

Premier Direct Cash Collection Service

New to service

Premier Direct Cash Collection Service terms and conditions

These Terms and Conditions are for products supplied by Commercial Banking to customers with an annual turnover of £15m or more. If you have any queries please contact your relationship manager.

1 Definitions

The definitions and rules of interpretation in this clause apply in these terms and conditions (Conditions).

Agreement: means the agreement between the Bank and the Customer subject to these Conditions;

Bank or Lloyds Bank: means Lloyds Bank plc;

Business Day: means a day (excluding Saturday and Sunday) on which banks are open for business in England;

Carrier: means the Lloyds Bank approved carrier contracted by the Customer to transport the Customer's cash and credit slips from the Customer and deliver the same to a nominated Lloyds Bank cash centre;

Commercial Banking website: means the website and associated services of Lloyds Bank appearing at www.lloydsbankcommercial.com or any other URL the Bank may select;

Customer: means the customer of the Bank specified in Section 1 who purchases the Services from the Bank;

Discrepancy: means any of (i) a suspected counterfeit banknote, (ii) a suspected counterfeit coin, (iii) a mutilated banknote; or (iv) a shortage or excess of cash based upon the amount calculated in accordance with the numbers of note packets and/or coin bags/sachets in the sealed bundles received from the Carrier or the amount found to be in the note packets and/or coin bags/sachets when checked as against the amount shown by the credit slips;

Lloyds Banking Group: means Lloyds Banking Group plc and its subsidiaries for the time being;

Services: means the services to be supplied by the Bank under this Agreement;

Service Charges: means the applicable service charges payable by the Customer and referred to in Condition 8.1.

2 Application of Conditions

These Conditions shall apply to and be incorporated into the Agreement and shall prevail over any terms and conditions contained, or referred to, in the Customer's purchase order, confirmation of order, acceptance or a quotation or specification, or implied by law, trade custom, practice or course of dealing.

3 Commencement and Duration

The Services supplied under this Agreement shall be provided by the Bank to the Customer from the Commencement Date and shall continue unless the Agreement is terminated by one of the parties giving to the other not less than 30 days' notice unless this Agreement is terminated in accordance with Condition 13.

4 The Services

4.1 The Services comprise the receipt by the Bank of cash and credit slips from the Carrier at a Lloyds Bank cash centre and/or coin store for deposit processing of notes and coins respectively and the crediting of value to the Customer's specified bank account with Lloyds Bank subject to these Conditions. The Bank will use all reasonable endeavours to provide the Services in accordance in all material respects with the following provisions of this Condition 4.

4.2 The Bank will accept delivery from the Carrier of cash and credit slips in sealed bundles whereupon the bank will issue to the Carrier (that is, to the person delivering the sealed bundles) a written receipt. The Customer acknowledges that the contents of the sealed bundles will not be checked prior to the issue of a receipt by the Bank as aforesaid and that such receipt will refer only to the number of sealed bundles received.

4.3 The Bank will ensure that each Customer site notified to it is established on its transaction management systems as a valid site from which cash can be received for processing and shall implement changes to its records within 10 days of receipt of notice thereof from the Customer in writing.

4.4 The Bank will first credit the Customer's relevant account with Lloyds Bank in amounts calculated in accordance with its bulk checking process (that is, based principally on the number of note packets and/or coin bags/sachets contained in the sealed bundles received from the Carrier) prior to counting or checking the cash. The Bank will as soon as practicable thereafter cause the note packets and/or coin bags/sachets to be opened and the value of the contents counted and checked against the amount shown by the credit slips.

4.5 Each cash centre and each coin store will report a single consolidated cash deposit figure in respect of all cash deposits processed for each of the Customer's bank accounts on each Business Day. Where the need for more than one bank account has arisen in accordance with the provisions of Condition 10.1 and if the Customer so wishes, the Bank will ensure that all closing balances are consolidated into a single bank account at the end of the Business Day.

4.6 All cash deposits made by the Customer at cash centres and/or coin centres by the times stipulated in Section 6 shall be credited to the relevant Customer's account on the same Business Day subject to subsequent adjustment as referred to in Condition 5.

4.7 The Bank will make cash stationery items (note bands, note packets, coin sachets and bulk coin bags) available to the Customer at one of its sites nominated by the Customer if a request is made to the Bank:

4.7.1 to its Bank's Bulk Stationery Team on telephone 0207 775 2632; or

4.7.2 by e-mail to the Bank at corp.bulkstationery@lloydsbank.co.uk

5 Management of Discrepancies

5.1 If in counting and checking the contents of the note packets and/or coin bags/sachets within the sealed bundles in accordance with Condition 4.4 the Bank identifies a Discrepancy, it shall make an appropriate correction to the relevant accounting slip and the accounting entry in the Customers' account to reflect the actual amount of cash within the cash deposit. If a Discrepancy comprising a shortage of cash arising from a suspected counterfeit banknote and/or coin or a mutilated banknote is subsequently found not to be a Discrepancy then the relevant Customer's account will be re-credited with the appropriate amount.

5.2 If a Discrepancy identified by the Bank is less than £500.00, the Customer shall be notified in writing at the address specified by the Customer via the Daily Discrepancy Report which shall be sent to the Customer on the Business Day after completion of the processing of the deposit.

5.3 If a Discrepancy identified by the Bank is more than £500.00 the Bank will notify the Customer by telephone within 4 hours of identifying the Discrepancy and also via the Daily Discrepancy Report referred to in Condition 5.2.

5.4 If the Customer discovers the development of a trend or pattern in respect of Discrepancies identified by the Bank, the Bank shall at its request prepare a report for the Customer to analyse the numbers and types of Discrepancy arising in respect of deposits made by the Customer and in respect of each Customer site (if more than one).

5.5 In exceptional circumstances where there have been regular or substantial Discrepancies the Bank will after consultation with the Customer cause member(s) of its Risk Management Team to visit the relevant cash centre and/or coin store to view CCTV footage to establish whether that the Bank's procedures have or have not been followed. The Bank's conclusion shall be final.

5.6 In the event that the Bank identifies an incorrectly applied cash credit to your account, the Bank reserves the right to debit that full amount from your account under written advice.

6 Management Information

6.1 The Bank will supply the following reports by e-mail to the e-mail address specified in Sections 1.1 and 1.2:

Daily Itemised Transaction Report – this will specify each credit made in respect of deposits made at each cash centre and coin store and the aggregate of credits made in respect of deposits made at each cash centre and coin store. The aggregate of credits will match the entries made on the Customer's account(s) in accordance with Condition 4.5.

Daily Discrepancy Report – this report will compliment the Daily Itemised Transaction Report and will specify any Discrepancies found during the bulk checking process referred to in Condition 4.4 and relevant information with respect thereto.

6.2 The reports referred to in Condition 6.1 above will be supplied in Microsoft Excel format to be manipulated by the Customer as required. Internet access is required to access the reports supplied by the Bank.

6.3 Reports will normally be supplied to the Customer by 5.00pm on the next Business Day following completion of the processing of the deposit.

6.4 The Customer recognises that the security of correspondence by e-mail cannot be guaranteed and accordingly the Customer shall be responsible for any compromises of security following transmission of reports by the Bank as aforesaid. The transmission by the Bank of the above mentioned reports in accordance with this clause will constitute a complete discharge of its obligations and responsibilities there under.

7 Helpline Support

7.1 Customers may contact the Customer Support Helpline service by telephone or e-mail (contact details as advised from time to time) between the hours of 9:00 until 17:00 on each Business Day.

7.2 The Customer will comply with all applicable security procedures and keep secure and confidential all passwords and/or PINs and will change the same no less than every three months or when recommended or advised by the Bank from time to time or if at any time the Customer suspects that a breach of security has taken place. The Customer will take all proper precautions to ensure that its passwords and/or PINs are not disclosed to unauthorised persons. The Bank will not be bound to enquire as to the authority of any person contacting the Customer Support Helpline if the correct security information is supplied to it and will not be liable for any loss or damage arising from unauthorised use.

7.3 The Bank will endeavour to resolve all general queries submitted to the Customer Support Helpline within 3 Business Days.

7.4 The Bank will endeavour to resolve all Discrepancies of equal to or more than £5,000.00 submitted to the Customer Support Helpline within 5 Business Days.

7.5 The Bank will endeavour to resolve all Discrepancies of equal to or less than £4,999.99 submitted to the Customer Support Helpline within 7 Business Days.

8 Service Charges and Payment

8.1 The Customer shall pay to the Bank the Service Charges calculated in the amounts and at the times and methods specified in the relevant tariff schedule issued by the Bank from time to time or as otherwise agreed between the parties.

8.2 Service Charges do not include VAT (which shall be payable by the Customer at the applicable rate in addition to the Service Charges) or any other taxes or duties payable by the Customer in connection with the Services.

8.3 Without prejudice to any other right or remedy that it may have, if the Customer fails to pay the Service Charges or any of them on the due date, the Bank may charge interest on such sum from the due date for payment at the annual rate of 8% , accruing on a daily basis and being compounded quarterly until payment is made, whether before or after any judgment; and suspend the Services until payment has been made in full. The Bank will act reasonably in exercising any of its rights aforesaid.

9 Customer's Obligations

9.1 The Customer shall contract only with a carrier who is approved by Lloyds Bank (the Carrier) and shall not change the Carrier without prior notification to and consultation with the Bank.

9.2 The Customer will impose on the Carrier a requirement to meet the delivery times at the relevant cash centres and coin stores referred to in Section 6.

9.3 The Customer shall ensure that all note cash deposits (where deposit is predominantly notes but may contain up to 5% coin content) meet the following presentation standards:

9.3.1 The Customer shall ensure that to the extent possible (depending on values being banked) all banknotes are presented in full sealed note packets (as supplied by the Bank) in the following quantities:

Denomination	Full note packet quantity
£100 notes (issued in Scotland only)	£1,000
£50 notes	£2,500 or £12,500
£20 notes	£1,000 or £5,000 or £10,000
£10 notes	£1,000 or £5,000
£5 notes	£500 or £2,500

9.3.2 Average coin content of credits will not be more than 5% of total credit value.

9.4 The Customer shall ensure that any bulk coin deposits are presented as follows:

9.4.1 In full bulk coin bags as supplied by Lloyds Bank. Full bulk coin bags means:

Denomination	Full bag quantity
£2 coin	£500
£1 coin	£500
50p coin	£250
20p coin	£250
10p coin	£100
5p coin	£100
2p coin	£20
1p coin	£20

9.4.2 Any full bulk coin bags shall only contain coins of one denomination;

9.4.3 Coin element will be in full sachets only. Full sachet means:

Denomination	Full sachet quantity
£2 coin	£20
£1 coin	£20
50p coin	£10
20p coin	£10
10p coin	£5
5p coin	£5
2p coin	£1
1p coin	£1

- 9.5 Where there are oddments of notes and/or coins these should always be contained within an oddments envelope clearly marked with a list of the contents. Notes should be banded and in denominational order. Coin should be in a sachet.
- 9.6 The Customer shall ensure that presentation standards are consistently adhered to for all deposits and that any Discrepancies advised to the Customer by the Bank are acknowledged and addressed internally.
- 9.7 The Customer shall ensure that the labels on the front of all full sealed note packets and full bulk coin bags are clearly marked with the Customer's name and originating site location.
- 9.8 If the Bank has cause for concern regarding adherence to the above requirements then the Bank reserves the right to increase the Service Charges and notify the Customer accordingly, The Bank will act reasonably in exercising any of its rights aforesaid.

10 Stationery Supply

- 10.1 The Customer shall only use paying in books with 6 digit reference numbers. Lock and Roll paying in books are acceptable. Lock and Roll are books where the first 3 digits of the credit reference number are locked and denote the site location and the last 3 digits are sequential. Where Lock and Roll is used then if the Customer has more than 999 sites an additional account will be allocated to the Customer to enable each site to be allocated its own unique 3 digit site location and account number combination.
- 10.2 The Customer should obtain its paying in books via one of Lloyds Bank's approved suppliers or alternatively via an industry accredited printer. All new paying in books (including re-prints of existing stock) must be approved by Lloyds Bank Document Standards Team prior to use. Lloyds Bank will not be liable for any loss or damage arising from the use of non-approved paying in books.
- 10.3 The Customer should obtain the carrier branded, bar coded security bags directly from its Cash in Transit provider.

11 Customer site record maintenance

- 11.1 The Customer will give the Bank at least 10 Business Days' notice of any changes to the locations of its sites and shall ensure that such changes are notified using the Premier Direct Cash Collection Service Site Details Change Form. Lloyds Bank will not be liable for any loss or damage arising from the Customer failing to advise the Bank of its site changes.

12 Limitation of Liability

- 12.1 Except as provided elsewhere in these Conditions this Condition 12 sets out the entire financial liability of the Bank (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Customer in respect of any breach of this Agreement and/or any representation, statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.
- 12.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this agreement.
- 12.3 The Bank shall be liable to replace the amount of any cash deposited under this Agreement which is lost or stolen when in its possession.
- 12.4 Nothing in these Conditions limits or excludes the liability of the Bank for death or personal injury resulting from negligence or for any damage or liability incurred by the Customer as a result of fraud or fraudulent misrepresentation by the Bank.
- 12.5 Subject to Conditions 12.2 to 12.4 above the Bank shall not be liable, whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation or otherwise for loss of profits or loss of business or depletion of goodwill and/or similar losses or loss of anticipated savings or any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.
- 12.6 Save for the liability of the Bank to reimburse the Customer in respect of all losses of cash when the same is in the custody of the Bank or its subcontractors (which liability shall be unlimited) the Bank's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance or contemplated performance of this Agreement in any period of one year shall be limited to the price paid for the Services during such period.

13 Termination

- 13.1 Without prejudice to any other rights or remedies which the parties may have, either party may terminate this Agreement without liability to the other immediately on giving notice to the other if:
- 13.1.1 the other party commits a material breach of any of the terms of this Agreement and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing of the breach; or
- 13.1.2 an order is made or a resolution is passed for the winding up of the other party, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order of the other party; or
- 13.1.3 an order is made for the appointment of an administrator to manage the affairs, business and property of the other party, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the other party, or notice of intention to appoint an administrator is given by the other party or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986); or
- 13.1.4 a receiver is appointed of any of the other party's assets or undertaking, or circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the other party, or if any other person takes possession of or sells the other party's assets; or
- 13.1.5 the other party makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way; or
- 13.1.6 the other party ceases, or threatens to cease, to trade; or
- 13.1.7 the other party takes or suffers any similar or analogous action in any jurisdiction in consequence of debt.
- 13.2 On termination of this Agreement for any reason:
- 13.2.1 the Customer shall immediately pay to the Bank all of the Bank's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, the Bank may submit an invoice, which shall be payable immediately on receipt;
- 13.2.2 the accrued rights of the parties as at termination and the continuation of any provision expressly stated to survive or implicitly surviving termination shall not be affected.

14 Force majeure

The Bank shall have no liability to the Customer under this Agreement if it is prevented from or delayed in performing its obligations under this Agreement or from carrying on its business by acts, events, omissions or accidents beyond its reasonable control, including strikes, lock-outs or other industrial disputes (whether involving the workforce of the Bank or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors.

15 Changes

- 15.1 The Bank may make changes to the terms and conditions of this Agreement, including changes to ensure compliance with legal or regulatory requirements, to rectify errors or omissions, to take account of reorganisations within the Lloyds Banking Group, to change the scope of the Services, to improve security or to take account of changes in systems or rules applicable thereto. Changes will be notified to the Customer in writing and the Bank may direct the Customer to the Commercial Banking website where details of the change are posted.
- 15.2 If any change is to the Customer's disadvantage the Bank will give the Customer at least 30 days' notice in writing of the change. The Customer may, by notice in writing to the Bank to be received by the Bank no later than 60 days after the date of the Bank's notice as aforesaid, terminate this Agreement with immediate effect without additional charge. If a change is not to the Customer's disadvantage the change shall take immediate effect provided that the Bank shall notify the Customer of the relevant details within 30 days. If the Bank has made a major change or a large number of minor changes in any one year, the Bank will send to the Customer a copy of the new terms and conditions or a summary of the changes or direct the Customer to the Commercial Banking website where the latest terms and conditions and/or a summary of the changes is posted.
- 15.3 Copies of the latest documents comprising these terms and conditions and all other documents and material referred to herein are available on request from the Customer's relationship manager.

16 Severance

- 16.1 If any provision (or part of a provision) of this Agreement is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.
- 16.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

17 Entire Agreement

- 17.1 This Agreement and any documents referred to in it, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.
- 17.2 Each of the parties acknowledges and agrees that in entering into this Agreement it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to this Agreement or not) relating to the subject matter of this Agreement, other than as expressly set out in this Agreement.

18 Assignment

- 18.1 The Customer shall not, without the prior written consent of the Bank, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.
- 18.2 The Bank may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.

19 No partnership or agency

Nothing in this Agreement is intended to or shall operate to create a partnership between the parties, or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

20 Third party rights

This Agreement is made for the benefit of the parties to it and (where applicable) their successors and permitted assigns, and is not intended to benefit, or be enforceable by, anyone else.

21 Notices

- 21.1 Any notice required to be given under this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the other party at its address set out in this Agreement, or such other address as may have been notified by that party for such purposes.
- 21.2 A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first Business Day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post.

22 Payment Services Regulations

The Payment Services Regulations apply to these terms and conditions except that all the provisions contained in those regulations which can be excluded in agreements with certain businesses are excluded to the fullest extent possible.

23 Law and jurisdiction

- 23.1 This Agreement (and any non-contractual obligations arising out of or in connection therewith) and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the law of England.
- 23.2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement and any non-contractual obligations arising out of or in connection therewith.

www.lloydsbankcommercial.com

Please contact us if you'd like this in Braille, large print or on audio tape.

We accept calls via Text Relay

We may monitor or record phone calls with you in case we need to check we have carried out your instructions correctly and to help improve the quality of our service.

Please remember we cannot guarantee security of messages sent by e-mail.

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

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

Lloyds Holdings (Jersey) Limited has registered the business name of Lloyds Bank Commercial in Jersey and the Isle of Man and has licensed it to Lloyds Bank International Limited.

Lloyds Bank International Limited. Registered Office and principal place of business: PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. Registered in Jersey, number 4029. Regulated by the Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

The Isle of Man branch of Lloyds Bank International Limited is licensed by the Isle of Man Financial Supervision Commission and registered with the Insurance and Pensions Authority in respect of General Business.

The Guernsey branch of Lloyds Bank International Limited is licensed to conduct banking, investment and insurance intermediary business by the Guernsey Financial Services Commission under the Banking Supervision (Bailiwick of Guernsey) Law 1994, the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law 2002.

We aim to provide the highest level of customer service possible. If you do experience a problem, we will always seek to resolve this as quickly and efficiently as possible.