Administrator, by letter by first class post to us, signed by you in accordance with the existing electronic banking clause of your existing Bank Mandate or in accordance with a specific electronic banking board resolution, together with a relevant appointment form duly completed and signed by the additional or new Service Administrator, and also signed by you in accordance with your electronic banking clause of your existing Bank mandate or in accordance with a specific electronic banking board resolution. Any new Service Administrator must then submit an online personal application form to us. Further details on how to complete this registration procedure will be provided to you.
- 15.1.10 From time to time you may need:
  - (a) to add an additional Authorised User;
  - (b) to remove an existing Authorised User; and/or
  - (c) to amend the Permissions attached to an existing Authorised User.
- 15.1.11 Any Permissions and/or limits allocated to Authorised Users will, in relation to the Payments Service, supersede any authorised limits set-out in your existing Bank Mandate. If your Account Authority changes in the future this will not change the Permissions or limits allocated to Authorised Users of the Payments Service.
- 15.2 Security and compliance
- 15.2.1 You must, and you are responsible for ensuring that each of the Service Administrators, the Service Auditor, the Authorised Users and anyone else acting on your behalf will, at all times:
  - (a) comply with this Agreement; and
  - (b) comply with the security and other procedures (including, without limitation, authentication procedures involving user names, passwords, Authenticator Cards, Readers and PINs) set out in this agreement, your own security procedures and any other applicable Payments Service procedures and reasonable instructions of ours notified by us to you from time-to-time; and
  - (c) act only in accordance with any Permissions or other rights relating to the Payments Service allocated to him/her by a Service Administrator in accordance with this Agreement; and
  - (d) ensure that (to the extent that he/she has access to the following) all user names, passwords, PINs, Authenticator Cards, Readers, data generated by Readers, and any other confidential information relating to the Payments Service and your accounts with us and your Other Bank are kept secure, confidential and not disclosed to any third party.

- 15.2.2 You must ensure that each of the Service Administrators, the Service Auditor and the Authorised Users changes his/her password and PIN:
- as required from time-to-time by the Payments Service or the Website; and
  - if he/she becomes aware or suspects that his password or PIN is known or has been used by another person.
- 15.2.3 You must notify us immediately by telephoning our Helpdesk if you become aware of or suspect:
- any failure by you, a Service Administrator, Service Auditor, Authorised User or anyone else acting on your behalf to act in accordance with clause 15.2.1 or 15.2.2; or
  - any fraud in or affecting the Payments Service, giving reasonable details of the circumstances; or
  - that any part of the Payments Service or Payments Equipment is (as appropriate) lost, misused, used without authority or compromised; or
  - any claims by a third party in connection with your use of the Payments Service or your possession or use of the Payments Equipment; or
  - that instructions are given by Authorised Users whose Permissions and other rights, as allocated to him/her/them (as appropriate) from time-to-time by any Service Administrator in accordance with this clause 15 and notified to us by any Service Administrator, are insufficient for him/her/them (as appropriate) to give the instructions.
- 15.2.4 You must:
- set up and maintain adequate and appropriate security measures, including (without limitation) measures to safeguard the Payments Equipment from disclosure to or use by, and the Payments Service from access or use by, anyone who is not authorised to do so; and
  - keep the Payments Equipment under your own effective control and within the Territory.
- Use of the Payments Service Equipment outside the Permitted Jurisdictions and Territory
- 15.2.5 We supply the Service Equipment solely for use in connection with the Payments Service. You accept that we use a very high level of encryption, the use of which may be restricted or illegal in jurisdictions outside the Permitted Jurisdiction. It is your responsibility to ensure that your ability to use the Payments Service outside the Permitted Jurisdictions is permitted by local laws and regulations. You shall not do or permit to be done anything in connection with the access to or use of the Payments Service which is or is reasonably likely to result in a breach by us of any applicable laws or regulations. We shall not be liable for any loss or damage suffered by you as a result of not being able to use, or being prosecuted for using, the Payments Service outside the Permitted Jurisdictions.
- 15.2.6 Without prejudice to clause 4.2 and to your responsibilities under clause 15 you may use the Payments Equipment and the Payments Service in such jurisdiction(s) outside the Territory that we have given you our prior written consent to. Requests for such consent should be addressed to your relationship team in the first instance.
- 16 Your obligation to keep Payments Service information confidential**
- 16.1 You must keep confidential all information, techniques, data and designs relating to the Website, the Payments Service and the Payment Equipment. You must not disclose any of them to any third party, except:
- to those of your employees or agents who are directly involved in using the Payments Service or the Payments Equipment and need to know in order to carry out their duties and are aware of, and comply with, this Agreement in all respects; or
  - to the extent that the information is already in the public domain, through no fault of yours; or
  - if and to the extent that you are compelled to do so by law;
  - in our case, is information we need to disclose to Third Party Providers and other third parties so that they can provide their services to you.
- 16.2 Your obligations in connection with these confidentiality conditions will continue for five years following the expiry or termination of this Agreement.
- 17 Operation of the Payments Service by a Third Party**
- 17.1 We may operate the Website and provide you with the Payments Service using:
- our own computer database and/or computer communications network, or
  - a computer database and/or computer communications network operated by any third party we decide is suitable; or
  - any third party operator.
- 17.2 If at any time we make use of a third party operator in the way described in clause 17.1, we:
- will inform you of the identity of the third party operator;
  - will take all reasonable steps to ensure that any data and information passed to the third party operator in connection with your use of the Payments Service and all data produced from it will be treated in confidence and will not be disclosed to any other party without your authority; and
  - may require you to sign any agreement with the third party operator that may be necessary to enable you to give instructions to us for the operation of the Payments Service. (You will be responsible for all fees and other costs and charges payable as a result of your agreement with the third party operator).
- 18 Data Protection**
- 18.1 Without prejudice to any other agreement with us permitting the wider use of personal data we shall use personal data provided to us by Service Administrators and other Authorised Users or otherwise hereunder for the purposes only of the supply of the Payments Service.
- 18.2 When we arrange a payment for you, we may be obliged to record the name, address and account number of the 'remitter' – that is, the person or organisation who has ordered the payment to be made – on the payment details sent to the beneficiary's bank. You authorise us to do this. The transaction note will show the details of the party remitting the payment, rather than the address of the account holder from whose account the payment has been debited (where the two differ).
- 18.3 You shall comply with all relevant data protection and privacy laws and regulations when using the Payments Service and shall not cause us to be in breach of such laws. If you access the Payments Service from any country outside the UK and the European Economic Area it shall be your responsibility to take all appropriate measures to ensure that personal data is processed in accordance with the provisions of the Data Protection Act 1998 (and any amendments or replacement thereof) as if the same were applicable and also in accordance with the relevant laws and regulations applicable in the country in question.
- 19 Charges**
- 19.1 You agree to pay to us the Charges. We will invoice you for our Charges at such times as you have agreed with your relationship team.
- 19.2 You authorise us to debit the charges shown on each invoice from:
- the account you hold with us, or
  - an account you hold with another UK bank, as specified in the direct debit mandate that you complete as part of your registration for the Payments Service.
- We will debit your account between not less than 5 days and not more than 21 days after invoice date.
- 19.3 While this Agreement lasts, you cannot cancel your authority to us (in clause 19.2) to debit our charges to your account.
- 19.4 If the Charges are not paid by the due dates, we will be entitled to charge interest on the amount outstanding. (This right applies after – as well as up to – the date of any formal demand or court judgment). The interest rate will be 8% per annum. Any interest that is unpaid will be compounded once a month.
- 19.5 The Charges do not include VAT or any other taxes or duties payable in connection with banking services you ask us to supply via the Payments Service or any other taxes or duties payable in connection with the supply and use of the Payments Service (except those that are attributable to our profits). You will be responsible for paying any applicable taxes and duties at the applicable rate, and in the way, laid down by law.
- 19.6 The word 'Charges' as used in this Agreement applies only to our charges for providing the Payments Service to you. It does not apply to any charges for particular accounts.
- 20 Limitation of Liability**
- 20.1 General
- 20.1.1 We will not be liable for any loss, damage, injury, interruption, delay or non-performance in connection with the Website or the Payments Service arising from or caused by the following:
- without prejudice to the generality of paragraph (d) below, any failure by you or any Service Administrator, Service Auditor or Authorised User or any other person acting on your behalf to comply with this Agreement or such other reasonable instructions as we may give you from time-to-time;
  - any failure or malfunction of any systems, hardware, equipment or software used by you or your agents or sub-contractors in connection with the Payments Service;
  - the use by us, or any third party operator appointed by us in connection with the Payments Service or the Website, of software which contains any virus, logic bomb, Trojan horse or other software routine which impact, disable, or otherwise harm any of your systems, software or equipment;
  - use (by someone other than us) of the Payments Service, the Payments Equipment or the Website:
    - in a way or for a purpose not recommended, authorised or intended by us; or
    - in contravention of any law or regulation; or
  - delays, errors or omissions in the carrying out of an instruction on the part of another financial institution.
- 20.1.2 You must notify us by telephone or in writing as soon as possible and at the latest within 13 months of when the payment left or should have left your account (as applicable), after you become aware of any incorrectly executed transaction or any unauthorised transaction on your account. You can do so by contacting us on the telephone on the number given or referred to in the User Guide.
- 20.1.3 You will be liable for all unauthorised transactions if you have acted fraudulently.
- 20.1.4 When giving us payment instructions (other than by cheque), you must provide us with the payee bank's Faster Payments Service enabled sort code and account number, and where applicable, their IBAN number and, if required BIC number, full name and address, and the payee's bank's SWIFT address or National Clearing Code, for your payment instructions to be properly executed. If you fail to provide the correct details we will not be liable should a transaction not be capable of being properly executed although we will, where relevant use all reasonable efforts to recover your payment. We reserve the right to charge you a fee to cover our reasonable costs for so doing. Where we are unable to get the money back, you can send us a written request and we will then provide all the relevant information we can in order for you to claim repayment of the funds. We will only provide information to you that we are allowed to provide to you by law.
- 20.1.5 We will not be liable for:
- the use by you of software which may compromise the security and control of access to the Payments Service from your computers;
  - any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; nor
  - any loss or profits, loss of business, loss of goodwill or any form of special damages.
- 20.2 Micro-enterprises
- The provisions of this clause 20.2 shall apply if you are a Micro-enterprise.
- 20.2.1 If we fail to execute, or incorrectly execute a payment transaction, we will refund the payment to your account unless the payment was received by the payee's bank. We will also refund to you any interest and charges directly incurred by you on your account and pay you any interest you have missed out on so that it is as if the defective payment transaction had not taken place.
- 20.2.2 Where we are liable for an unauthorised transaction through the Payment Service, and subject to you complying with any security obligations that we have notified to you relating to the Payment Equipment (including the security obligations set out in this Agreement), we will refund to your account the amount of the transaction and any interest and charges directly incurred on the account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised transaction had not taken place. Beyond this we will have no further liability for an unauthorised transaction.
- 20.2.3 You will not have to pay anything in respect of:
- unauthorised use of an Authorised User's password information; or
  - unauthorised use of an Authorised User's security device;
- unless we can show that you or an Authorised User have acted fraudulently or without all reasonable care:
- in keeping an Authorised User's password information and/or security device safe and in accordance with our security requirements;
- and provided that you notify us as soon as you or an Authorised User becomes aware that:
- an Authorised User's password information may have become known to someone other than the Authorised User; or
  - a security device may have been accessed or used by someone other than an Authorised User; or
  - a security device has been lost or stolen.
- 20.2.4 Unless we can show that you or an Authorised User have acted fraudulently or without all reasonable care in keeping an Authorised User's password information and/or security device safe and in accordance with our security requirements we will refund the amount of any unauthorised transaction and any interest charged in respect of that transaction together with any charges directly incurred on your account which would not otherwise have been incurred.
- 20.2.5 When we are assessing whether a payment transaction was authorised by you we cannot necessarily treat the use of the Payment Equipment as sufficient evidence of such authorisation, although this is one of the factors that we will take into consideration.
- 20.3 Non-Micro-enterprises
- Clause 20.2 shall not apply if you are not a Micro-enterprise. Instead this clause 20.3 shall apply, and the provisions of the Payment Services Regulations 2017 that deal with incorrectly executed and unauthorised transactions shall be disapplied and replaced as provided for herein.
- 20.3.1 If we fail to execute, or incorrectly execute a payment transaction, we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of this Agreement or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this clause 20.3.1 shall be limited:
- to the amount (if any) necessary to reimburse you as required by law in respect of the transaction pursuant to which our breach or negligence occurred; and
  - to the amount of any interest and charges directly incurred by you on the account that would not have been incurred otherwise.
- Beyond this we shall have no further liability to you for a failure properly to execute or at all.



- 20.3.2 Where you have told us that there has been an unauthorised transaction through your Payment Service you will be liable for such transaction unless we are reasonably satisfied that the transaction was unauthorised. If the transaction was unauthorised, and subject to you complying with any security obligations that we have notified to you relating to the relevant Payment Equipment (including the security obligations set out in this Agreement), we will refund to your account the amount of the transaction and any interest and charges directly incurred on the account as a result of the transaction and pay you any interest you have missed out on so that it is as if the unauthorised transaction had not taken place. Beyond this we will have no further liability to you for an unauthorised transaction.
- 20.3.3 When we are assessing whether a payment transaction was authorised by you, we can treat the use of the Payment Equipment as sufficient evidence to show that the payment was authorised by you or that you may have acted fraudulently or that you may have intentionally or with gross negligence failed to:
- take all reasonable steps to keep the Payment Equipment safe; or
  - use the Payment Equipment in accordance with this Agreement.
- 20.4 Nothing in this clause 20 excludes our liability for fraudulent misrepresentation by us, our employees or agents or our liability for death or personal injury caused by our negligence or the negligence of our employees or agents.
- 20.5 You hereby agree to indemnify us against any loss or damage and any claims, actions, proceedings, costs or expenses suffered or incurred by us (including, without prejudice to the generality of the foregoing any sums which we may be obliged to pay to any third party operator) by reasons directly or indirectly of you, your Group or your or their employees, agents or representatives acting negligently or failing to act in accordance with this Agreement or such other reasonable instructions as we may give you from time to time.
- ## 21 Force Majeure and Sanctions
- 21.1 Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement due to abnormal and unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, riot, civil commotion, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, breakdown or other failure of equipment, software or communications network, fire, flood, or other circumstances affecting the supply of goods or services), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal and unforeseeable circumstances beyond our control.
- 21.2 We and/or any member of the Lloyds Banking Group may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to make any payment or take any action pursuant to an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of the Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and we will not be liable for any loss, damage, cost or expense by reason aforesaid. We shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or payment as may be required.
- ## 22 Termination
- 22.1 This Agreement shall continue until terminated in accordance with this clause.
- 22.2 We may terminate this Agreement immediately if any of the following occur:
- if any information you have given us or give us in the future (whether in connection with this Agreement or not) is inaccurate;
  - if any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed and you have not informed us in writing before entering into this Agreement ("material" means likely, if successful, to have any damaging effect on your business);
  - if you are a sole trader you die, become of unsound mind, become insolvent (or in Scotland, apparently insolvent) a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you, or steps are taken to appoint an administrator, judicial factor or similar officer to you or you apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness;
  - if you are a limited company or limited liability partnership, you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
  - if you are a partnership (including a limited liability partnership) or unincorporated association, you dissolve or a petition is presented for an order to be made for the winding-up of the partnership or an application or a petition is presented or made for an administration order against the partnership;
  - if you are a limited liability partnership, any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
  - if you fail at any time to meet any checks required by law or regulation;
  - if closure is required by the order of any court or direction or decision of a regulator;
  - if you breach in a serious or repeated way this Agreement or any other agreement with us; or,
  - if you cease to hold a Cash Management Service with us.
- 22.3 Subject to clause 22.2 we will not close your Payments Service without giving you at least two months' notice.
- 22.4 We also reserve the right to require your use of the Payments Service to be terminated without giving a reason. This applies even if termination of the Payments Service results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or any other losses not directly associated with the closure whatsoever and howsoever arising.
- 22.5 You may terminate your Payments Service at any time by informing us in writing.
- 22.6 Termination of your Payments Service either by you or by us will not release you from any liability in respect of any sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you or an authorised signatory.
- 22.7 As soon as this Agreement or your rights to use the Payments Service terminates (for whatever reason), you must make arrangements that are satisfactory to us for the return to us of any other Payments Equipment.
- 22.8 If this agreement ends (for whatever reason), this will not affect any term of this agreement that is intended to apply after termination.
- ## 23 Variation
- 23.1 We may change or introduce (where appropriate):
- Charges and annual fees; and/or
  - statement dates;
  - these terms and conditions.
- 23.2 We will notify you by notice in writing at least two months before we make any change to these terms and conditions. You will be deemed to have accepted any such change if you do not notify us to the contrary before the date any such change comes into effect. However, if you choose not to accept any change:
- you can terminate the Payments Service at any time before the change comes into effect provided that any outstanding Charges are paid; or
  - our notice of the change shall be deemed to be notice of termination given under clause 22.3 and this Agreement will terminate the day before any change comes into effect. Should there be any outstanding Charges they will become immediately due and payable on termination.
- 23.3 When we tell you personally about a change we can do this by letter, e-mail, text, statement inserts or messages or in any other way which is sent to you individually.
- ## 24 Transferability of the Agreement
- 24.1 We may assign or otherwise transfer our rights under this Agreement and may delegate or sub-contract any of our obligations under this agreement in our absolute discretion.
- 24.2 You cannot assign this Agreement or any of the rights or obligations you have under it.
- ## 25 Notices
- 25.1 Other than in relation to notices regarding changes to the Service Administrator (which are dealt with by clause 15.1.9), any notice to be given by either party in relation to your Payments Service shall be written and either sent by facsimile (in which case deemed to be received the next Business Day after sending), post (in which case deemed to be received two Business Days after posting), or otherwise delivered by hand to the other party. The address for any such notice for us will be Lloyds Bank plc, Electronic Banking Team, 3rd Floor, Swallow House, Birmingham, B3 3BR until further notice. The address for any such notice for you will be the address you have given us for correspondence. Either party may change address for communication by giving seven days' notice in writing to the other party.
- ## 26 Joint and Several Liability and Partnership
- 26.1 If you are two or more people:
- each of you is jointly and severally liable for all of the undertakings and liabilities set down in this agreement; and
  - when this agreement refers to 'you' or 'your', these words mean any one or more of you.
- 26.2 If you are a partnership, this agreement will be with the partnership and the partners as individuals and will continue to be effective and fully in force and will continue to bind each of the partners (as such partners and as individuals) who comprise you from time to time, even if there is a change in the name, style or constitution of the partnership because:
- an existing partner dies, retires or is expelled from the partnership; or
  - one or more new partners joins the partnership; or
  - of any merger, reconstruction, or amalgamation of the partnership, or substitution of the partnership by a successor partnership; or
  - of a dissolution of the partnership; or
  - any other change in you.
- ## 27 Waiver
- 27.1 If we should delay, neglect or postpone the enforcement of any term of this Agreement, this will not amount or be understood to amount to a waiver of that term or in any way prejudice any of our rights under this Agreement.
- ## 28 Third Party Rights
- 28.1 No person other than you, Lloyds Bank plc shall have any rights arising out of, or may enforce any provision of, this agreement or have any rights arising out of any instructions given via the Payments Service by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- ## 29 Governing law and language
- 29.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed and construed in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute relating to any non-contractual obligation arising out of or in connection with this Agreement).
- 29.2 The language of this Agreement is English and all communications and notices between us shall be in English.
- ## 30 Defined terms
- 30.1 In this Agreement the following words and expressions have particular meanings as follows:
- "Account Authority"** means an authority provided by you to Lloyds Bank for the operation of any account(s) in your name held with Lloyds Bank.
- "Agreement"** means these terms and conditions together with the information given in your LloydsLink Online – Cash Management and Payments Application Form.
- "Authenticator Card"** means the Lloyds Bank-branded authenticator smartcard provided by us for use by an Authorised User during the authentication process when accessing the Payments Service.
- "Authorised Users"** means individuals approved by a Service Administrator (in accordance with clause 15) to prepare and submit payment instructions through the Payments Service in accordance with the Permissions allocated to them.
- "Business"** means any body corporate or unincorporated, sole trader or partnership named in this Agreement and where the Business (not being a body corporate) consists of two or more persons, then this definition means all or any of them and the liability of such persons will be joint and several.
- "Business Day"** means 9am to 5pm Mondays to Fridays other than public or bank holidays in England and Wales unless stipulated otherwise in this Agreement. In relation to instructions for payments in Euros from euro denominated currency accounts the terms Business Day shall be deemed to include a Euro Payment Day if a Euro Payment day would not otherwise fall on a Business Day and the operating hours of the Payments Service shall be extended accordingly for the purpose only of the processing by us of those instructions.
- "Cash Management Service"** means a service provided or to be provided to you by us within the Website to enable any Authorised Users to view balances and statements of account and to transfer funds between your accounts held with Lloyds Bank electronically via the internet and such other service as introduced by Lloyds Bank from time to time.
- "Charges"** means charges as provided or referred to in our Charges Brochure from time to time, or otherwise agreed between you and us as varied in accordance with clause 23 for the provision of the Payments Service and only for the provision of that Service to you.
- "Charges Brochure"** means brochure or leaflet of ours that sets out the Charges.
- "Cross-Border Transfers Regulations"** means the Cross-Border Transfers Regulations 1999 (S.I. 1999/1876).
- "Euro Payment Day"** means a day on which TARGET2 is open for settlement of payments in euro.
- "Lloyds Banking Group"** includes Lloyds Bank plc and a number of other companies using brands including Lloyds Bank, Halifax and Bank of Scotland, and their associated companies.
- "Lloyds Bank Exchange Rate"** means the exchange rate decided and applied by us or otherwise agreed between us to transactions involving foreign exchange which is current at the time of the transaction.
- "Micro-enterprise"** means any enterprise, or group of enterprises of which it forms part, which at the time you enter into this Agreement, employs fewer than 10 persons and whose annual turnover and/or balance sheet total does not exceed EUR 2 million (or its equivalent).

**“Other Bank”** means a bank other than us with which you hold an account (as notified by you to us in writing from time to time) which you wish to access via the Payments Service.

**“Payments Equipment”** means any documentation supplied under this agreement, plus any authentication codes, user names, passwords, PINs, cards, readers and any other equipment supplied by us from time to time for use in connection with the Payments Service.

**“Payments Service”** means the services and options selected by you as set out in LloydsLink Online – Cash Management and Payments Application Form.

**“Payment Services Regulations 2017”** mean the Payment Services Regulations 2017 (S.I. 2017/752)

**“Payments System(s)”** means the payments systems (or any one of them) which we use to transmit funds in accordance with instructions received from you via the Payments Service.

**“Permissions”** means the rights given to Authorised Users to give payment instructions using the Payments Service, as allocated by Service Administrator(s) in accordance with clause 15;

- (a) an Authorised User designated as a “Creator” may prepare payment instructions but may not give payment instructions;
- (b) an Authorised User designated as a “Verifier” may confirm the payment instructions prepared by a Creator;
- (c) an Authorised User designated as an “Approver” may approve payment instructions using the Authenticator Card and Reader;
- (d) an Authorised User designated as a “Submitter” may make the final submission of payment instructions through the Payments Service.

**“Permitted Jurisdictions”** means the United Kingdom, Jersey, Guernsey and the Isle of Man.

**“PIN”** means the personal identification number chosen by an Authorised User from time-to-time for use with his Authenticator Card and Reader during the authentication process when accessing the Payments Service.

**“Reader”** means the Lloyds Bank branded Authenticator Card Reader provided by us for use by an Authorised User during the authentication process when accessing the Payments Service.

**“Self-Approval”** means that an Authorised User can both create and approve a payment by himself.

**“Service Administrator”** means any individual member of your staff whom you have appointed in accordance with clause 15.1.1 or clause 15.1.9 as a Service Administrator.

**“Service Auditor”** means an individual member of your staff approved by a Service Administrator in accordance with clause 15 who is given access by us to the audit log of your use of the Payments Service and whose role would be to monitor the activities undertaken by the Service Administrator(s) and any Authorised User(s) in relation to their use of the Payments Service.

**“Third Party Provider”** means a service provider authorised by law to access information or make payments for you from your payment accounts.

**“TARGET2”** means the Trans-European Automated Real-time Gross Settlement Express Transfer payments system.

**“Territory”** means the Permitted Jurisdictions and other countries of the European Union and the European Economic Area (as at the date of this agreement or from time-to-time).

**“We/our/ours/us”** means Lloyds Bank plc acting on its own account or any reconstruction, amalgamation or merger thereof as the case may be.

**“Website”** means the website and associated services (including the Payments Service) of Lloyds Bank plc appearing at [www.lloydsbank.com/business](http://www.lloydsbank.com/business) or any other URL as Lloyds Bank plc may, at its sole discretion, select and includes, but is not limited to, all software, information, content, data, communications network, hardware and other equipment used to provide such website and services.

**“You/your/yours”** means the Business which becomes registered with us to use the Payments Service.

### 31 Help and Information

31.1 If you require a copy of this Agreement or any document referred to in it please consult our website at [www.lloydsbank.com/business](http://www.lloydsbank.com/business) in the first instance. If you have any queries about your Payments Service or need further information please contact your relationship team.

31.2 We aim to provide the highest level of customer service possible. However if you experience a problem we will always seek to resolve this as quickly and efficiently as possible. A copy of our ‘How to voice your concerns’ leaflet can be obtained in branch or by contacting your relationship team. The complaint procedures are also published on our website [www.lloydsbank.com/business/contactus](http://www.lloydsbank.com/business/contactus)

31.3 You should let us know as soon as possible if your business is experiencing financial difficulties. We will always seek to help you and develop a repayment plan with you.

31.4 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'd like this information in an alternative format such as Braille, large print or audit.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at [www.relayuk.bt.com](http://www.relayuk.bt.com)

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.

Lloyds Bank Corporate Markets plc is authorised and regulated in the UK as the non-ring fenced bank of the Lloyds Banking Group. The Jersey, Guernsey and Isle of Man branches of Lloyds Bank Corporate Markets plc are each separately licensed as regulated deposit-takers in their respective jurisdictions.

Lloyds Bank Corporate Markets plc is independent from Lloyds Bank plc, which is authorised and regulated in the UK as the ring fenced bank of the Lloyds Banking Group. For more information on ring-fencing visit [international.lloydsbank.com/ringfencing](http://international.lloydsbank.com/ringfencing).

Lloyds Bank Corporate Markets plc. Registered office and principal place of business: 25 Gresham Street, London, EC2V 7HN. Registered in England and Wales no. 10399850.

Lloyds Bank Corporate Markets plc in the UK is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 763256. Authorisation can be checked on the Financial Services Register at [www.fca.org.uk](http://www.fca.org.uk).

Services provided by the Jersey, Guernsey and Isle of Man branches of Lloyds Bank Corporate Markets plc will be subject to the regulatory regime applicable in their respective jurisdiction, which will differ in some or all respects from that of the UK. Further information about the regulatory status of the Jersey, Guernsey and Isle of Man branches of Lloyds Bank Corporate Markets plc, is set out below.

The Jersey branch of Lloyds Bank Corporate Markets plc, principal place of business 11-12 Esplanade, St Helier, Jersey JE2 3QA, is regulated by the Jersey Financial Services Commission to carry on deposit-taking business under the Banking Business (Jersey) Law 1991 and general insurance mediation business under the Financial Services (Jersey) Law 1998 and has also notified the Jersey Financial Services Commission that it carries on money service business. Lloyds Bank Corporate Markets plc, Jersey Branch, subscribes to the Jersey Code of Practice for Consumer Lending.

The Guernsey branch of Lloyds Bank Corporate Markets plc, principal place of business PO Box 136, Sarnia House, Le Truchot, St Peter Port, Guernsey, GV1 4EN, is licensed by the Guernsey Financial Services Commission to take deposits and insurance intermediary business under the Banking Supervision (Bailiwick of Guernsey) Law, 1994, and the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (as amended), respectively, and is also registered with the Guernsey Financial Services Commission as a money service provider.

The Isle of Man branch of Lloyds Bank Corporate Markets plc, principal place of business PO Box 111, Pevenil Buildings, Pevenil Square, Douglas, Isle of Man IM99 1JJ, is licensed by the Isle of Man Financial Services Authority to conduct deposit-taking and is also registered as an insurance intermediary in respect of general business.

Lloyds Bank International is a trading name of the Jersey, Guernsey and Isle of Man branches of Lloyds Bank Corporate Markets plc.

Lloyds Bank Corporate Markets plc, Jersey Branch trading as Lloyds Bank International is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. Eligible deposits are deposits held by private individuals and charities. Depositor protection does not extend to corporations, small to medium sized enterprises, partnerships and trusts. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website [www.gov.je/dcs](http://www.gov.je/dcs) or on request.

The Jersey branch of Lloyds Bank Corporate Markets plc is not and is not required to be authorised under the Financial Services and Markets Act 2000 of the United Kingdom and therefore is not subject to the rules and regulations of the Financial Services Compensation Scheme made under that Act for the protection of depositors.

### 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](http://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/](http://commercialbanking.lloydsbank.com/contact-us/)