

BUSINESS BANKING



NOT-FOR-PROFIT NEED TO KNOW

Your account is up and running



LLOYDS BANK

Welcome to your Lloyds Bank Business Current Account, where you'll get a range of useful features and benefits to support you.

No matter what else is going on with your business, we know you want to be able to stay in control of your money day in, day out.

So we've created this guide to take you through the account so you can see what works best for you.

And when you're planning next steps for your business, we're here to support and guide you when you need us.

At Lloyds Bank we are proud to have been by the side of our customers for over 250 years, and we are by your side today.



Download your free copy of the Yes Business Can entrepreneur book. Wherever you are on your journey, you'll find information and inspiration from a variety of experts

resources.lloydsbank.com/yes-business-can

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Opening an account for my organisation

The right account for each organisation

Organisations with annual turnover below £50,000

Lloyds Bank Treasurer's Account is designed for non-profit organisations with an annual turnover below £50,000 because there are no charges for day-to-day banking¹. This includes paying in or taking out cash and issuing or paying in cheques.

All you need to do is make sure you keep your account within agreed limits and don't go overdrawn.

There are charges for using some services such as CHAPS payment. For details on these charges see the 'Additional Services Account Charges and Processing Times' brochure.

Annual turnover of over £50,000

If your organisation has an annual turnover of £50,000 or more, you will no longer qualify for our Treasurer's Account and we will convert it to a more suitable account. We will write to you with the details and any charges of this other account.



For more information on all our charges and accounts for organisations, please call our business management team on **0345 072 5555**.

¹ Day-to-day business banking includes cheques, standing orders, cash, UK Sterling Direct Debits, deposits and withdrawals. All we ask is that you operate your account in credit or within agreed limits.



Managing your account

Internet Banking

Online for Business, our Internet Banking service, gives you access to your sterling accounts whenever you need.

- ▶ Pay bills, transfer money and make payments.
- ▶ View statements and check balances.
- ▶ Manage standing orders and UK Direct Debits.
- ▶ Make international payments.

You can also choose two or three people to authorise all online payments and set individual payment limits for those users.



To register go to
lloydsbank.com/business/register



For help and support go to
lloydsbank.com/business/banking-online

Mobile banking app¹

Secure access to manage your business accounts on the go with online fraud guarantee.

- ▶ View statements, balances and transactions.
- ▶ You can also pay in cheques using your mobile device's camera.
- ▶ Pay in cheques up to a daily limit of £5,000.
- ▶ Make payments of up to £250,000 per day.
- ▶ Add new payment recipients.
- ▶ Create standing orders.
- ▶ Transfer money between your business accounts.

For cheques deposited before 10pm on a business day funds will be available in your account by 11:59pm on the next working day subject to successfully clearing.



Get it from the **Apple App Store** or **Google Play** by searching for 'Lloyds Bank Business Banking'.

¹ We don't charge you for the Mobile Banking app but any applicable account transaction charges will still apply. You should also check with your mobile operator as they may charge you for certain services such as downloading or using the app. You will need a smartphone running iOS or Android. The app is not compatible with some older versions of the operating systems – check the Apple App Store or Google Play for more details. Online for Business registration required. Services may be affected by phone signal and functionality. Use of Mobile Banking is subject to our Online for Business Terms and Conditions.




Text alerts

Once you've registered for internet banking, you can also register for our free text alerts service. Receive daily or weekly updates on your account balance and recent transactions direct to your mobile phone on the day that you choose.

Telephone banking

With telephone banking, you can call us to manage your money and discuss your banking with our business management team.

You'll also have access to an out of hours automated service where you can check your balance, recent transactions and transfer money between your Lloyds Bank accounts.

 To register call **0345 072 5555**. Lines are open 7am–8pm Monday to Friday (except bank holidays) and 9am–2pm on Saturday.

Cash machines

You can use Lloyds Bank, Bank of Scotland and Halifax cash machines to check balances and withdraw cash.

We won't charge you for these services but some other ATM providers may charge a convenience fee.

You can also withdraw cash abroad wherever you see the Visa sign. Charges will apply for these withdrawals, please see the 'Account Charges & Processing Times' brochure.

Statements

We'll post you a statement each month a payment is made from your account, unless you request a different frequency.

You can also ask for a statement or view your recent transactions at any time using Internet Banking, Mobile Banking, in branch or by calling us.



Ways to bank

Immediate deposit machines

Use our immediate deposit machines for fast cash and cheque deposits. Available in most branches, you can pay quickly in up to 10 cheques or 50 notes per transaction using your Business Debit Card or Cashpoint Card. On selected accounts you can enter your sort code and account number only. You'll save on banking charges this way too. See 'Your Account Charges & Processing Times' brochure for details.

depositpoint™

Avoid counter queues where this service is available for paying in cash or cheques. You won't receive a receipt for the money.

Post the deposit before the displayed cut-off time (Monday to Friday) and your account will be credited by the end of the day.

All cash will be immediately available when processed and cheques will follow clearance time lines.

Nightsafe

Pay in money through an external branch deposit slot outside of banking hours and we'll credit your account the next working day.

All cash will be immediately available when processed and cheques will follow clearance time lines.

Deferred checking

Hand in your cash or cheques in a sealed plastic bag at any branch with a counter service and the money will be in your account by the end of the day.

All cash will be immediately available when processed and cheques will follow clearance time lines.

Banking locally

Mobile banking units and banking hubs are available. For more information please visit **[lloydsbank.com/banking-with-us/mobile-branch](https://www.lloydsbank.com/banking-with-us/mobile-branch)**



Find your nearest branch **[branches.lloydsbank.com](https://www.lloydsbank.com/branches)**



Payment services

Standing orders

Used for paying out the same amount on a regular basis, such as rent or wages, and cheaper and more efficient than paying by cheque.

UK Sterling Direct Debits

A cheaper, more efficient way of making regular payments. Many companies offer discounts for paying this way. You can cancel most UK Sterling Direct Debits¹ and standing orders immediately online, up to the end of the business day and before your next payment date.

Business Debit and Cashpoint® cards

These give you quick and easy access to your funds to run your business more efficiently. Our Business Debit Card lets you settle your day-to-day expenses.

You can also use our Business Debit Card & Cashpoint® Card in any UK bank cash machine and we won't charge you to withdraw cash.

Recurring transactions

Also known as continuous payments, recurring transactions are regular card payments. You can set them up directly with the client or retailer using your Business Debit Card. These payments are not protected by the UK Sterling Direct Debit guarantee scheme.²

To cancel a recurring transaction it's best to let the person you're paying know, so they don't keep trying to make the payment. Also let us know and we'll advise them that you don't want to make any further payments.

Faster Payments

An online and telephone payment service that enables you to make and receive Sterling payments within participating banks or building societies in the UK, in a matter of hours, and often minutes. Any online or telephone Faster Payments that are over the limit for a same-day transaction will be processed overnight and reach the recipient's account the business day after we receive the payment instruction.

We'll show you the limits for same-day payments made online at the time you make the transaction.

Cashpoint® is a registered trademark of Lloyds Bank plc.

- 1 SEPA Direct Debits cannot be managed using Online for Business. You will need to contact your creditor directly to inform them that you wish to cancel or transfer your SEPA Direct Debit mandate.
- 2 SEPA Direct Debits cannot be cancelled or transferred for you, you will need to advise your Creditor that you wish to cancel the mandate or transfer your SEPA Direct Debit to your new account.

CHAPS

CHAPS is an electronic, bank-to-bank payment system that guarantees same business day payment of cleared funds in the UK. Each payment has a fee, and we must receive your payment instruction before the cut off times, see Account Charges and Processing Times brochure.

Bulk payments service

Make up to 25 regular payments in one batch online. Allowing you to set up payments such as wages, expenses and supplier payments.

International Payments

International Payments is a secure way to send and receive money to countries around the world. We have a choice of products available, in a wide range of currencies. For more information please speak to your Business Management Team.





The Post Office®

Post Office® Counter service

In addition to using Lloyds Bank branch services, you can also use the Post Office® to deposit cash and cheques, complete withdrawals using a Business Debit Card, exchange cash and make balance enquiries.

Please see 'Account Charges & Processing Times' for charges, your usual account tariff applies.

Paying in cash

We'll count and apply cash to your account immediately if you use a valid debit card to pay in sterling cash.

Using a personalised paying-in slip to pay sterling cash into your Account at a Post Office®, means the cash will show in your Account and be immediately available, when we receive it from the Post Office®. Usually this will be the next Business Day (or two extra Business Days if you pay in after the Post Office's cut-off time).

Cash exchange

Exchange cash for coins using the Change Giving Service at the Post Office®. The Post Office® will need a cheque book or personalised paying-in slip to do this for you.

Need small change regularly? You can register by calling us or at any Lloyds Bank branch.

Paying in cheques

Please be aware that cheques presented at Post Office® branches will:

- be passed to us the next working day.
- take 1 working day longer to process than a cheque paid in at a Lloyds branch, if deposited within the Post Office® branch cut-off time.

If you deposit after the cut-off time an additional processing day will apply. Please check the cut-off time with the Post Office® branch you wish to use.

To deposit a cheque you will need a personalised paying in slip and a cheque deposit envelope. Envelopes are available at the Post Office® counter or Lloyds Bank branch.



Find your nearest Post Office® postoffice.co.uk/branch-finder
Some branches do not offer all services, please check in advance.

Cheques

Cheque clearing cycles and our timings

You should always ensure you have sufficient funds in your account prior to issuing a cheque.

Our business day lasts from 9am–5pm, Monday to Friday, excluding bank holidays.

Cheques paid in via branch counter on a business day will be processed immediately; deposits paid through deferred checking will be processed that day. Alternative cut off times apply for other paying in Self Service channels.

Next Business day clearing cycle (Cheque imaging)

Under the 'Next Business Day cheque clearing cycle', funds from cheques deposited on a business day will be available for withdrawal (and will accrue interest) by 23:59 on the next business day, provided we have received your cheque in accordance with our cut off times.

Day 0

Your cheque payment goes in.

Day 1

By 23:59 – Funds available for withdrawal (Subject to post-payment fraud measures). Until this time the cheques may be returned unpaid and funds may be debited from your accounts. Interest is calculated from Day 1.



Out-of-date cheques

If you have a cheque that's more than six months old the paying bank may refuse to pay it, so it's worth asking the person who wrote it to issue a new one and destroy or return the original.

Stopping a cheque

Just call us with the following information:

- The cheque number
- The amount
- The date it was issued
- Who it was made payable to.

Things to consider

To avoid returned cheques, always make sure you have sufficient funds in your account to cover the amount. If this happens we'll let you know how much you'll be charged.

There is a cost to stop a cheque unless it is lost or stolen, this is outlined in your 'Account Charges and Processing Times' brochure.

Remember, stopping a cheque doesn't cancel your legal obligation to pay for goods or services.



Call **0345 072 5555**, 7am–8pm Monday to Friday (except bank holidays) and 9am–2pm on Saturdays to stop a cheque. You may need to confirm your request in writing.



Keeping your account safe

If we think any transactions on your account are suspicious, we'll let you know. We may contact you if we suspect there's been fraud on your account.

Lloyds Bank will never ask you to:

- Share account details like user ID, password and memorable information.
- Tell us the security number for Telephone Banking.
- Tell us the PIN code or expiry date of your business bank card.
- Move money to another account.

Keeping us informed

To help keep your Internet Business Banking account safe, please tell us if someone:

- Knows the password.
- Has used the account without your approval.
- Has taken money from the account.
- Has made you move their money into the account.

How to report fraud

Think you've been targeted by fraudsters? If you think you've been scammed, you should contact us right away:



Debit card team on **0345 600 4862**.
Business credit or charge card
0345 602 2042.
Online for Business **0345 600 9656**.



If your card, PIN or security information has been lost, stolen, misused or disclosed to a third person then please notify us immediately. Visit **[lloydsbank.com/business/lost-or-stolen](https://www.lloydsbank.com/business/lost-or-stolen)** for more information.



Protect your business from fraud. Visit **[lloydsbank.com/business/retail-business/protecting-yourself-from-fraud](https://www.lloydsbank.com/business/retail-business/protecting-yourself-from-fraud)** for more information.



Here to support you

When things change

We want your business to be successful.

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

Help when you need it

As your business grows, our business management team are here to offer advice and support you.

Making a complaint

Make sure your usual contact at the bank knows about your complaint and tell them how you think it could be resolved. Alternatively you can call our business management team.

The following will help when calling:

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

We'll respond to you, usually within five business days.

To raise your complaint with Customer Services. Write to

The Manager, Lloyds Bank, Customer Services, Correspondence Centre BX1 1LT.

Taking a complaint further

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

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

Financial Ombudsman Service

Further information on the Financial Ombudsman Service, including details of those who are eligible to complain, can be found on their website

www.financial-ombudsman.org.uk

or you can write to

Financial Ombudsman Service, Exchange Tower, London E14 9SR

You can call the Financial Ombudsman Service 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. From abroad call on **+44 20 7964 0500**.

Changing your mind

When you open a new account we'll inform you of any right to cancel.

If you do want to cancel, please write to us at **Lloyds Bank, Retail Business Banking BX1 1LT** within 14 days of receiving our letter and we'll 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'll repay you any credit balance in your account together with any interest due, if credit interest is paid on your account. You'll have to pay any charges for day-to-day banking or other services before we receive your request to cancel the account. We'll deduct these charges from the monies we return to you. If your account's overdrawn, you must pay 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'll help you find an account 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.

Turned down for finance

You can ask for the decision to be reviewed.

Business Banking customers have the right of appeal when a full borrowing application is declined.



Check our website

lloydsbank.com/business/business-loans/lending-appeals

or speak to our business management team on:



0345 072 5555 lines are open

7am–8pm Monday to Friday
(except bank holidays) and 9am–2pm
on Saturday.

When we agree your request, if there are any conditions of sanction you are unhappy with, you can appeal them before you return the signed facility agreement, so we can independently review your case.

Our appeals process is overseen and audited by the Independent External Reviewer of Appeals.





Understanding account authorities and potential liabilities

Joint and several liability explained

This section explains the potential liability of authorised signatories if there are debts on the account owed to the Bank. It also covers other matters about your account authority.

Your account with us will be opened in the name of the organisation instead of its officials or 'authorised signatories'.

Where an organisation isn't a separate legal entity we may be able to take appropriate actions against each and every one of the authorised signatories to the account. For example, if the organisation's account becomes overdrawn, the Bank may take action to recover the whole of any debt from each and/or every one of the authorised signatories to the account.

You and the other members of your organisation will be asked to sign an account authority. This is your contract with us and it includes details on the way you want to run the account and your promise to pay any debts. Although the members of your organisation who become authorised signatories on the account will give a specimen signature, it's your decision whether you have one or more member(s) to sign each cheque (or other instruction).

What does 'Joint and Several Liability' mean?

'Joint and Several Liability' is when two or more people agree or promise to pay a debt (or similar) together. At the same time, each person makes a separate promise to pay the full amount of the debt on his or her own.

This means that each authorised signatory is liable to pay the full amount of the debt. Who these are depends on who is nominated when you open the account. This means that you, personally, would be responsible for any overdraft even if another authorised signatory signed all the cheques. If you have a 'one to sign' or 'two to sign' authority, this means that those authorised signatories could withdraw the whole balance on the account.

Running your Organisation's Account

All payment instructions are to be signed the way you agreed in your account authority and following our Terms and Conditions.

Statements will be sent to your organisation's address, as outlined on the account application form. These will be marked for the attention of the organisation's contact name. You and the other members will need to check these statements for errors. Do ask for additional copies if you need them. There is an extra cost for this, which you can find out more about in our 'Additional Services Account Charges and Processing Times' brochure.

Changing the authority

You can let us know if you need to change the account authority by completing our form to 'Vary the Instruction to Operate Our Account'. This form should be signed by any two authorised signatories.

If an authorised signatory leaves the organisation

Please tell us immediately if an authorised signatory leaves the organisation. As long as the organisation isn't a separate legal entity, we will continue as if there had been no change in the organisation. In this sense, we will regard any continuing authorised signatories as having full power to carry on the organisation's business and to deal with its assets. This will apply unless we receive written notice of a different arrangement from any of the continuing authorised signatories.

If the organisation isn't a separate legal entity and has an overdraft or any outstanding loans with us, each authorised signatory (including the authorised signatory who has left) remains separately responsible to us to repay all the debts.

If an authorised signatory dies

We will follow the same procedure as if an authorised signatory had left the company, as long as the organisation isn't a separate legal entity. This applies unless we receive written notice of a difference arrangement from any of the continuing authorised signatories or from the executors, legal personal representatives or trustees of any deceased authorised signatories.

If the organisation is not a separate legal entity and has an overdraft or any outstanding loans with us, when an authorised signatory dies, the deceased authorised signatory's estate, including any assets, remains responsible for paying the debt.

The organisation's account authority with us will not be affected by any change in the authorised signatories as a result of death, bankruptcy or retirement.

If a new signatory joins

If the organisation is not a separate legal entity, a new signatory might not want to become jointly and severally liable for any loans or overdrafts outstanding on the existing account. In that case, we can open a new account. The old signatories will have to reach an agreement with us about paying the old debts. The organisation's account authority with us will not be affected by any new authorised signatory(s) joining the organisation.

Closing the account

If your account is in credit, you'll need to tell us where to send the money and how to deal with any regular payments in or out of the account. If your organisation isn't a separate legal entity, all authorised signatories will have to make proposals for repaying any debts. Normally, if it's our decision to close the account we will give you at least two months' notice.



Understanding account authorities and potential liabilities (continued)

Confidentiality

We assume that all information about the organisation's account and the organisation in general can be discussed with any authorised signatory. You should tell us if you want us to deal with one authorised signatory, solely. Personal accounts remain separate and confidential.

Mortgages and guarantees

If you take out a mortgage or sign a guarantee, whoever signs these documents may be jointly and severally liable in respect of any outstanding obligations. These are complex and legally binding documents and you should take legal advice before signing one.



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

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business.

You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

All lending is subject to status. Security may be required.

Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at

lloydsbank.com/business/contactus

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

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: relayuk.bt.com

Additional information

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

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.

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



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