

COMMERCIAL BANKING



SWIFT DIRECT CORPORATE ACCESS

Product & Services Terms & Conditions



LLOYDS BANK

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Core Banking Agreement

(“**The Agreement**”) contains terms, conditions and important information that apply to certain of our products and services.

Those products and services can be identified as they state in the header Core Banking Agreement.

Important Information

The following documents detail both your and our rights and obligations in relation to the **Products**.



RELATIONSHIP TERMS & CONDITIONS

These contain the general relationship terms and conditions for all **Products** under **The Agreement**;



PRODUCT & SERVICES TERMS & CONDITIONS

These contain additional terms and conditions for a specific **Product** provided under **The Agreement**; and



GENERAL INFORMATION ON PAYMENTS, CHARGES & CONTACTS

This contains the general information you will need to know in respect of payments and standard charges under **The Agreement**. Also included are general contact details and information on large print, Braille and call recording.

You need to read

Product & Services Terms & Conditions, relating to a **Product** that we agree to provide to you alongside the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts.

You can find a copy of each of these at lloydsbank.com/corebankingagreement or request a copy from your relationship team.



PLEASE NOTE



This product is only suitable
for customers who:

have registered with SWIFT
as a corporate or as a **NOSU**;

or

appoint a **Nominated**
SWIFT Registered Member
in accordance with these
Product & Services Terms & Conditions

1. Definitions and Interpretation

- 1.1 Words and expressions as defined in the Relationship Terms & Conditions and the General Information On Payments, Charges & Contacts have the same meaning in these Product & Services Terms & Conditions unless otherwise stated in these Product & Services Terms & Conditions. We also use the following defined terms throughout these Product & Services Terms & Conditions.

Application Form

means the **SWIFT Direct Corporate Access Application Form** to be completed by you confirming your wish to receive the **Service** in accordance with these Product & Services Terms & Conditions.

Commencement Date

means the date that the provision of the **Service** by us shall commence, as agreed between you and us.

Euro Payment Day

means a day on which **TARGET2** is open for settlement of payments in euro.

Information

means the content of any **SWIFT Message** sent by us to you (or the **Nominated SWIFT Registered Member**) within the **Service**, including any account status or other information made available by us.

Instruction

means the content of any **SWIFT Message** received by us from you (or the **Nominated SWIFT Registered Member**) within the **Service**, including any actual or purported advice, request, payment instruction or communication addressed to us.

Key Service Requirements

has the meaning given to that term in clause 3.4.

LBCM plc

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's Registered Office: 25 Gresham Street, London EC2V 7HN. Lloyds Bank Corporate Markets plc is 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

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.

MA-CUG

means the **SWIFT** member administered closed user group provided by **SWIFT** and administered by us pursuant to a service administration agreement between **SWIFT** and us.

Nominated SWIFT Registered Member

where applicable, means a **SWIFT Registered Member** who (subject to our consent) is appointed by you to send or receive **SWIFT Messages**, or perform other functions, in connection with the **Service**. For the avoidance of doubt, where you do not appoint a **Nominated SWIFT Registered Member** in connection with the **Service** because you are a **SWIFT Registered Member**, references to '**Nominated SWIFT Registered Member**' in these Product & Services Terms & Conditions shall have no effect.

NOSU

means a non-supervised entity active in the financial market.

Operating Account

has the meaning given to that term in clause 3.4.5.

Operating Hours

means from 8.30am to 5.30pm on any **Business Day** provided that, in relation to **Instructions** for payments in euros from euro denominated currency accounts, the term "**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 **Service** shall be extended accordingly for the purposes only of the processing by us of those **Instructions**.

Other Bank

means a bank (other than us), as notified by you to us in the **Application Form** or subsequently agreed with us from time to time pursuant to clause 13.

Parties

means you and us and "**Party**" means any one of you and us.

Payments System

means in relation to any payment **Instruction**, the payments systems (or any of them) which we use to transmit funds in accordance with the **Instructions** received from you.

Request for Transfer Service

means the service which may be provided by us under these Product & Services Terms & Conditions which permits you (or the **Nominated SWIFT Registered Member**) to initiate payment instructions through the **Service** from accounts held with **Other Banks**;

RMA

means Relationship Management Application (**RMA**) authorisation, a **SWIFT** service that enables **SWIFT** users to control the traffic they accept from other **SWIFT** users;

Scheme

has the meaning given to that term in clause 2.2.

SCORE

means the standardised corporate environment administered by **SWIFT**, being a closed user group which caters for financial messaging between corporates and financial institutions.

Service or SWIFT Direct Corporate Access Service

has the meaning given to that term in clause 3.1.

SWIFT

means the Society for Worldwide Interbank Financial Telecommunication, a Belgian co-operative society of Avenue Adele 1, B-1310 La Hulpe, Belgium which facilitates the exchange of electronic messages via the **SWIFT** network.

SWIFT Agreement

means any agreement between **SWIFT** and us or **SWIFT** and you (or the **Nominated SWIFT Registered Member**) in relation to the **Service**.

SWIFT Documentation

means the **SWIFT** terms, conditions, guides and procedures applicable to the sending and receiving of **SWIFT Messages** within the **Service**, as incorporated into your (or the **Nominated SWIFT Registered Member's**) **SWIFT Agreement** or notified to you (or the **Nominated SWIFT Registered Member**) by **SWIFT** or us.

SWIFT Message

means an electronic communication sent using the **SWIFT Messaging Services**.

SWIFT Messaging Services

means **SWIFT's** messaging services, including the SWIFTNet FIN messaging services and the SWIFTNet FileAct services.

SWIFT Registered Member

means an entity that has registered with **SWIFT** as either a corporate or a **NOSU** and who is therefore duly bound as a party to a **SWIFT Agreement** and meets all eligibility criteria specified or referred to in that **SWIFT Agreement** or the **SWIFT Documentation**.

SWIFT Service Bureau

means a user or non-user organisation that has been admitted under the indirect connectivity programme as an authorised service bureau to provide services to users regarding the day-to-day operation of their **SWIFT** connection. Within the context of the **Service**, the **SWIFT Service Bureau** may assist you (or the **Nominated SWIFT Registered Member**) at your request to access the **SWIFT** network;

TARGET2

means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system or any replacement payment system from time to time;

Third Party

means each body corporate, approved by us, which has authorised you to act on its behalf in connection with the **Service** and in accordance with authority to access **Third Party** accounts, and **Third Parties** means all such entities; and

User Guide

means all customer guides, manuals or any other guidance or information relating to the **Service** which we may publish or supply from time to time.

2. Background

- 2.1 We are the service administrator of **MA-CUG** and we are also registered as a service provider for **SCORE** and **NOSU**.
- 2.2 The **MA-CUG**, **SCORE** and **NOSU** schemes (the "**Schemes**") enable us to provide electronic banking services to customers via the exchange of electronic messages over the **SWIFT** network.
- 2.3 These Product & Services Terms & Conditions set out the terms on which we will provide electronic banking services to you via one of the **Schemes**.



SWIFT

Society for Worldwide Interbank Financial
Telecommunication, a Belgian co-operative society
of Avenue Adele 1, B-1310 La Hulpe, Belgium which
facilitates the exchange of electronic messages
via the SWIFT network



3. Provision of the Service and Scope

- 3.1 Subject to clause 3.2 below, the service to be provided under these Product & Services Terms & Conditions shall comprise the following activities on your own account or on account of **Third Parties** or both:
- 3.1.1 the sending of **SWIFT Messages** by us to the **SWIFT** network for onward transmission to you (or the **Nominated SWIFT Registered Member**), including the provision of **Information** by us through those **SWIFT Messages**;
 - 3.1.2 the receipt by us of **SWIFT Messages** from you (or the **Nominated SWIFT Registered Member**), including the receipt of payment **Instructions** from you (or the **Nominated SWIFT Registered Member** in those **SWIFT Messages**); and
 - 3.1.3 us processing those **SWIFT Messages** (including payment **Instructions**), (the “**Service**” or “**SWIFT Direct Corporate Access Service**”).
- 3.2 The **Service** shall not include any of the following:
- 3.2.1 the set-up and provision of **SWIFT** membership, joining the **SWIFT** network or **Schemes**, **SWIFT** network security, the provision of the **SWIFT Messaging Services** or the facilities necessary to access and use them; or
 - 3.2.2 the use of **SCORE** by you (or the **Nominated SWIFT Registered Member**) to exchange **SWIFT Messages** with persons other than us; or
 - 3.2.3 the exchange of **SWIFT Messages** between you (or the **Nominated SWIFT Registered Member**) and us under any service which is not the **SWIFT Direct Corporate Access Service**; or
 - 3.2.4 the setup or maintenance of the link between you and the **Nominated Swift Registered Member**.
- 3.3 We will supply the **Service** subject to clause 4 by:
- 3.3.1 processing **SWIFT Messages** (including **SWIFT Messages** which contain payment **Instructions**) received from you (or the **Nominated SWIFT Registered Member**) through one of the **Schemes**; and
 - 3.3.2 providing information to you (or the **Nominated SWIFT Registered Member**).
- 3.4 We and you acknowledge that, subject to clause 11, the **Application Form** sets out the following key features of the **Service** with effect from the **Commencement Date**:
- 3.4.1 which **Scheme** shall be used to enable the provision of the **Service**;
 - 3.4.2 the **SWIFT Messaging Services** that shall be used to transmit **SWIFT Messages** under the **Service**;
 - 3.4.3 the **SWIFT Message** types that shall be used under the **Service**, including the types of payment **Instruction** that you (or the **Nominated SWIFT Registered Member**) may transmit;
 - 3.4.4 the type of **Information** that shall be provided by us under the **Service**; and
 - 3.4.5 the bank account(s) maintained by you and/or, where applicable, a **Third Party**, which are to be used in connection with the **Service** (each an “**Operating Account**”),
- (the items set out in clauses 3.4.1 to 3.4.5 inclusive being referred to in these Product & Services Terms & Conditions as “**Key Service Requirements**”).

4. Conditions Precedent

- 4.1 We shall not be obliged to provide the **Service** unless and until each of the following conditions have been satisfied:
 - 4.1.1 either:
 - 4.1.1.1 you are a **SWIFT Registered Member**; or
 - 4.1.1.2 you appoint a **Nominated SWIFT Registered Member**, to act on your behalf in respect of the **Service**; and
 - 4.1.2 the completion of the **Application Form** by you in accordance your **Mandate** with us and, where you are acting on behalf of any **Third Party** in connection with the **Service**, the completion of an authority to access **Third Party** accounts by each **Third Party** in accordance with such **Third Party's Mandate** with us (or a specific **SWIFT Direct Corporate Access Service** board resolution of the **Third Party**); and
 - 4.1.3 the completion of any relevant tests on behalf of you (or the **Nominated SWIFT Registered Member**) and us in accordance with the **User Guide** to our reasonable satisfaction; and
 - 4.1.4 the completion of any live proving of the **Service** in accordance with the **User Guide** to our reasonable satisfaction.

5. Customers of LBCM plc or Bank of Scotland plc

- 5.1 If either **LBCM plc** or Bank of Scotland plc has undertaken to supply the **Service** to you, you acknowledge that Lloyds Bank plc will fulfil all performance obligations in respect of the **Service** on its behalf and that accordingly all instructions and communications from you and others acting on your behalf in connection with the use of the **Service** must be directed to Lloyds Bank plc in the United Kingdom.
- 5.2 You agree that your sole contractual relationship in connection with the supply of the **Service** shall be with **LBCM plc** or Bank of Scotland plc, as the case may be. Where this is the case, unless the context otherwise requires, references in these Product & Services Terms & Conditions to “us” or “we” shall be deemed to be references to **LBCM plc** or Bank of Scotland plc, as the case may be.
- 5.3 Lloyds Bank plc may require the disclosure by **LBCM plc** or Bank of Scotland plc (as the case may be) of information relating to your or your **Third Parties'** accounts (including information stored on its database). You authorise (and shall procure that each of the **Third Parties** authorise) Lloyds Bank Corporate Markets plc or Bank of Scotland plc (as applicable) to disclose all such information as may be requested by Lloyds Bank plc in pursuance of the supply of the **Service** to you.

6. Your obligations

- 6.1 You shall at your own cost access the **Service** using your own equipment (or via the **Nominated SWIFT Registered Member** or a **SWIFT Service Bureau**). You shall at all times be and remain responsible for ensuring that such equipment is compatible with the relevant requirements for access to and use of the **Service**.
- 6.2 You shall (and shall procure that the **Nominated SWIFT Registered Member** shall) at all times have in place, and regularly and thoroughly review and test, the appropriate technical platform, software and capabilities necessary for you (or the **Nominated SWIFT Registered Member**) to access and use the **SWIFT Messaging Services** and the **Service**.
- 6.3 You shall (and shall procure that the **Nominated SWIFT Registered Member** shall), comply with the **SWIFT Agreement**, the **SWIFT Documentation**, the **User Guide** and all other instructions and recommendations provided by **SWIFT**, and reasonable instructions and recommendations provided by us to you from time to time in relation to the use of the **SWIFT Messaging Services** and the **Service**.
- 6.4 You shall promptly provide (and procure that the **Nominated SWIFT Registered Member** shall promptly provide) us with such information as we reasonably request to assist us in the performance of our obligations under **The Agreement** and any **SWIFT Agreement**.
- 6.5 You shall not (and shall procure that the **Nominated SWIFT Registered Member** shall not):
 - 6.5.1 use the **Service** in a way or for a purpose not authorised or intended by us;
 - 6.5.2 use the **Service** in contravention of any applicable law or regulation;
 - 6.5.3 use any software or other tool or take or permit any third party to take any action which may compromise the security and control of access to the **Service** by you, the **Nominated SWIFT Registered Member** or any other person;
 - 6.5.4 use the **Service** other than for your or the **Third Party's** business purposes;
 - 6.5.5 permit any third party (other than the **Nominated SWIFT Registered Member**) to use the **Service** or seek to gain or permit any third party to gain unauthorised access to any of our or our agents or sub-contractors' systems or networks; or
 - 6.5.6 transmit or upload any material that contains viruses, Trojan horses, worms, time bombs or any other harmful programs which may interfere with or disrupt the **Service** or any network connected thereto.
- 6.6 As soon as is reasonably practicable you shall telephone us if you (or the **Nominated SWIFT Registered Member**) become aware of or suspects:
 - 6.6.1 any failure of any part of the **Service**;
 - 6.6.2 any error in any part of the **Service**;
 - 6.6.3 any error affecting any data accessible through the **Service**; or
 - 6.6.4 any programming error or defect or corruption of any part of the **Service**,
 and you shall (and shall procure that the **Nominated SWIFT Registered Member** shall) promptly assist us in implementing any necessary remedial steps.



SERVICE

As soon as is reasonably practicable you shall telephone us if you (or the Nominated SWIFT Registered Member) become aware of or suspects any error in any part of the Service

7. Access to the Service

- 7.1 You (or the **Nominated SWIFT Registered Member**) may submit **SWIFT Messages** at any time; however **SWIFT Messages** will only be accessed by us on **Business Days** during the **Operating Hours**.
- 7.2 The time that it will take for the amount specified in a payment **Instruction** to be credited to the account of the payee's payment service provider will vary according to the selected payment method specified as shown in the schedule of cut-off times in the General Information On Payments, Charges & Contacts.
- 7.3 If you wish to cancel or modify any **Instruction** to make a payment then you (or the **Nominated SWIFT Registered Member**) must do so by **SWIFT Message** (unless otherwise agreed by us) to be received by us no later than 3pm on the **Business Day** immediately before the **Business Day** when the payment is due to be made.



content

You shall be responsible for the content, accuracy and completeness of all Instructions included in any SWIFT Message issued by you (or the Nominated SWIFT Registered Member) through the Service

8. Your Transactions and Instructions via the Service

- 8.1 You shall ensure that each **SWIFT Message** sent to us meets the applicable requirements set out in your **SWIFT Agreement** (or the **Nominated SWIFT Registered Member's SWIFT Agreement**), the **SWIFT Documentation** and the **User Guide**, or as otherwise agreed between us and you from time to time.
- 8.2 You acknowledge that processing a **SWIFT Message** is subject to successful receipt thereof by us. For the avoidance of doubt, we shall have no responsibility or liability for any loss to you or any of the **Third Parties** where you (or the **Nominated SWIFT Registered Member**) submit (or purport to submit) a **SWIFT Message** through the **SWIFT** network but such **SWIFT Message** is not successfully received by us.
- 8.3 You (or the **Nominated SWIFT Registered Member**) provide data, information, **Instructions** and **SWIFT Messages** at your own risk. You shall ensure that all data transmitted to us for or in connection with the **Service** is correct and shall immediately inform us of any errors, discrepancies or omissions.
- 8.4 All information and data provided to you (or the **Nominated SWIFT Registered Member**) by us or by any third party operator appointed by us must be checked by you (or the **Nominated SWIFT Registered Member**) immediately on receipt. If any such information or data is incorrect or omits anything it should include, you (or the **Nominated SWIFT Registered Member**) should inform your relationship team immediately.
- 8.5 You shall be responsible for the content, accuracy and completeness of all **Instructions** included in any **SWIFT Message** issued by you (or the **Nominated SWIFT Registered Member**) through the **Service**. You shall indemnify us against any claims from third parties for any damages, costs and expenses which may be incurred or sustained by us arising out of compliance therewith, including any actions, claims, demands, costs and expenses arising out of any claim or allegation that material comprised in the **Instructions** or otherwise provided by you (or the **Nominated SWIFT Registered Member**) infringes any applicable laws, regulations or third party rights including intellectual property rights.

- 8.6 Receipt by us of any **Instruction** or **SWIFT Message** issued or purporting to be issued by you (or the **Nominated SWIFT Registered Member**) will constitute full and unconditional authority to us to carry out or act upon that **Instruction** or **SWIFT Message** (including, in the case of a payment **Instruction**, debiting the **Operating Account** specified in that **Instruction**), and we shall not be bound to enquire as to the authenticity of any such **Instruction** or **SWIFT Message** unless we have received prior notification from you (or the **Nominated SWIFT Registered Member**) which casts doubt on its validity.
- 8.7 In determining the steps to be taken with a view to establishing that a **SWIFT Message** has been sent by or on behalf of you (or the **Nominated SWIFT Registered Member**):
 - 8.7.1 no regard shall be had to any information provided with the **SWIFT Message** which goes beyond what is mandated by the **User Guide** to identify you (or the **Nominated SWIFT Registered Member**) as the sender of the **SWIFT Message**. For example, no regard shall be had as to the organisational sub-division, individual or individuals who sent the **SWIFT Message** or authorised the **Instruction**; and
 - 8.7.2 we are not required to make any subjective judgement (as to the appropriateness of the **SWIFT Message** or any accompanying signature or certificate or otherwise).
- 8.8 We may decline to act or delay acting on any **Instruction** where it is reasonable to do so, even if we have told you that we will in general accept that type of **Instruction**. For example, we may do this if:
 - 8.8.1 no **Operating Account** is specified in the **Instruction**;
 - 8.8.2 the type of **Operating Account** specified in the **Instruction** is unsuitable for the **Instruction**;
 - 8.8.3 the **SWIFT Message** containing the **Instruction** does not meet the requirements of the **SWIFT Documentation** or otherwise appears not to have been prepared or sent in accordance with these Product & Services Terms & Conditions and/or the **User Guide**;
 - 8.8.4 we reasonably suspect that the **SWIFT Message** containing the **Instruction** may not:
 - 8.8.4.1 fully and accurately reflect an advice, request, instruction or communication that you (or the **Nominated SWIFT Registered Member**) intended to give to us; and/or
 - 8.8.4.2 have been given in accordance with your authorisation procedures;
 - 8.8.5 we have reasonable grounds to suspect fraudulent activity on your part (or the part of the **Nominated SWIFT Registered Member**) or any of the **Third Parties**; or
 - 8.8.6 for any other reasonable reason as we shall in our discretion decide.
- 8.9 We shall have no liability to you or any **Third Party** in respect of any unauthorised transaction we process due to an error on your part, including where you or the **Nominated SWIFT Registered Member** (or any of their employees or agents or third party contractors) have acted fraudulently or have otherwise failed to comply with **The Agreement**, either deliberately or with gross negligence. In such circumstances, you shall indemnify us in respect of any loss, costs, claims, charges or expenses which we may incur or that may be raised against us as a result of processing such unauthorised transaction.

9. Request for Transfer Service

- 9.1 If the **Service** includes the **Request for Transfer Service**:
 - 9.1.1 we may send a **SWIFT Message** (including a payment instruction) to the **Other Bank** on your behalf but we shall not be responsible for the way in which the **Other Bank** carries out or fails to carry out such instruction;
 - 9.1.2 we may provide to the **Other Bank** any information relating to you, the **Third Parties** or the **Operating Accounts** which we consider relevant to the instruction and we may discuss with the **Other Bank** any query relating to an instruction;
 - 9.1.3 you agree (and warrant that the **Third Parties** agree) that **Confidential Information** relating to the **Operating Accounts** may be disclosed to the **Other Bank** under these Product & Services Terms & Conditions; and
 - 9.1.4 we may provide you (or the **Nominated SWIFT Registered Member**) with information relating to your (or the **Third Parties**) accounts with the **Other Bank** but shall not be liable if such information is inaccurate.
- 9.2 If data is reported on accounts held with **Other Banks**, you will be responsible for:
 - 9.2.1 the preparation and transmission of input data by those **Other Banks**; and
 - 9.2.2 ensuring that the data is transmitted to us as soon as it becomes available, in order that the **Service** can operate efficiently.

10. Security

- 10.1 You shall (and shall procure that the **Nominated SWIFT Registered Member** shall) be solely responsible for putting in place adequate controls to monitor the use of the **Service** and to restrict access to the **Service** to those authorised by you for your own security. You acknowledge that your (and the **Nominated SWIFT Registered Member's**) systems will from time to time be under threat from viruses and other intrusive devices which may have a deleterious effect on their operation. You shall be responsible for taking all appropriate and necessary measures for the protection of your own (and the **Nominated SWIFT Registered Member's**) systems and equipment from any such intrusion whether via the **Service** or otherwise and we shall not be liable for any loss or damage caused thereby.
- 10.2 You shall not (and shall procure that the **Nominated SWIFT Registered Member** shall not) by any act or omission prejudice the security of the **SWIFT Messaging Services** or the **Service** (and you shall ensure that your employees and other agents and representatives do not do so).
- 10.3 If you know or suspect that your (or the **Nominated SWIFT Registered Member's**) security with respect to the use of or access to the **Service** or the **SWIFT Messaging Services** 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 **Service** or any breach of your obligations hereunder you shall notify us without delay by informing us in the manner set out in the **User Guide**.
- 10.4 You shall (and shall procure that the **Nominated SWIFT Registered Member** shall) fully and promptly co-operate with any steps taken by us to investigate and/or rectify any apparent or suspected breach or compromise of the security of the **SWIFT Messaging Services** or the **Service** which is reported under clause 10.3 or otherwise comes to our attention, including providing such further information regarding the apparent breach as we may request.
- 10.5 We may at any time require the revocation of any certificates, the renewal or change of encryption keys or similar system elements used by you (or the **Nominated SWIFT Registered Member**) in the creation of **SWIFT Messages** within the **Service** in order to protect the security of the **SWIFT Messaging Services**, the **Service** and those **SWIFT Messages**.



REQUEST FOR TRANSFER SERVICE

If the Service includes the Request for Transfer Service we may send a SWIFT Message (including a payment instruction) to the Other Bank on your behalf but we shall not be responsible for the way in which the Other Bank carries out or fails to carry out such instruction



11. Service Change Requests

- 11.1 From time to time, you and we may agree changes to the **Key Service Requirements** or to any other aspect of the **Service**. Any such changes shall be recorded in writing.

12. Charges and Payment

- 12.1 You agree to pay us (or procure that the **Third Party** pays us):
- 12.1.1 the charges set out in the charges schedule to these Product & Services Terms & Conditions, or any revised charges introduced by us from time to time (as allowed under the section titled "Terms applying to charges" in the Relationship Terms & Conditions); and
 - 12.1.2 any extra charges for using additional **SWIFT Direct Corporate Access Services**; these extra charges will start on the date agreed between us and you in writing at the time.
- 12.2 We will invoice you each month for the charges.
- 12.3 You authorise us to debit the charges shown on each monthly invoice from the account identified on the **Application Form**. We will debit such account not less than two days and not more than 21 days after the invoice date.
- 12.4 While these Product & Services Terms & Conditions are in force, you shall not cancel your authority to us (in clause 12.3) to debit the charges to your account, unless otherwise agreed by us.
- 12.5 Charges do not include VAT (which shall be payable by you at the applicable rate in addition to the charges) or any other taxes or duties payable by you in connection with the **Service**.
- 12.6 Charges payable by you hereunder comprise amounts payable in respect of the **Service** and do not include any charges or other amounts payable in respect of other banking services.
- 12.7 In the event that the charges are not paid by the due date for payment then without prejudice to any of our other rights, interest shall accrue on such amounts at the rate of 5% above our base rate per annum commencing on the due date and continuing until fully paid whether before or after judgment.

13. Warranties and Indemnities

- 13.1 Where you are acting on behalf of a **Third Party**, you warrant that you (and the **Nominated SWIFT Registered Member**) have irrevocable authority to give **Instructions** to us and receive **Information** from us on behalf of the relevant **Third Party**.
- 13.2 We warrant that we are and will throughout the term of these Product & Services Terms & Conditions remain a **SWIFT Registered Member**.
- 13.3 You warrant that you (or the **Nominated SWIFT Registered Member**) are and will throughout the term of these Product & Services Terms & Conditions remain a **SWIFT Registered Member**.
- 13.4 You warrant and represent that you have assessed the security arrangements relating to your access to and use of the **Service** and have concluded that they are adequate to protect your interests.
- 13.5 You shall indemnify and keep indemnified us and each of our sub-contractors on demand against any loss, liability and cost (including each loss, liability and cost incurred as a result of defending or settling a claim alleging such a liability) arising as a result of any act or omission by you (or the **Nominated SWIFT Registered Member** or the **SWIFT Service Bureau**) which places us in breach of a **SWIFT Agreement**.



We will invoice
you each month
for the charges

14. Intellectual Property Rights

- 14.1 You acknowledge and agree that we and/or our licensors own all intellectual property rights in the **Service** and the **User Guide** including any copyright, database rights, trade secrets, trade names, trade marks (whether registered or unregistered) and any other rights and licences in respect thereof and we grant to you (and the **Nominated SWIFT Registered Member**) a non-transferable, non-exclusive royalty free right and licence to use the same solely for the purpose of and to the extent necessary for access to and use of the **Service**. You shall have no right to grant any sub-licence to any third party in respect thereof.
- 14.2 You grant to us an irrevocable, non-exclusive, royalty free right and licence to use all information supplied by you (or the **Nominated SWIFT Registered Member**) to us solely for the purpose of supplying the **Service** and shall procure that any person authorised to access and use the **Service** shall permit us to use the information related to that person for all purposes in connection with the supply of the **Service**.
- 14.3 You shall not use (or permit any third party including the **Nominated SWIFT Registered Member** to use) any intellectual property rights licensed by us hereunder save as is specified in these Product & Services Terms & Conditions.
- 14.4 You shall not (and shall procure that the **Nominated SWIFT Registered Member** shall not) remove or alter any proprietary markings, copyright notices, confidential legends, trademarks, trade or brand names appearing on the **Service** or the **User Guide** or any material supplied by us under these Product & Services Terms & Conditions.

15. Confidentiality

- 15.1 Nothing in the section titled “Confidentiality” in the Relationship Terms & Conditions shall prevent us from disclosing any **Confidential Information** to the **Nominated SWIFT Registered Member** where we reasonably consider such disclosure to be necessary in pursuance of the supply of the **Service** or to **SWIFT** where required by the **SWIFT Documentation** or to comply with any duty or obligation imposed by law or the order of a court of competent jurisdiction.



Nothing in the section titled “Confidentiality” in the Relationship Terms & Conditions shall prevent us from disclosing any Confidential Information to the Nominated SWIFT Registered Member.



16. Limitation of liability

- 16.1 We will not be liable for:
- 16.1.1 any liability of you or the **Third Parties** for which **SWIFT** would have been liable but for an exclusion or limitation of liability in a **SWIFT Agreement** or otherwise imposed by **SWIFT**;
 - 16.1.2 any loss, liability or cost arising as a result of the acts or omissions of any other person who is not party to **The Agreement** (including the **Nominated SWIFT Registered Member**, the **Third Parties**, **SWIFT**, any financial institution or any other network or **Payment Systems** operator); or
 - 16.1.3 any loss, liability or cost arising as a result of any incompatibility between our systems and the systems used by you (or the **Nominated SWIFT Registered Member**).
- 16.2 Our total liability in contract, tort (including negligence or breach of statutory duty) misrepresentation, restitution or otherwise arising out of or in connection with the performance or contemplated performance of the **Service** in any period of 12 months (or such lesser period as these Product & Services Terms & Conditions have been in force) up to the date when the liability was incurred shall not exceed the aggregate of the charges for the **Service** actually paid by you in respect of that period or the sum of £1,000, whichever shall be the greater.
- 16.3 Without prejudice to the foregoing you shall fully indemnify us against all losses, costs, claims, damages and expenses which may be sustained or incurred by us as a result of incorrect **Information** or **Instructions** received from you or any failure on your part (including the part of the **Nominated SWIFT Registered Member**) to comply with the terms of **The Agreement**, the **User Guide** or any other reasonable instructions issued by us from time to time.
- 16.4 You agree that the exclusions and limitations as set out in **The Agreement** are reasonable having regard to all the circumstances and the levels of risk in relation to our obligations under **The Agreement**.
- 16.5 Nothing in these Product & Services Terms & Conditions limits or excludes our liability in any way under the sections titled “Refunds for incorrectly executed payment instructions”, “Refunds for incorrect payment amounts/ sums” and “Refunds for unauthorised transactions” in the Relationship Terms & Conditions. Any limitation on your liability under the section titled “Your responsibility for unauthorised transactions” in the Relationship Terms & Conditions will not be affected or prejudiced by any term of these Product & Services Terms & Conditions.

17. Termination

- 17.1 In addition to the rights set out in the section titled “Termination” and “Your rights to cancel” in the Relationship Terms & Conditions, either party may terminate these Product & Services Terms & Conditions by notice to the other party with immediate effect in any of the following circumstances:
- 17.1.1 where either such party (or, where relevant, the **Nominated SWIFT Registered Member**) ceases to be a **SWIFT Registered Member**;
 - 17.1.2 where **SWIFT** has ceased to provide, and has not resumed providing, the **SWIFT Messaging Services**;
 - 17.1.3 where **SWIFT**, in exercise of its rights under a **SWIFT Agreement**, has required either party to terminate these Product & Services Terms & Conditions; or
 - 17.1.4 where the other such party has failed to make a payment required under these Product & Services Terms & Conditions when it is due, and has failed to remedy such non-payment within 14 days of being requested in writing to do so, or has committed any material breach of a **SWIFT Agreement** (including any breach of its security obligations).
- 17.2 In the event that your relationship with us or the Product & Services Terms & Conditions relating to your **Operating Account** is terminated these Product & Services Terms & Conditions will terminate automatically without further act of the parties. In the event that a **Third Party’s** relationship with us or its Product & Services Terms & Conditions relating to its **Operating Account** is terminated, those elements of the **Service** and these Product & Services Terms & Conditions which are relevant to such **Third Party** shall automatically terminate without further act of the parties.
- 17.3 On termination of these Product & Services Terms & Conditions for any reason:
- 17.3.1 your right to use the **Service** shall cease with immediate effect and we shall not be required to take any further action in respect of any **Instructions** received from you even if received prior to the date of termination; and
 - 17.3.2 within 7 days of the date of termination, you shall make satisfactory arrangements for the return to us of the **User Guide** or other materials or items supplied by us to you for use in connection with the **Service**.

18. Contact details

- 18.1 If you are having technical problems with the **SWIFT Direct Corporate Access Services**, you can contact us:



by telephoning
the e-Banking Helpdesk on
0345 600 7433.
Opening hours for the
Helpdesk are 08:00 - 17:30
on Business Days



If you have a query relating
to payments, you can contact
us by sending a SWIFT MT199
message to LOYDGB2LCTY



For any other query,
please contact your
relationship team

- 18.2 Further contact details are set out within General Information On Payments, Charges & Contacts.

19. Other terms

- 19.1 If there are two or more persons comprised in the expression “you” their undertakings and liabilities shall be joint and several and the reference to “you” shall be deemed to mean any one or more of them.
- 19.2 The parties agree that insofar as they may apply to the provision of the **Service** we shall be exempted from the requirements of the Electronic Commerce (EC Directive) Regulations 2002 to the maximum extent permitted by law.
- 19.3 Each of our services and products have separate terms and conditions applying to them (including in the form of other Product & Services Terms & Conditions).
- 19.4 These Product & Services Terms & Conditions apply to the **Services** only. Subject to clause 19.5 and clause 19.6, if separate terms and conditions (including in the form of other Product & Services Terms & Conditions) are provided to you by us for the supply by us of any of our other services or products (either electronic, automated or other), the provisions of any such separate agreements will apply to those products and services.
- 19.5 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply of the **Services** you receive from us, these Product & Services Terms & Conditions will take precedence.
- 19.6 To the extent of any conflict between these Product & Services Terms & Conditions and any other separate terms and conditions relating to the supply by us of any of our other products and services (either electronic, automated or other), the terms and conditions relating to such other products and services will take precedence in respect of the provision by us to you of those products and services.

WEBSITE COPIES

You can also find a copy of the Relationship
Terms & Conditions, the General Information
On Payments, Charges & Contacts and each set of
Product & Services Terms & Conditions on Our Website



LLOYDS BANK

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