

COMMERCIAL BANKING

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LLOYDS BANK CORPORATE  
MARKETS PLC

**COUNTRY ANNEX (SINGAPORE) TO  
GENERAL TERMS OF BUSINESS**

These terms apply immediately to new clients and are  
effective from 1<sup>st</sup> March 2020 for existing clients.

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**LLOYDS BANK**

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**Important:** This document is to be read in conjunction with **Lloyds Bank Corporate Markets PLC General Terms of Business** found under:  
<https://www.lloydsbank.com/assets/commercial/pdfs/general-terms-of-business-lbcm.pdf>

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The business relationship between you and Lloyds Bank Corporate Markets plc, Singapore Branch will be governed by the General Terms of Business (as may be amended, varied or modified by the terms contained in this Country Annex). For the avoidance of doubt, all references to “we”, “us”, “our” and “Lloyds Bank Corporate Markets plc” in the General Terms of Business (as amended, varied or modified by the terms contained in this Country Annex) shall be references to Lloyds Bank Corporate Markets plc, Singapore Branch instead, unless the context otherwise requires.

Pursuant to this Country Annex, the General Terms of Business shall be amended as follows:

1. Clause 1.2 shall be deleted and replaced with the following:

“Lloyds Bank Corporate Markets plc has its registered office at 25 Gresham Street, London EC2V 7HN and is registered in England and Wales under no.10399850. Lloyds Bank Corporate Markets plc, Singapore Branch is registered in Singapore under the Companies Act, Chapter 50 of Singapore (UEN: T18FC0067A) and has its registered office at 138 Market Street #21-01 Capitagreen, Singapore 048946. LBCM is part of the Lloyds Banking Group (“**LBG**”), which comprises Lloyds Banking Group plc and its subsidiaries, associates and affiliated companies.”

2. Clause 2 shall be amended as follows:

- Clause 2.7 shall be deleted and replaced by the following:

“You will be taken to have accepted these Terms by entering into any Products with us or receiving any Services from us.”

- The following shall be inserted as a new Clause 2.9:

“When you place a deposit with Lloyds Bank Corporate Markets plc in the United Kingdom, the deposit account will be opened with Lloyds Bank Corporate Markets plc in the United Kingdom, and not the Singapore Branch of Lloyds Bank Corporate Markets plc. Lloyds Bank Corporate Markets plc is authorised in the UK by the Prudential Regulation Authority and regulated in the UK by the Prudential Regulation Authority and the Financial Conduct Authority, which permits Lloyds Bank Corporate Markets plc to accept deposits in the United Kingdom. The deposit account will be subject to the supervisory oversight of the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom where the account will be opened and maintained, and not of the Monetary Authority of Singapore (the “**MAS**”).”

3. Clause 5.2 shall be deleted and replaced by the following:

“5.2 Lloyds Bank Corporate Markets plc, Singapore Branch is licensed and regulated by the MAS whose address is 10 Shenton Way, MAS Building, Singapore 079117.

5.3 Although we are required to comply with the rules of the FCA, the PRA, the MAS and other relevant regulators, they shall not give rise to any obligations or rights in contract between you and us except as provided by Applicable Regulations.”

4. Clause 8 shall be amended by inserting a new Clause 8.5:

“8.5 If your complaint is not satisfactorily resolved, you may also refer your complaint to the Financial Industry Disputes Resolution Centre (“**FIDReC**”) if you are an “Eligible

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Complainant” under the FIDReC Terms of Reference. The contact details of FIDReC are as follows:

Address: 36 Robinson Road, #15-01 City House, Singapore 068877

Tel: (65) 6327 8878

Fax: (65) 6327 8488 / (65) 6327 1089

Email: info@fidrec.com.sg”

5. Clause 12 shall be amended by inserting a new Clause 12.5:

“LBCM will only accept clients that are “accredited investors”, as defined in the Banking Regulations of the Banking Act, Chapter 19 of Singapore (the “**Banking Regulations**”). You represent and warrant to us, on each time that you request, enter into or receive Products or Services from us, as well as on a continuing basis, that you are an “accredited investor”, as defined in the Banking Regulations. In the event that you cease to be an “accredited investor”, you shall immediately notify us of this.”

6. Clause 19.1 shall be amended by deleting the last sentence therein and inserting the following:

“Our address for the purposes of this paragraph is: 138 Market Street #21-01 Capitagreen, Singapore 048946.”

7. Clause 30.1 shall be deleted and replaced by the following:

“These Terms are subject to our obligations under applicable data protection legislation, including the Data Protection Act 1998 and the Singapore Personal Data Protection Act 2012 (No. 26 of 2012), as amended, updated or replaced from time-to-time. Your information will be held by LBCM which is part of the Lloyds Banking Group plc. For more information about how LBCM processes personal and business information, please see <http://www.lloydsbank.com/business/privacy> and <https://commercialbanking.lloydsbank.com/privacy/singapore/> (“**Customer Information and Personal Data Terms**”) and such terms (as amended, updated or replaced from time-to-time) shall be deemed to be incorporated into these Terms.

8. Clause 30.7 will be deleted and replaced by the following:

“If you provide us with the personal data of any joint applicant or other person as required by or pursuant to these Terms or any Additional Terms, you agree to provide us with such personal data in accordance with the Customer Information and Personal Data Terms.”

9. The following shall be inserted as a new Clause 30.8:

“30.8 Without prejudice to the generality of Clause 30.3, you hereby irrevocably and unconditionally consent to LBCM and any officer (as defined in the Banking Act, Chapter 19 of Singapore (the “**Banking Act**”)) of LBCM to disclose and transfer any Customer Information (as defined in the Customer Information and Personal Data Terms) on the terms set out in the Customer Information and Personal Data Terms.

These Terms are not, and shall not be deemed to constitute, an express or implied agreement by LBCM with you for a higher degree of confidentiality than that prescribed in Section 47 of the Banking Act, Chapter 19 of Singapore. For the avoidance of doubt, you acknowledge and agree to LBCM and any officer of LBCM disclosing and transferring any Customer Information to any third party in accordance with the Third Schedule of the Banking Act.”

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10. The Glossary shall be amended as follows:

- (a) The definition of “**Applicable Regulations**” shall be amended by adding the underlined words to read:

“**Applicable Regulations** means any applicable laws, rules and regulations including without limitation, the Financial Services and Markets Act 2000, the rules of the FCA and the PRA, the Banking Act, Chapter 19 of Singapore, the Personal Data Protection Act 2012 (No. 26 of 2012), the Securities and Futures Act, Chapter 289 of Singapore, any rules, policies, guidelines and practices of a relevant regulator, including without limitation the MAS, the rules of a relevant Market and all other applicable laws, including but not limited to international regulations such as MiFID and US Dodd Frank Act / Commodity Futures Trading Commission (CFTC) rules, rules, procedures, codes, standards and regulations (including without limitation, accounting rules, anti-money laundering and economic sanctions legislation) as amended or superseded.”

- (b) The definition of “**Business/Working Day**” shall be amended by inserting the words “and Singapore” after the word “London”.