

Lloyds Bank Safe Custody (Non-intrinsic) Conditions



From 1 June 2020

These conditions are your agreement for using our Safe Custody Service.

1. Meaning of words

In these conditions:

'Branch' means our branch where you arrange delivery of the Container.

'Central Storage' means storage at the facilities of our third party operator.

'Container' means any bag, box, envelope or other container deposited by you into the Safe Custody Service.

'Safe Custody Service' means the service we provide to you so that you can store your items in line with these conditions.

'We', 'us', 'our' means Lloyds Bank plc.

'Working Day' means Monday to Friday (except English bank holidays).

2. What we are responsible for and how we limit responsibility

- 2.1 We won't be responsible for any loss or damage to items stored with the Safe Custody Service, except for loss or damage caused by our failure to provide the service with reasonable care and skill or if we are in breach of our agreement with you.
- 2.2 If we are responsible under paragraph 2.1, **this will be limited to £50** of direct loss or damages. We will not be responsible for indirect loss, for example, loss of business profits or opportunities. In addition, we will only be responsible (i) if you tell us promptly after you discover the loss or damage and at least 2 months following return to you of any Container, and (ii) if you provide evidence that your insurers have rejected your claim to recover your loss under your insurance policy for the Container.
- 2.3 Nothing in this agreement excludes or limits any liability for:
 - a. death or personal injury resulting from our (or our agents) failure to act with reasonable care and skill;
 - b. direct damage or loss caused by us (or our agents) acting fraudulently; and
 - c. any other liability, exclusion or limitation of which is expressly prohibited by law.
- 2.4 We won't be responsible for any loss or damage caused by any acts outside our reasonable control ('force majeure events'). This includes such things as:
 - a. strikes, lockouts and industrial action;
 - b. war, riot and commotion;
 - c. act or threat of terrorism, cyber-terrorism or cyber-crime;
 - d. compliance with a court or government order;
 - e. compliance with a statutory or legal obligation;
 - f. malicious damage;
 - g. Acts of God (which include such things as floods, lightning strikes, fire or storms);
 - h. power cuts or power failures; or
 - i. robbery or armed raids.
- 2.5 We won't be responsible:
 - a. for the acts or omissions of any third parties acting outside our authority or control;
 - b. for any act by someone accessing your items, who is authorised by law or by you, for example, under a valid power of attorney, unless we knew or suspected that person was acting dishonestly;
 - c. if someone who is no longer your authorised signatory continues to access your items, unless we knew they were no longer authorised or knew or suspected they were acting dishonestly;
 - d. for losses arising from your failure to act with reasonable care;

- e. for any delay caused by acts outside our reasonable control; or as a result of you being refused access to your items in the circumstances set out above;
 - f. your failure to advise us that the Container contained prohibited items.
- 2.6 You should keep safe all receipts, documentation and unique reference numbers issued to you in connection with the Safe Custody Service. You must tell us immediately if for any reason the security of this information has been compromised.
 - 2.7 You confirm that you are legally entitled to deposit the Container with us using the Safe Custody Service.
 - 2.8 You must advise us immediately of any claims, costs or legal proceedings that are brought or threatened to be brought against us by anyone because of a breach by you of this agreement. You will immediately reimburse us and any other member of the Lloyds Banking Group for any reasonable loss, liability or cost incurred as a result of any such claims, costs or legal proceedings.

3. Insurance

- 3.1 We don't provide you with insurance cover for items stored with the Safe Custody Service.
- 3.2 **Except where these conditions say otherwise, items stored with the Safe Custody Service are at your sole risk.** You are responsible for arranging insurance for your items against all risks for their full replacement value.
- 3.3 You should also ensure that you keep some proof of what is in your Container, for example photographs and valuations for valuable items.

4. Prohibited items

- 4.1 You must not store any prohibited item with the Safe Custody Service. The following are prohibited:
 - a. Items that are illegal or result from illegal activity, such as the proceeds of crime;
 - b. Items that have been or may be used in connection with acts of terrorism;
 - c. Items that have been or are being used in any way to facilitate tax evasion;
 - d. Weapons, including guns, knives, and ammunition;
 - e. Any explosive, volatile, combustible or incendiary devices, chemicals or drugs, pollutants, gases, liquids or odorous, toxic or radioactive substances or those that are dangerous in any other way;
 - f. Bank notes or coins of any jurisdiction that are still in circulation;
 - g. Items requiring specific storage conditions, for example, for preservation or because they are delicate or fragile;
 - h. Plants, plant matter, animals, food or other perishable things or living organisms;
 - i. Items that could cause harm or damage to the storage facility.
- 4.2 If you store any prohibited items with the Safe Custody Service, you agree to pay full compensation for any damage, costs, charges and harm to people or property that occurs as a result.
- 4.3 You must only store items that you beneficially own. You must not store items for someone else.

5. Joint personal customers and non-personal customers

The following applies to joint personal customers only:

- 5.1 Where you are joint personal customers:
 - a. We can act on information about you which any one of you gives us;



- b. We may act on the instructions of any one of you and any one of you may give us any instructions independently of the other(s). For example, any one of you can request the Container. (This will not apply if we agreed to accept only the instructions of both, all, or a set number of you.);
 - c. Each of you is separately responsible for complying with the terms of this agreement;
 - d. We may give information relating to this agreement and to the Container to any one of you and a notice we send to one of you will be sufficient notice to all of you;
 - e. We will assume that any personal information you give us about a joint applicant has been given with his or her express consent for it to be used as described in this agreement.
- 5.2 If you no longer wish to continue with this agreement in joint names you must all tell us and end this agreement in accordance with condition 13.
- 5.3 If any of you die we may continue to act on the instructions of the remaining person(s).

The following applies to non-personal customers only:

- 5.4 Where you are a separate legal entity, trust, unincorporated association or a partnership we will only accept instructions from an 'authorised signatory' as noted on your standard bank mandate, or by a person duly authorised by you where written evidence of this can be produced.
- 5.5 You are responsible for ensuring that your authorised signatory is aware of these conditions and for ensuring the authorised signatory uses the Safe Custody Service appropriately. If you tell us that your authorised signatory is no longer authorised to act for you, we may suspend use of the Safe Custody Service or end our agreement with you.

6. The Safe Custody Service and accessing your items

- 6.1 Each Container will be allocated a unique reference number which we will use to identify the Container. Only one Container may be held under each safe custody agreement.
- 6.2 The unique reference number which applies to your Container will be stated on the dated receipt which we will issue to you for each Container held in Central Storage. You must quote the unique reference number stated on the last dated receipt issued to you when corresponding with us and when requesting your Container from us or when returning it.
- 6.3 Until and including 30 November 2020 the following will apply:
 - a. You may request your Container for inspection, viewing, temporary or permanent removal. Temporary removal means removal for a period of 60 Working Days.
 - b. If you request your Container and then you do not attend the Branch to inspect, view or temporarily remove it within 10 Working Days, then the Container will be returned to Central Storage.
 - c. If you remove the Container on a temporary basis and do not return it within 60 Working Days, then this agreement and the Safe Custody Service in relation to the Container will end on expiry of this period and we will write to you to confirm this.
 - d. You must return the Container to the same Branch.
- 6.4 **From the 1 December 2020 the following will apply:**
If you remove the Container for viewing, inspection or for temporary or permanent removal of all or part of the items held in the Container, you will not be able to return the Container to us for Safe Custody and the Safe Custody Service in relation to the Container will immediately end.
- 6.5 We can only arrange for delivery to or collection of the Container to the Branch. You can do this by telephone or visit one of our branches or write to us specifying the unique reference number for the Container. The Container will then be delivered to the Branch. It will normally be available to you by the next Working Day following receipt by us of your instructions, upon production of suitable identification and the last dated receipt issued to you.

- 6.6 We will process your instructions in relation to this agreement on the Working Day that we receive them, as long as we receive your instruction before 1pm. If we receive your instruction later, we will treat it as having been received on the next Working Day.

7. When we can refuse access to your items

- 7.1 We may need to take action to comply with the law. This includes our obligations relating to fraud, money laundering and other illegal activity, which may require us to report details to the appropriate authorities.
- 7.2 We may refuse to allow you to retrieve your items from storage if any of the following apply:
 - a. You are in breach of this agreement;
 - b. There is a suspicion that you are, or will be, acting illegally in accessing or using the Safe Custody Service;
 - c. We're aware of a dispute about the items being stored or a relevant account held with us;
 - d. We're required to refuse access by law, court order, or the direction of a regulator.

8. When we may access your items without your consent

- 8.1 We or the third party operator of the Central Storage facility may open a Container and access your items or pass the contents, along with details of this agreement, to the Police or other law-enforcement or regulatory authority, without your consent in the following circumstances:
 - a. We have to do so by court order or other legal, regulatory or statutory obligation;
 - b. We reasonably suspect that the items are prohibited;
 - c. You have not answered, to our reasonable satisfaction, any questions we may reasonably ask about what you are storing.
- 8.2 We're not responsible for any damage caused to your items if we access them, except as a result of failure by us (or our agents, employees or contractors) to use reasonable skill and care.
- 8.3 The third party operator of the Central Storage may as part of their security procedures X-ray a Container.

9. Access by others to your items

- 9.1 If you want someone else to access your items, you or your attorney must show us a valid Power of Attorney that authorises them to operate the Safe Custody Service (or such other authority if agreed with us before 1 June 2020).
- 9.2 The law may require us to allow someone else to operate the Safe Custody Service for you – for example, if you are no longer able to manage your affairs, become bankrupt or die.
- 9.3 We'll require proof of identity (such as a passport) for any person claiming to be legally entitled to access your items. We may refuse to give them access if we have concerns about who they are or the validity of any document provided.
- 9.4 We're not responsible for any delay in recovering any items that have been confiscated, correctly or incorrectly, by law-enforcement officials.
- 9.5 We're not responsible for an act (or failure to act) by someone else allowed to access your items as long as we did not know or suspect they were acting dishonestly.

10. Our knowledge

- 10.1 It is your responsibility for ensuring that the Safe Custody Service is used in accordance with these conditions.
- 10.2 We may ask what items you are storing with the Safe Custody Service. If we reasonably suspect that the answer given is incorrect, misleading or suspicious, we may prevent you accessing your items. We may also end this agreement under condition 12 'How we can end this agreement'.



11. Changes to this agreement

- 11.1 We may need to make some changes to this agreement and/or to the way we provide the service. We can predict some circumstances in which it would be fair for us to make changes and we have explained these below. But we can't predict all the reasons why a change might be needed and we may make changes for other reasons. We can make changes for any of the following reasons:
- There has been a change to the law, regulations, industry guidance or codes of practice that affects us or which we think affects us;
 - We need to reflect a decision of the court or an ombudsman;
 - To reflect new technologies, innovations or changes to our system or processes, including changes we make to the way we administer the Safe Custody Service;
 - We need to make changes to make sure our business is run effectively, efficiently and profitably taking into account the competitive market and economic climate;
 - Changes to the costs to us of providing the Safe Custody Service (including tax and charges by our third party operator and other third parties);
 - To correct errors, omissions, inaccuracies or ambiguities that could result in the agreement operating to your disadvantage;
 - To do something that is to your advantage;
 - To reflect changes to the way we do business;
 - Any other change that affects us, if it is fair to pass the impact of the change on to you.
- 11.2 There may be other, unexpected reasons why we need to make changes.
- 11.3 We will act reasonably and not go beyond what we think is required to make the change.
- 11.4 We'll give you at least 30 days' notice in writing (for example, by letter, electronically, or in messages or inserts in your bank account statements) before we make any change, unless the change is to your advantage, in which case we may make the change immediately and notify you within 30 days.
- 11.5 If you don't want to accept a change, you can end this agreement by telling us before the change happens. If you don't end this agreement in this way, we can assume you've accepted the change.

12. How we can end this agreement

- 12.1 We may end this agreement by giving you at least 30 days' notice.
- 12.2 We may end this agreement without notice if any of the following applies:
- We reasonably think you or your authorised signatory may be using or allowing someone else to use the Safe Custody Service to store any prohibited items or to carry out illegal activities;
 - We have reasonably asked for details of the items stored with the Safe Custody Service and you or your authorised signatory have refused to respond or, in our reasonable opinion, the response is suspicious, evasive or misleading;
 - If we reasonably think that by continuing this agreement we may breach a legal requirement, court order or other authority, or we may be exposed to action from any government or regulator;
 - You fail at any time to meet any checks required by law or regulation;
 - Any information you have given us or give us in the future (whether connected with this agreement or not) is inaccurate;
 - You have materially or persistently breached this agreement in another way from the ways set out above;
 - A 'force majeure event', as detailed at condition 2.4, occurs;
 - In the circumstances set out in conditions 6.3 c and 6.4;
 - You or your authorised signatory are behaving improperly – for example, in a threatening or abusive way;
 - You are declared bankrupt or enter into an individual voluntary arrangement (IVA);
 - You are convicted of any crime in the UK or elsewhere.
- 12.3 For business customers only

- Any material litigation is being taken against you and you don't inform us in writing ('material' means likely, if successful, to damage your business). The same applies to material administrative, criminal or judicial proceedings.
- You are subject to any insolvency proceedings.
- If any steps are taken to wind up your business, whether voluntarily or by court order.

13. How you may end this agreement

You may end this agreement immediately at any time by giving us notice in writing.

14. Actions taken when the agreement ends including our right of sale, disposal or destruction

- 14.1 When this agreement ends, subject as stated below, and except if condition 10.2 of this agreement applies, the Container will be delivered from Central Storage to the Branch and by the next Working Day it will normally be available to you for collection. If this agreement ends in accordance with Clause 12.2.g then the Container will only be delivered from Central Storage to the Branch to the extent that it is reasonably possible.
- 14.2 If you do not collect the Container within 30 days of the end of this agreement, we'll take reasonable steps to return your items to you. If we cannot return them to you, we may open the Container to access the stored items. Depending on the nature of the items stored, we may:
- take reasonable steps to sell, donate to charity, destroy or otherwise dispose of the items, or;
 - return the Container to Central Storage and its custody will no longer be subject to the terms of this agreement.
- 14.3 If we sell items and this results in a surplus after taking into account our reasonable costs, then we'll pay the surplus to you.
- 14.4 You must reimburse us for any successful claims made by third parties that they own items stored in the Container.
- 14.5 We won't be liable for any sale of items found in the Container after you fail to collect them within 30 days after the end of this agreement.
- 14.6 After this agreement ends, we will keep any rights we have under general law. We may continue to hold and use your personal data but only to the extent we need to do so as set out in our privacy statement.

Other information

Your personal information will be shared with our third party operator who stores Containers and operates the Central Storage facility for us. We may share your name and details of your accounts with them for this purpose. You can access more information about how we share your information in our full privacy notice at lloydsbank.com/privacy or ask us for a copy.

English language – all the information we give you and all communications between you and us will be in English.

Our right to enforce conditions – we may choose not to enforce or rely on one or more of these conditions at any time, but we may start applying them again in the future.

Law applying to this agreement

If you are resident in England or Wales, English law will decide any legal questions about it, and about our dealings with you with a view to entering into this agreement. The courts of England and Wales will also be able to deal with any legal questions connected with this agreement.

If you are resident in Scotland, Scots law will decide any legal questions about it, and about our dealings with you with a view to entering into this agreement. The Scottish courts will also be able to deal with any legal questions connected with this agreement.

How you can complain

Personal Customers

If you feel we have not met your expectations in any way, please let us know so we can tackle the problem as quickly as possible. We have a three-step procedure to resolve your concerns.

Our promise is to do our best to resolve any problem you have immediately. Where we can't, we'll ensure you know who is dealing with your complaint. To complain:



Visit a branch and speak to any member of the team.

Call us on **0800 072 3572** or **01733 462 267** (Textphone **0800 056 7614** or **01733 347 500**, if you have a hearing impairment).

Write to us at Lloyds Bank, Customer Services, BX1 1LT. If you're still not happy and we can't put things right to your satisfaction, you can ask the Financial Ombudsman Service to look at your complaint – provided you have tried to resolve the matter directly with us first. We hope you won't need to contact the Financial Ombudsman Service but if you do, we'll tell you how to do this.

Business Banking Customers

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/business/contactus

How we can contact you – we may contact you by post, telephone and electronically using the contact details you give us, including any address you have agreed we should use for electronic communications. You must tell us if your name or contact details change. If you don't tell us, we won't be responsible if we can't contact you or we send confidential information to an old address. We may charge reasonable costs for trying to find you if your contact details are out of date.

How you can contact us – you can contact us by visiting your branch or calling us. Details of our telephone (including textphone) numbers are available on our website or from our branches.

FSCS – the Financial Services and Compensation Scheme (FSCS) does **not** apply to the Safe Custody Service.

Monitoring calls – calls may be monitored and recorded in case we need to check we have carried out your instructions correctly and to help us improve our quality of service.

If your vision is impaired – please contact us for an alternative format such as large print, Braille or audio CD.

If your hearing or speech is impaired – you can contact us using the Relay UK Service, or via Textphone on 0345 300 2281 (lines are open 24 hours a day, 7 days a week). If you're Deaf and a BSL user, you can use our SignVideo service at lloydsbank.com/accessibility/signvideo

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.

Our VAT number is 244155576



Please keep this document safe