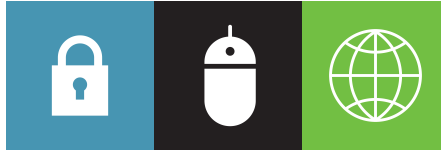


## COMMERCIAL BANKING

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# VIRTUAL BANK SERVICE

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Faster access to your International funds

Our Virtual Bank service can help you streamline your receivables management by giving you fast access to funds. Funds are available on your Lloyds Bank UK currency accounts once payments are received through the local clearing in each country. The Virtual Bank service gives you the tangible benefits of overseas banking without the cost and administration involved in actually setting up bank accounts overseas.

### Delivery that meets your needs

Whatever your organisation's requirements, you can choose from the following solutions to enable you to manage your international collections in the most efficient way:

- International Receivables: for your electronic receipts.
- US Dollar Lockbox: for collecting your US Dollar cheques.

International Receivables has been successfully implemented by a significant clothing manufacturer, enabling them to easily manage funds in multiple European countries.

### Features and benefits

#### International Receivables

- Helps you streamline your international collections by giving you near to real-time access to non-sterling international electronic payments, as these clear onto UK currency accounts.
- Minimise overdraft costs and maximise interest on surplus balances.
- Funds are available the same day for investment purposes, allowing consolidation of international funds deposited throughout the day.
- Manage your business finances more cost-effectively, with the potential for lower costs per transaction than standard cross-border payments.
- Lower remittance charge for your remitting customers.
- The countries currently served by International Receivables are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Slovakia, Spain, Sweden, Switzerland and the United States of America.

#### US Dollar Lockbox

- Reduce your workload – cheques are processed in the US without first being sent to the UK.
- Reduce your costs – considerably cheaper than sending cheques for collection or negotiation.



**LLOYDS BANK**

- Reduce your mail, processing and clearing float by instructing your customers to mail payments to a dedicated processing site in the US.
- Improve your cash flow – funds are available much more quickly.
- Obtain dedicated information about your cheque deposits, so you can manage your cash positions more effectively.
- Simplified reconciliation for you and your customers.
- Images of cheques processed and their corresponding remittance documents can be viewed online the next working day. This makes it easy for you to determine which customers have paid, as well as the amount of funds received.

## Monitor receipt of your funds

Our online Cash Management service brings banking information directly to your PC to help you improve your cash position and maximise returns on both your balances and your time.

The Cash Management service enables you to:

- save time monitoring and managing your money on the Internet
- minimise overdraft costs and maximise interest on surplus balances by moving money immediately following prompt notification that funds are cleared
- enhance your organisation's records with up-to-the-minute information to import direct into your accounting system or spreadsheet package without manual re-entry.

## Tariff

Please contact your Relationship Manager for full details.

## What to do next

If you would like more information about our Virtual Bank service, contact your Relationship Manager.

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### Our service promise

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.

If you would like a copy of our complaint procedures, please contact your relationship manager or any of our offices. You can also find details on our website, at

**[www.lloydsbankcommercial.com/contactus](http://www.lloydsbankcommercial.com/contactus)**

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Go to [lloydsbank.com/commercial](http://lloydsbank.com/commercial)

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

We accept calls via Text Relay.

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### Important information

Your call 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.

Lloyds Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. (Please note that due to the schemes' eligibility criteria not all Lloyds Bank Commercial Banking customers will be covered by these schemes.)