

## COMMERCIAL BANKING



# SWEEPING

### Quick Facts

Product Type:	<b>Sweeping (Cash Concentration)</b>
Overview:	Automated transfer of funds from one account to another
Frequency:	Can be set up to transfer at a frequency of your choice
Charges	There will be a one off setup fee followed by a fixed monthly maintenance fee
Charge Method	Charges are included within the general transaction invoice
Eligibility Requirements:	You must be the owner of the funds to be swept and able to sign up to the product Terms and Conditions

### Product Description

This enables clients to link two accounts of the same currency and set balance thresholds. Through automated end-of-day transactions, accounts will be funded or de-funded according to the agreed target balance.

### Key Features

- **Flexible cash:** allows you to have funds transferred between accounts at a frequency of your choice.
- **Liquidity:** achieve the best rate of interest received or decrease the amount of interest paid.
- **Peace of mind:** transactions are safe and secure.

### Important Information

- Your request to set up a Sweep is subject to Us receiving all necessary documentation and carrying out internal checks.
- We reserve the right to reject an application.
- Terms and Conditions apply.
- Sweeping is only available between current accounts of the same currency.
- Pledged or third party funds can't be included.

### Types of Sweeps

- There are various types of Sweeps available with different features:
  - Maintain a certain account balance or balance range.
  - Transfer a fixed amount between accounts at an agreed frequency.

### Benefits

- The Sweep can fund overdrawn accounts or consolidate cash to one location. Reducing borrowing costs and / or investment as a result.
- Up to five layers of sweeps can be supported in any single structure.
- Simple solution in terms of legal documentation requirements.

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## Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at [commercialbanking.lloydsbank.com/contact-us/](https://commercialbanking.lloydsbank.com/contact-us/)

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This product is not suitable for an enterprise which employs fewer than 10 persons and its annual turnover and/or annual balance sheet total does not exceed 2 million euro.

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

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

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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.