

COMMERCIAL BANKING



NEED TO KNOW

Welcome to your new bank account



LLOYDS BANK

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Welcome to your new account

Thank you for choosing Lloyds Bank

Getting your account up and running

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

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

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

Your relationship with us

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

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





13

YEARS
BANK OF THE YEAR

We're proud to have been voted Bank of the Year*
for 13 years in a row by Finance Directors across the UK.

*FDs' Excellence Awards supported by Real Business. For more information visit lloydsbank.com/bankoftheyear

Who can I contact when my business needs extra help?

How our banking relationship works for you



We aim to build a relationship that helps you to develop and realise your business goals. We are here to support your financial needs, from everyday business banking to individual and specialist support for your business.

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

** SEPA Direct Debits cannot be managed using Online for Business. You will need to contact your creditor directly to cancel or transfer your SEPA Direct Debit mandate.

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

Your banking relationship



You



Online Banking

Our 24/7 internet banking service*, Online for Business, is simple to use and secure. Check balances, transfer money, view statements, pay bills and manage standing orders and UK Sterling Direct Debits** and make international payments. To register visit: lloydsbank.com/business



Mobile Banking

Once you've registered for Online for Business, you can also access your business accounts on the move, using our secure Business Mobile Banking* app. So being out of the office needn't slow you down.



Telephone Banking

A flexible service for most day-to-day needs. Speak to our Commercial Banking Service Centre on **0345 072 5555**.



Relationship team

Your relationship manager is here to offer expert advice and support individual to your business, as and when you need it.

Depending on your business needs, they'll call on the expertise and experience of the wider relationship team to provide the support and solutions you need as soon as possible.

Loans and finance solutions

A working capital strategy

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

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

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

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

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

Flexible solutions



Business Overdrafts

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

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



Invoice Finance

Whether you're planning to expand or optimise your day-to-day cashflow, our Invoice Finance solutions mean you can release up to 90% of the value of your invoices, typically within 24 hours. Instead of waiting, for example, 60 days to receive payment we can provide swift access to cash otherwise tied up in working capital, giving you the financial flexibility to expand your operation when the time is right.



Asset Finance

Asset Finance is a way to purchase assets without taking out a conventional loan. It allows you to spread payments over an agreed term and so avoid making big one-off payments for the extra machinery or equipment your business might need to grow.

To get an instant quotation visit:

lloydsbank.com/hpquote



Business Payment Cards

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

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

Longer term solutions



Loans

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



Enterprise Finance Guarantee

If you have a workable business proposal but lack sufficient security, your business can use the Enterprise Finance Guarantee to borrow money. You could use the loan to buy or update equipment, move to bigger premises, expand into new markets or pay off an existing Lloyds Bank Business Overdraft facility (subject to eligibility criteria).



Interest Rate Risk Management

Interest rate costs can be a key risk for your business if you have a long-term debt requirement. Our consultative approach and deep understanding of your business could help you to manage this risk more effectively through a broad range of interest rate solutions and services that will meet your needs. We have a team of locally based Financial Market Risk Managers that are dedicated to working with you to find an appropriate solution.

30%

INCREASE IN SME NET LENDING
SINCE THE START OF 2011 WHILE THE
MARKET CONTRACTED BY 12%*

*Lloyds Banking Group includes companies using brands including Lloyds Bank, Halifax and Bank of Scotland and their associated companies. More information on Lloyds Banking Group can be found at lloydsbankinggroup.com

Savings

Getting the most from your surplus cash

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

Instant Access Accounts

Business Instant Access Account

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

Commercial Call Account

- Tiered interest is calculated daily
- Instant access
- Open an account with just £1.

Notice Accounts

32-Day Notice Account

- Interest is calculated daily and paid in accordance with the Bank of England Bank Rate, plus an agreed margin.
- Deposit between £10,000 and £5 million.
- Withdraw a minimum of £10,000 by giving 32 days' notice.
- Make as many withdrawals as you like, as long as your account balance remains at £10,000 or greater and you give 32 days' notice.

Term Deposits

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

Client Accounts

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

For more information visit

**[lloydsbank.com/business/
commercial-banking/savings.asp](https://lloydsbank.com/business/commercial-banking/savings.asp)**

Interest Rate Management

If you require an enhanced yield and access to cash at short notice, we offer a variety of cash management solutions that will enable you to potentially enhance the current yield you will receive whilst at the same time enabling you to maintain the right amount of liquidity in your business.



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



International services

Turning the global market into your local market



International markets

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



International cash management

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



Trade services

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



Risk management

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



Trade Finance

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

Our International Trade Portal

Your gateway to global trade

International trading is a big step forward for your business, but it can be difficult to know how to break into a new market. We've developed the International Trade Portal to give you the background knowledge to plan with confidence and practical resources for every step of the journey, from targeting the right market to making your first shipment.

Identify the right markets

The Portal offers comprehensive data on the biggest markets in your industry – and the fastest growing. Import and export flows give you a full picture of where your product is in demand.

Stay compliant

Check accurate regulatory information, including import/export controls, shipping requirements and essential documentation.

Understand the market position

Over 25,000 sector-specific reports and analyses help you gauge the latest international trends. Get to know the business environment with full trade profiles and economic outlines of each country.

Build relationships

Databases of 100,000 buyers and 27,000 suppliers provide everything you need to approach new trading partners. Company entries also give you breakdowns of the value and volume of trade, and the goods involved.

Assess the costs

Our calculators let you forecast export prices and import costs, factor in local duties and shipping rates, and convert between currencies.

Find new opportunities

The Portal gives you direct access to public and private tenders and to directories of professional associations, online marketplaces and trade shows where you can market and sell your products.

If you would like to get unlimited access to explore market opportunities, simply sign up to our International Trade Portal at [lloydsbanktrade.com](https://www.lloydsbanktrade.com) to obtain free access.

Payment services

Flexible and convenient banking options

Your payments going in

From the 30 October 2017 a new “Next Business Day cheque clearing cycle” will be introduced for all banks in the UK. This will run alongside the existing “6 Business Days cheque clearing cycle”. The clearing cycle used will depend on which bank a cheque is deposited with, and by the method of deposit.

From 30 October 2017, until the 6 Business Days clearing cycle is removed, both clearing cycles will be in operation. You should anticipate money from cheques you write leaving your account on the next business day; and money being cleared from cheques you deposit within 6 Business Days. You should always ensure you have sufficient funds in your account prior to issuing a cheque.

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

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

6 Business Days cheque clearing cycle

This is how it works for a cheque paid under the 6 Business Day cycle

Day 0

Your cheque payment goes in

Day 2

Your money will earn interest

Day 4

Your money will be available

Day 6

The funds from a returned cheque will not be debited

Next Business Day cheque clearing cycle

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

Day 1

Your cheque payment goes in
– before 22:00

Day 2

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

*Subject to post-payment fraud measures.

Your payments going out

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

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

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

Recurring transactions* – regular payments set up directly with the retailer and made with your Business Debit, Credit or Charge Card for expected outgoings. To cancel a recurring transaction, let the recipient know with enough notice to be able to cancel payments or arrange an alternative payment method.

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

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

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

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

Cheques

Payments out by cheque will typically clear according to the clearing cycle shown on pages 14 and 15.

Returned Cheques – if there's not enough money in your account to cover a cheque you've written, it may be returned unpaid. If this happens, we'll notify you within two Business Days and let you know how much you'll be charged.

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

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

Stopping a cheque – if you ever need to stop payment of a cheque, call Commercial Banking Service Centre on **0345 072 5555** and confirm your request in writing. This must be done before the cheque is presented for payment.

We need to know:

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

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

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

Protect your business from fraud

Working hard to protect your business



When on the phone

If you're not absolutely certain it's the bank telephoning you:

- Call back and use a number you know is correct for the bank.
- Use a different phone.
- Caller display – don't rely on your phone's caller display to identify a caller. Fraudsters can make your phone's incoming display show a genuine bank number.
- Passwords – NEVER divulge online banking passwords or card and reader codes to anyone on the telephone – the bank will never ask you for this information.
- The bank will NEVER tell you to transfer money out of your account to a 'safe' account.



When online

- Install antivirus software.
- Think before you click – only download programmes or click on hyperlinks you can trust.
- Spelling and errors – a genuine bank email will always address you by your name and contain the last four digits of your account number or three digits from your postcode. Our emails will never lead you to a screen that asks for your passwords or card and reader codes.
- Dual authority – if possible set up your online banking so that two separate people are required to make a payment.
- If a supplier sends you an email or letter asking to change the bank account where their payment is sent, or if a colleague emails an urgent payment request, you should verify the details independently.

For further information on fraud ask your relationship manager for a copy of our fraud brochure.

Support and advice

Can't access your Internet Banking account

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

Business changes

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

Your PIN

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

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

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

Lost and stolen business cards and cheques

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

Don't recognise a transaction on your account?

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

Business account rates and charges

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

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

If you get into difficulty

Extra support when you need it

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

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

We adhere to The Standards of Lending Practice which details how we can best work together to deal with problems of financial difficulty. The Standards of Lending Practice can be downloaded from the Lending Standards Board at www.lendingstandardsboard.org.uk

If something goes wrong

If things aren't right, we'll do our best to fix them as quickly as possible

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

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

How to make a complaint

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

- Make sure your usual contact at the bank knows about your complaint and tell them how you think it could be resolved. We'll respond to you, usually within five business days.
- Or you can call our UK based Commercial Banking Service Centre on **0345 072 5555** from 07:00 to 20:00 Monday to Friday, or from 09:00 to 14:00 on Saturdays. We're closed on all UK public holidays. To call us from outside the UK call **+44 1733 347 338**. You can also call us on Textphone **0345 601 6909**.
- Alternatively, you can raise your complaint with Customer Services. Write to The Manager, Lloyds Bank, Customer Services, Correspondence Centre BX1 1LT.

- Our complaints procedures for businesses with an annual turnover of up to £25m are published at **lloydsbank.com/business/contactus** and for businesses with an annual turnover of £25m or more they can be found at **lloydsbankcommercial.com/contactus**

Taking your complaint further

Business customers that are micro-enterprises, with a group annual turnover or balance sheet of up to €2 million (Sterling equivalent) and who have fewer than 10 employees, may be eligible to take their complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service will only consider your complaint once you've tried to resolve it with us, so please take up your concerns with us first and we'll do all we can to help.

Raising a complaint with us will not affect any rights you may have to pursue the issue through formal (legal) proceedings.

Write to Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

Or you can call on:

- **0800 023 4567** – calls to this number are normally free for people ringing from a ‘fixed line’ phone – but charges may apply if you call from a mobile phone.
- **0300 123 9123** – calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs.
- These numbers may not be available from outside the UK – so from abroad call on **+44 20 7964 0500**.

For further information visit the Financial Ombudsman Service website at **www.financial-ombudsman.org.uk**

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

Important information about compensation arrangements

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

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share

so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor’s accounts with the bank, including their share of any joint account, and not to each separate account.

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

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

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

Changing your mind

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

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

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

Important information

Cardnet® is a registered trademark of Lloyds Bank plc.

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.

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

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: www.lendingstandardsboard.org.uk

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

Invoice Finance and Asset Based Lending are provided by Lloyds Bank Commercial Finance. Lloyds Bank Commercial Finance is a trading name of Lloyds Bank Commercial Finance Ltd. Registered Office: No.1, Brookhill Way, Banbury OX16 3EL. Registered in England and Wales no.733011.

Lloyds Bank Commercial Finance Limited is part of Lloyds Banking Group and is authorised and regulated by the Financial Conduct Authority under Registration Number 724228 for activities relating to certain types of consumer credit which are regulated under the Consumer Credit Act 1974 and by the Financial Services and Markets Act 2000, and is not a deposit taker and is not regulated by the Prudential Regulation Authority.

The provision of credit or leasing services by Lloyds Bank plc is subject to your meeting their Credit approval. Please ensure that you only apply for credit or leasing services that you can comfortably afford.

Lloyds Banking Group includes companies using brands including Lloyds Bank, Halifax and Bank of Scotland and their associated companies. More information on Lloyds Banking Group can be found at lloydsbankinggroup.com

I'd like to talk about our business



Go to lloydsbank.com/business

Check eligibility, calculate payments, apply online



Call us on 0345 072 5555

Lines are open 7am–8pm Monday to Friday
and 9am–2pm Saturdays

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on 0345 601 6909 (lines open 7am–8pm, Monday–Friday and 9am–2pm Saturday).



LLOYDS BANK

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