

COMMERCIAL BANKING



A GUIDE TO FOREIGN CURRENCY ACCOUNTS

Foreign Currency Accounts

Foreign currency accounts are designed for corporate customers trading in foreign currency, allowing you to hold, receive and make payments in the selected currency while limiting the risk and expense involved in exchanging currencies.

How can foreign currency accounts benefit you?

Foreign currency accounts allow you to hold, receive and make payments in a currency other than Sterling.

Who is eligible to apply for foreign currency accounts?

All corporate businesses who have an existing Sterling account with Lloyds Bank plc and trade or hold funds in foreign currency on a regular basis.

How do foreign currency accounts work?

Foreign currency accounts simplify the payment and collection of funds, with the added benefit that interest can be earned on credit balances in many different currencies.

Key features*

- No minimum balance
- Instant access and accessible via online banking solutions
- Interest available (subject to individual currency type and balances held)
- Interest is calculated daily on the cleared balance and where permitted can be paid gross of tax
- Tiered interest rates
- Overdraft facilities are available in most major currencies, subject to our normal credit approval requirements
- Transaction and account charges may apply



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Key benefits*

- Minimise exchange rate conversion risks by avoiding unnecessary exchange transactions
- Foreign Currency Accounts available in over 35 currencies including:
 - Euro
 - United States dollar
 - Australian dollar
 - Canadian dollar
 - Chinese renminbi
 - Danish krone
 - Hong Kong dollar
 - Japanese yen
 - New Zealand dollar
 - Norwegian krone
 - South African rand
 - Swedish krona
 - Swiss franc

If your currency requirement is not detailed above, please contact your Relationship Manager to see how we can help.

Things to look out for

If you are considering borrowing funds in another currency, it is advisable to make sure you will have sufficient cash receipts in that same currency to cover your repayments.

By having this safeguard in place it will ensure you are not out of pocket if the currency increases in value.

What are the interest rates and charges for foreign currency accounts?

For our most up-to-date interest rates and charges please visit lloydsbankcommercial.com/terms-and-conditions

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS) and the Financial Ombudsman Service (FOS). (Please note that due to FSCS and FOS eligibility criteria not all Lloyds Bank business customers will be covered.)

*Not applicable to all currencies

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 lloydsbank.com/commercialbanking/contactus

 [Go to lloydsbank.com/business](https://lloydsbank.com/business)

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

If you have a hearing or speech impairment you can use Text Relay (previously Typetalk).

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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