

Smart Start

Terms and Conditions

For use from September 2026

LLOYDS

Welcome to Smart Start

This information is important if you are:

- an adult helping a child or young person open a bank account (we call the adult the 'guardian'); or
- trying out banking for yourself (we call you the 'account holder').

Most of the information applies to the account holder and the guardian, so 'you' means either of you. Some details just apply if you're the Smart Start account holder, and others are only relevant to the guardian. If so, we say this.

All this information is part of our contract with you. It also tells you:

- how you can manage your account and how we can contact you
- how your account works; and
- what to do if anything goes wrong.

Please read it carefully and keep it safe in case you need it later. You can ask for a copy at any time, and it's on our website too. Please ask if you don't understand anything.



Oversight for parents or legal guardians



Independence for child



Spending Account

+



Savings Account

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Words and phrases

You'll see some of these words and phrases in this information. We've explained them here as this may help if you're using a bank account for the first time.

Word or phrase	Our explanation
balance	How much you have in your account.
CHAPS payments	Types of electronic payment you can send from your account. Generally CHAPS payments are for very large amounts.
cheque	A pre-printed slip that someone can write on to pay money from their account to someone else; it's a paper promise that the money will be paid over by the account holder's bank.
cut-off time	The latest time we can process your payment or instruction. For more information see **Useful to know**.
device	Anything such as a card, electronic wallet, smartphone or another device that you can use with your account. Sometimes you need to use your security details with your device.
Digital inbox (in online banking)	Your own secure inbox in our online banking system. We can put important information for you into it, like account statements. Open it from your online banking home page.
direct debit	A type of electronic payment that lets an organisation collect money from your account, often to pay bills.
EEA	The European Economic Area, which is made up of the countries in the European Union plus Iceland, Norway and Liechtenstein. The UK is outside the EEA.
Faster Payment	A type of electronic payment you can send from your Smart Start Spending account.
Lloyds Banking Group	Lloyds Banking Group includes us and other companies, some of which use the Bank of Scotland, Halifax and Lloyds Bank names. For more information go to: **lloydsbankinggroup.com**
Open Banking	A way to use different kinds of services to manage your money, for example by seeing all your accounts with different banks in one place.
security details	Details or security procedures you need to make an instruction, confirm your identity or use a device – for example a password, security code (or PIN) or biometric data that just applies to you, like your fingerprint.
SEPA	The Single Euro Payments Area, which is made up of the countries of the EEA plus Aland Islands, Azores, Canary Islands, French Guiana, Gibraltar, Guadeloupe, Guernsey, Isle of Man, Jersey, Madeira, Martinique, Mayotte, Monaco, Réunion, St Barthélemy, St Martin, St Pierre and Miquelon, San Marino, Switzerland and the UK.

A

Word or phrase	Our explanation
standing order	A type of electronic payment, usually to pay a regular set amount from your account.
TPP	Short for third-party provider. By using this kind of company, you can get information about your accounts with us and other banks, and sometimes carry out transactions too. Third-party providers have to be regulated. TPPs are part of Open Banking.
transfer	Moving or paying money from one account to another.
working day	Monday to Friday, except English bank holidays. We process some kinds of payment on working days only.



Section A – Our agreement

When you open an account with us, we enter into an agreement with you.

Most of the conditions of this agreement are in this booklet, in **Sections A** – **N**. If they aren't in this booklet we'll give them to you separately.

Our agreement with you is made up of:

- **General conditions** – these are the main terms for your account and cover day-to-day things like paying in and taking out money. They're in **Sections A** – **M** in this booklet. In places we've used examples to explain how things work. These aren't part of your conditions, and are shown by a ⓘ symbol.
- **Special conditions** – these say how Smart Start works. They're in **Section N**.
- **Additional conditions** – these have additional details about your account like interest rates and charges. We haven't included them in this booklet. They may be included in emails, letters or other information we give to you.

If there is a difference between the Special or Additional conditions and the General conditions, the Additional or Special conditions will apply.

We have also included information in this booklet that isn't part of your conditions but might be useful when using our accounts and services. This information is in **Useful to know** at the back of this booklet.

There are separate conditions for our app and online banking. We will give these to you if you sign up for online banking or download the app.

Smart Start is for personal customers and must not be used by a business, club, charity or other organisation.

Funds in Smart Start should only belong to the account holder. You must not use it to hold money for someone else. We may close your account if you use it in this way.

You must be living in the UK to open an account with us. We may ask you to provide evidence that you have a UK address. If you move abroad and are no longer living in the UK, we may not be able to keep your account open or continue offering you the same level of service or account benefits.

You agree we can use and keep any personal information that you (or your guardian) give us to provide payment services to you. This doesn't affect your rights under data protection law. You can end your agreement to this by closing your account.

Someone making a payment to your account can check with us that your name matches your other account details. We will do this if you are either the account holder or the guardian. Information we will give them about you can include:

(i) your name;

(ii) the type of account you hold (that it is a personal account);

(iii) if your account has switched to another bank.

Our privacy policy explains how we use your personal data. You can find it at: **lloydsbank.com/privacy**, or by asking us.

If you are the guardian, remember that any money in a Smart Start account belongs to the child.

We use 'we, us, our' in this agreement to mean Lloyds Bank plc.

When we use 'branch' in this agreement we mean Lloyds Bank, Bank of Scotland or Halifax branches.

Section B – Managing your account and account information

B1 Managing your account

You can find information about how to manage your account using our app, online banking and telephone banking on our website.

The services available in branches and through telephone banking, including opening times, are explained in more detail on our website. You can find information in **Useful to know** or by calling us. Not all branch services are available at every branch or all the time.

Branch staff can help you with our app or online banking on your own device. You can also do many things in branch using cash machines or telephone banking. If you need support using our services, for example because of an accessibility need, our branch or telephone banking staff will be able to help.

Some branch services and telephone banking services may not be available if there is a self-service alternative and not all the services described in these conditions will be available to you through all channels. For example, if you are registered for our app or online banking, some branch and telephone banking services may not be available to you.

You can report a lost or stolen card or payment device using our app or by calling **0800 096 9779** (UK) or **+44 170 227 8270** from outside the UK. Lines open 24/7.

Please do not use email to contact us with confidential information.

Online sessions and telephone calls may be monitored and recorded to check our service and to detect and prevent fraud.

Cancellation

You can cancel your account without charge anytime within 14 days from opening it. You can do this by sending us a message in our app or by telephone banking.

Any interest will be paid to you when the money in your account is transferred or withdrawn.

If you have an overdraft you will have to repay it before you can cancel.

B2 How will we communicate with you about your account?

We may contact you electronically, by telephone or by post using the details you give us or by sending communications to you in our app or online banking or another digital banking service we may provide in the future. This includes by email, text and (if you download our app) by mobile push notification.

If we send communications (including statements) to your digital inbox in our app or online banking, we'll also send you an email or other message (for example, a text) to tell you we have done this unless we have separately agreed not to. Once we've sent you a message, we'll assume you've received it. Messages we provide electronically may include an attachment in PDF or similar format. You should make sure your devices are set up to receive them.

B3 How will you get information about your account?

We use statements to show information about payments in and out of Smart Start accounts. Usually we'll send the account holder a statement every month if there are payments from your account. The account holder can ask us to send statements less often. We will always send a statement once a year. We may send statements and other communications electronically, by post, or both.

For example, if the account holder is registered for our app, online banking or another digital banking service we may provide in the future, we may send statements and other communications to their digital inbox.

You can also keep up to date with your account by using our app or through the transaction list in online banking.

You can also ask us for information about your payments at any time. You can do this or order a paper statement by online banking, telephone banking or at any branch.

You must tell us if any of your contact details change. If you don't, you may miss out on important information or we could send confidential information to the wrong address. If this happens it won't be our fault.

Section C – Security

This section explains the steps you and we need to take to protect your information and account.

C1 How will we keep your account safe?

We will do everything we reasonably can to keep your account safe. Providing up-to-date contact details, including your email, mobile phone number, and address will help us do this.

Before we provide information or help with your account, we'll carry out certain checks:

If you:	We'll check:
Use our app, online banking or telephone banking, a card or device	your security details
Ask us to do something in branch	your ID documents or ask you to use your card, device or security details

If we suspect fraud or a security threat we will contact you by phone or send a message by text or mobile alert asking you to contact us. We will follow our security processes to check we are speaking with you, but we will never ask you to tell us your security details, for example, your user ID, password, memorable information or PIN.

We never ask for account information or passwords by email. Do not reply to any emails or other messages asking for this information.

C2 What can you do to keep your account safe?

You must do what we ask to keep your account safe. This includes:

- not letting anyone else use your device (for example, smartphone), the account holder's card or your security details, telling anyone your security details or letting anyone access your account or information about it;
- not using passwords that are easy to guess like your date of birth or name;
- the account holder signing your card as soon as you get it, if there is space to do so;
- keeping your device safe;
- doing everything you reasonably can to stop anyone finding out your security details. Don't write them down or keep them with your other account information. Don't let anyone watch or listen to you using them;
- doing regular virus checks on devices you use for our app or online banking;
- not changing or copying software we give you or give it to anyone else.

You must tell us as soon as possible if you:

- think that your security details, the account holder's card or your device (like a smartphone) is lost, stolen, damaged or is being misused; or
- think someone else can access your Smart Start accounts or knows your security details.

If we, the police or another authority investigate any problem with your Smart Start accounts, you must provide any information they or we ask for. You won't be asked by them or us for your security details. We may pass information about your account to other banks or companies that deal with payments. We may also provide information to the police or other authorities in the UK and abroad.

Please check any information we send you in texts, letters, mobile alerts and statements. We will correct any errors as soon as reasonably possible once we know about them.

Section D – Making payments

This section explains:

- how to pay money into and out of Smart Start;
- how long this takes;
- what to do if something goes wrong;
- how to stop a payment.

Please remember that any money in a Smart Start belongs to the account holder. If you are a guardian you should only use the account holder's Smart Start on their behalf, in their best interests and because you believe it is an emergency. Please see **Section N**.

If you use a different payment service provider to make payments from Smart Start, the same processes apply. **Section I** explains how you can do this.

In this section 'non-working day' means Saturday, Sunday or English bank holiday. Local bank holidays may affect the processing of cheques.

The table below explains which payments are processed on working days only and which payments are processed seven days a week.

Working days only	Every day
• CHAPS • Standing orders • Direct debits • Cheques	• Faster Payments • Transfers between Lloyds Bank personal accounts • Debit card payments

Some payments have cut-off times. This means that if you ask us to make the payment or we receive the payment after the cut-off time, we won't process it until the next day (or next working day if the payment is only processed on working days). Please check **Useful to know** for information about:

- cut-off times;
- deposit and payment limits.

Please don't send us payment instructions by post.

Paying money in

D1 How can you pay money into the account holder's Smart Start accounts?

You can pay money in by:

- electronic transfer from another bank account using a payment scheme like Faster Payments or CHAPS;
- paying in cheques using our app, at a cash machine that accepts cheques, at the Post Office® (until 31 December 2025) or by post (from 2 June 2025);
- paying in cash at a cash machine, Post Office or Banking Hub that accepts cash payments in.

Only you can pay cash into your account. We may refuse to accept cash if someone else pays it into your account.

In the future, we may offer other ways to pay cash into your account. If we do this, we will update **Useful to know** and provide information about these services when you can use them.

D2 When can the account holder use money paid into Smart Start accounts?

Electronic payments received in pounds

When we receive an electronic payment in pounds, it will usually show in the account holder's account within 2 hours of us receiving it. They can then use the money. This is also when it will start earning interest if it was paid into a Smart Start Savings Account.

Cash in pounds paid in at a cash machine, Post Office or Banking Hub

If you pay in cash in pounds at a cash machine that accepts cash payments in, it will be added to the account holder's account immediately and they can use it straight away. This is also when it will affect any interest we pay if it was paid into a Smart Start Savings Account.

If you pay in at a Post Office or Banking Hub using the account holder's debit card, the cash will usually show in the account and be available for the account holder to use the same day.

Limits apply if you pay in cash at a cash machine, Post Office or Banking Hub. We explain where you can find more information in **Useful to know**.

Only you can pay cash into your account. We may refuse to accept cash if someone else tries to pay it into your account.

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Cheques in pounds from a bank in the UK, Channel Islands or Isle of Man paid in using our app, at our branches, the Post Office, a Banking Hub or by post

If you pay a cheque in using our app by 10pm, the money will be available for the account holder to withdraw by 11.59pm the next working day. If you pay in a cheque at a cash machine at a branch that accepts cheques, on a working day, the money will be available for the account holder to withdraw by 11.59pm the next working day. This is also when the account holder will start earning interest on it, if the cheque was paid into a Smart Start Savings account. This will also be the latest time we can return the cheque unpaid.

You can pay in cheques at a Post Office until 31 December 2025. If you pay in a cheque at a Post Office, the Post Office will send us your cheques. This means you should add an extra working day to the timings above (or two extra working days if you pay it in after the Post Office's cut-off time). Please ask the Post Office you use what their cut-off time is for accepting cheque deposits.

From 2 June 2025 you can pay in cheques by post. You can find out more information about how to do this on our website (further details in **Useful to know**). If you send us a cheque in the post, the timings above will generally start the day after your cheque is received. If there is a postal delay, it may take longer for the money to become available in your account.

There is a limit on the value of cheques that can be paid in using our app. Further information can also be found in **Useful to know**.

Cheque imaging process

If you pay in a cheque in pounds on a Monday, you will see it in the account the same day. The account holder can use the money on Tuesday by 11.59pm at the latest.

If you send us an image of your cheque after 10pm on a Friday, you will see it in the account on Monday. The account holder can use the money on Tuesday by 11.59pm at the latest.

You can't pay in a cheque if it's more than six months old.

D3 What happens if the account holder receives payments in a foreign currency?

If we get an electronic payment or cash in a foreign currency, we'll change it into pounds using our standard exchange rate for your type of payment. We'll do this before we add it to the Smart Start account.

Our standard exchange rate includes a margin. This is the difference between our standard exchange rate and the rate at which we buy and sell currency in the foreign exchange markets. You can find our current exchange rates by calling us or asking in branch. The exchange rate changes to reflect currency market movements, so we won't be able to confirm the actual rate until we receive the payment.

An electronic payment in Euros into the account holder's Smart Start account will be changed into pounds and available for the account holder to use within 2 hours of us receiving it. Some non-EEA currencies can take up to two working days to arrive with us. These payments will be changed into pounds and available for the account holder to use the same day we receive them.

We may take our charges for dealing with electronic foreign payments before we add them to the account holder's Smart Start account. We will always tell you the full amount of the payment and the charges we have applied.

We can only accept foreign cash payments in notes. We may not be able to accept cash in every foreign currency. If we accept foreign notes and later find out that they aren't acceptable, we will take the pounds equivalent from the Smart Start account. We will do this even if the money has already been spent.

D4 Can you pay foreign cheques into the account holder's Smart Start account?

You can pay foreign currency cheques into a Smart Start account, but we may not accept cheques in some foreign currencies. Please see **Useful to know**.

D5 What happens if money is paid into the account holder's Smart Start account from another account in the UK by mistake or fraud?

If another bank tells us that money has been paid into the account holder's Smart Start account by mistake, we can return it without asking you. We will act reasonably and usually tell the account holder if we do this.

If we find out that a payment in was made by mistake or fraud within two months of receiving it, we will:

- remove the amount of the payment or stop the account holder from accessing it;
- usually tell the account holder we will return the payment.

If you tell us within 15 working days of us doing this that the payment was not made by mistake or fraud, we won't return it.

If we find out that a payment into the account holder's Smart Start account was made by mistake or fraud more than two months after the payment was made, we'll usually stop the account holder using the money. We'll tell the account holder before we take any more action.

If we can't return the money, we may give information about the account holder and the account to the payer's bank so they can recover it.

We can refuse to accept or make a payment if we reasonably believe that the payment could:

- cause us (or another company in the Lloyds Banking Group) to break the law; or
- expose us (or another company in the Lloyds Banking Group) to action from any government or regulator.

Taking money out

D6 How can the account holder take money out?

The account holder can make payments from their Smart Start Spending account by:

- electronic payment transfers using payment schemes like Faster Payments or CHAPS;
- using a card or secure software on a device like a smartphone or watch;
- using Click to Pay for online purchases if your card is enabled;
- using a direct debit scheme;
- setting up a standing order;
- using a cash machine at a branch that allows payments to be made to a person or business you have paid before or an account in the account holder's name.

The account holder can also make payments from their Smart Start Savings account by electronic payment transfer to their Spending account or another account they have with us.

The account holder can withdraw cash from their Smart Start Spending account at a cash machine, a Post Office or a Banking Hub. You may also be able to get cashback with or without a purchase from your account through certain shops and other places.

In the future, we may offer other ways to take cash out of your account. If we do this, we will update **Useful to know** and provide information about these services when you can use them.

D7 How do we make sure payments out of your account have been properly authorised?

A payment is authorised when you follow the procedures required for the payment type being used, for example:

- **Electronic payments:** logging in to our app or online banking and using your security details (for example, a passcode, password, fingerprint, Face ID or other biometric data) to complete a payment in the way we ask you to.
- **Debit card payments:** the account holder presenting their card and entering their PIN or signing; using a digital wallet security process (for example, fingerprint, face or voice recognition) to release their card details; holding their card or payment device near a contactless payment reader; entering your email address you have registered with us and a one-time passcode at an online checkout to release your card details if your card is enabled and the online store accepts Click to Pay.
- **Payment instructions:** the account holder giving their card or the account details (online, in writing or by telephone using your security details) to someone in order to make a payment or to authorise future payments; completing a Direct Debit form; following the payment instructions of an authorised third party provider the account holder's asked to submit a payment instruction for them or providing details in our branches.

We sometimes have to ask for two separate forms of security checks before we can authorise a transaction. We may have to decline or refuse a transaction if you haven't provided them (for example, certain transactions may be declined if the account holder tries to use contactless payments and doesn't enter a PIN when asked).

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D8 If you ask us to make a payment from your Smart Start account, when will it arrive?

Payments in pounds within the UK

If you ask us to make an electronic payment from your Smart Start Spending account, it should arrive at the bank you're sending it no later than the end of the next working day. Most electronic payments will arrive much sooner than this.

If you ask us to make a CHAPS payment, it should arrive the same day (as long as we got the request before the cut-off time in the **Useful to know**).

For more information about payment timescales and cut-off times please see the **Useful to know**.

Please remember that if the account holder is under 16, they can't make payments in a foreign currency or to a foreign country.

Payments in Euro within the UK or to accounts in the EEA, Monaco, Switzerland and San Marino

These payments will arrive no later than the end of the next working day. If you ask for this type of payment through online banking, Telephone Banking or in branch, you must ask us by 3pm on a working day for it to be processed that day. An earlier cut off time of 2pm may apply to payments through telephone banking or branch.

Payments in pounds, Non-Euro EEA currencies and Swiss francs to another EEA country

These payments will take no longer than 4 working days to arrive. If you ask for this type of payment through online banking, telephone banking or in branch, you must ask us by 3pm on a working day for it to be processed that day.

Payments in any currency to any other countries

The time it takes for payments to banks in other countries to arrive will vary but may be more than 4 working days depending on the currency and the country it's being sent to. Please see **Useful to know**.

D9 What rates and charges apply to payments in currencies other than pounds?

When you ask us to make a payment in a currency other than pounds, we will apply the relevant standard exchange rate at the time we make the payment, unless we have agreed a different rate with you. The standard exchange rate includes a margin. This is the difference between the standard exchange rate and the reference rate at which we buy and sell the currency commercially.

You can find out about the currencies we offer and our current exchange rates by logging in to online banking or by calling us or asking in branch. We will tell you what the rate is before we make the payment for you. If you send a payment in pounds outside the UK we can't control the exchange rate the receiving entity will apply. We will charge you for making these payments. Information about the cost of these transactions is set out in **Section M**.

D10 What information do we need to send payments to another account?

To make payments to other accounts within the UK, we normally need the sort code and account number of the person or organisation you're paying. If you use a mobile payment method we may ask for other information like a name or mobile number.

When you're setting up a new payment arrangement, we'll need to know if the payment is going to a personal or business account. We will also ask for the full name of the person.

If you send money outside the UK or in a foreign currency to a bank in the European payments area (SEPA), we'll need:

- the full name and address of the person you're paying;
- the name and address of their bank;
- the international bank account number (IBAN);
- the bank identifier code (BIC).

The information we need for other types of foreign payments will depend on the type of payment and the country the payment's to be sent to.

You must check the details you give us are correct before asking us to make a payment.

If the person you're paying has switched their account to another bank using the Current Account Switch Service, we will use their new account details so the payment is not delayed.

D11 What if the payment's to be made on a future date?

If you ask us to make a payment on a set date in the future, we will make the payment on that date if it is a working day. If it is a non-working day we will make the payment on the following working day.

We make these payments from your Smart Start Spending Account shortly after midnight at the start of the day on which the payment is due. The payment should arrive no later than the end of the next working day. Most electronic payments will arrive much sooner than this – please see **Useful to know**.

D12 How are direct debits taken from your Smart Start Spending Account?

You can set up a direct debit with a company or other organisation to make regular payments. Direct debits will be taken by the company organisation on the date agreed with them.

Information about SEPA direct debits

If you want to make regular direct debit payments to a company (or other organisation) in Euro, please ask us about the SEPA direct debit scheme.

Your payment will be taken on the date we have been given unless this day is a public holiday in the other bank's country in which case it will be on the next working day.

You should make sure that you have enough money in your account to cover these payments.

You can tell us how often you want a SEPA direct debit collected from your account and if you want to put a limit on the amount you pay.

You can ask us to block the collection of all SEPA direct debits from your account until you ask us to remove the block. You can also ask us to block the collection of SEPA direct debits by specific businesses or organisations until you ask us to remove the block. You can also ask us to only allow the collection of SEPA direct debits by particular businesses or organisations until you tell us otherwise.

If you don't have enough money in your account your SEPA direct debit may still be taken from your account. This may mean that your account goes into an unarranged overdraft.

D13 How do card payments work?

When you use the account holder's card or your device to withdraw cash or make a payment, we take the money from your account after we receive the transaction details from the payment scheme, for example, Visa. This may be on a working or non-working day.

We can replace the account holder's card with a different type of card available under this agreement. We might do this if the account holder's age or circumstances have changed or because debit card technology has changed. We will explain any differences when we send the new card. If this changes the terms of our agreement we will tell you in advance.

When the account holder's card expires we won't send a replacement if the account holder hasn't used it for 6 months or more before expiry. We will tell you if we're not going to replace a card, and the account holder can ask us to send them one.

D14 What happens if there isn't enough in the Smart Start account to make a payment?

If you want to make a payment on a particular day, you should make sure there's enough in your Smart Start account shortly after midnight at the start of that day. If there isn't you can still pay money into the account until 2.30pm to make the payment that day.

The money you pay in needs to be available to use straight away. You could transfer money from another personal account you have with us using our app online banking or telephone banking. You may also be able to pay in cash at a cash machine that accepts cash payments in, a Post Office or a Banking Hub.

Standing orders

If there's still not enough money in your account, we will make a final try on the next working day before refusing the payment. We won't charge for this and we'll tell the account holder if we refuse the payment. If four standing order payments are missed in a row we'll cancel the payment. If the account holder wants to make the payment you'll need to set it up again online or by calling us.

D15 When can we stop you making a payment?

We can stop you making payments, if we reasonably think it is necessary:

- to keep your account secure, including if you've lost the account holder's card or your device; or
- because we suspect unauthorised or fraudulent use of the account holder's card or your device or security details.

We'll tell the account holder before we do this and why, unless a legal or security reason means we can't. In that case, we'll tell the account holder as soon as possible afterwards. We'll act reasonably and try to reduce your inconvenience. If the reason for stopping or suspending you from making payments no longer applies, we'll unblock the account holder's card or your device or security details, or replace them.

Where we reasonably suspect a payment instruction involves illegal or fraudulent activity, we may ask you to take further steps to check the payment is not illegal or fraudulent or to give you time to cancel your payment before we process it.

If we stop a card or other device, you must not use it. We can take a stopped card if you try to use it.

We will also stop certain payments if you have asked us to do this by applying a card freeze to your debit card.

D

D16 Delaying payments

Where we reasonably suspect a payment in pounds you have asked us to make to another UK account involves fraud or dishonesty, we may delay processing your instruction. We may do this to ask you for further information or to contact third parties to check that the payment is not fraudulent or dishonest. We can delay payments for up to 4 business days but won't delay longer than necessary to make these checks.

We will tell you if we are delaying your payment no later than the end of the business day following the day you ask us to make it. We will also explain why and give you any information we have that will help you decide whether to ask us to make it. We may ask you for further information we need to process the payment. We won't tell you we are delaying your payment if there is a legal or security reason why we can't.

If we reasonably suspect a payment you have asked us to make involves fraud or dishonesty, we may ask you to take further steps to check the payment, talk to someone about it or tell us you wish to cancel it. If you ask us to make the payment we may be unable to recover the funds from the recipient.

Where we (or the systems we use) still reasonably suspect the payment instruction is fraudulent after you have carried out further steps, we can refuse to make a payment.

If you have to pay any charges or interest because we have delayed your payment beyond the end of the business day after the day you ask us to make it, we will refund you any interest or charges you have paid because of the delay.

You may be able to claim a refund if you have been the victim of a fraud. You can find further details in **Section J**.

D17 When can we refuse to make a payment, cash deposit or cash withdrawal?

We can refuse to make a payment, cash deposit or cash withdrawal if:

- we need to make additional security checks such as checking we are dealing with you;
- the transaction isn't allowed by our systems or processes. For example, it is over the daily limit for that type of transaction;
- the payment or deposit seems unusual and we want to investigate further or speak to the account holder. We may ask you to give us further details about the payment or deposit before we accept it;
- you do not have enough money in your Smart Start account to make the payment;
- you have gone over a limit we have applied to your account or device;
- the payment instruction isn't clear or doesn't include all the details we need;
- the account you're paying doesn't accept Faster Payments;
- the law or a regulation tells us to;
- we reasonably believe that you or someone else is acting illegally or fraudulently;
- to protect you or us from fraud or to ensure we don't breach any law or regulation;
- we reasonably believe that someone else has rights to the money in your account. We can ask a court what to do if we need to;
- you have asked us to refuse the type of transaction by requesting we apply a card freeze. If you ask us to stop a card freeze there may be a delay before the freeze is removed. We will tell you how long it will take to remove before you apply the freeze;
- we cannot contact you to carry out a regulatory requirement (for example you have not given us your up to date telephone numbers);
- any other reason set out in this agreement applies.

We may refuse to make a payment for you if we think the type of payment you are making has a high risk of being connected to an 'APP scam', fraud or other criminal activity. An APP (Authorised Push Payment) scam is where you are tricked into transferring money to a fraudster via a bank transfer, for example they may pose as a solicitor you are dealing with in a property purchase and give you bank details of an account they control. For advice on how to avoid APP scams and other fraud go to: **lloydsbank.com/fraud protection**

We will tell you before we refuse a payment unless there is a legal or security reason why we can't. We will usually tell you before the payment should have reached the bank or building society you are sending it to.

We won't always be able to do this if the payment is contactless. You can call us to check if a payment has been accepted or refused. You can also ask us why a payment has been refused.

We won't compensate you if another organisation's cash or payment machine won't accept your card or card number.

D18 Can you change or cancel a payment?

You can't stop or change a payment that leaves the account immediately, such as a Faster Payment or card payment.

You can cancel a direct debit or standing order. You can also stop a regular card payment on a future date. You must tell us by the end of the working day before the payment is due to happen.

If you change or cancel a direct debit or regular card payment you should also tell the organisation you are paying. Also tell them if your card or account number changes.

If we send a payment outside the UK or in a foreign currency we can only stop or change it if the other bank agrees.

We may charge you the reasonable costs of cancelling or changing a payment. We'll tell you what these are when you ask us.

If a payment in foreign currency is returned to your account we will change it back to pounds. The exchange rate may be different and you may get back less than the amount you paid.

Section E – Paying interest on Smart Start

The Additional conditions set out our interest rates for accounts. You can also ask us for details by contacting us.

E1 When do we pay interest?

Your Special conditions tell you if we pay interest on your account and how we pay it. As long as you have enough money in your account, we'll pay you interest on amounts we hold for you.

E2 How is interest on your account balance calculated?

The amount of interest you get will depend on your account balance. Our calculation is based on the daily balance of your account. We calculate interest on money you pay in from and including the day we have added it to your balance.

If you take or pay money out of your account, we'll calculate interest on that amount up to and including the day before it leaves your account.

We don't take tax from the interest we pay the account holder. It's the account holder's responsibility to pay, if tax is owed on the interest.

Section F – Changing this agreement

This agreement could last a long time, so we may need to make some changes to it. 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 so we may make changes for other reasons.

We may change the terms in this booklet and the interest rates and charges that apply to Smart Start accounts.

You can close your account if you aren't happy about the change.

If we say any term, such as the interest rate, is 'fixed' we won't change it for the period we have agreed to keep it fixed.

F1 Why will we make changes?

(a) We can change this agreement because:

- our costs of providing you with the account, benefit or service (including changes to the interest rates available on the wholesale markets) have changed or we reasonably expect that they will change;
- there's been a change or we reasonably expect there will be a change to the law, regulations or industry guidance or standards that affect us, or that we reasonably think will affect us; or
- we need to reflect a decision of a court or an ombudsman.

For example, new laws might mean we have to update what we say about the security of your account. Or a change to the Bank of England bank rate may change how much we charge customers who borrow and pay customers who save.

(b) We may also make changes:

- to reflect new technologies, innovations or changes to payment systems or card schemes;
- to reflect any changes in systems or operating processes;
- to reflect changes to the way we do business; or
- to do something positive for you.

(c) In addition, we may change our interest rates, charges or agreement because:

- we need to make sure our business is run effectively, efficiently and prudently taking into account the market and economic climate;
- we think there is a change in your ability to repay any amount you owe us. This may be because of your personal circumstances, information we have about you or get from organisations such as credit reference agencies or the way in which you manage any accounts you have with us; or
- of any other change that affects us, if it is fair to pass on the impact of the change to you.

We may also make changes for any other reason.

We will always act reasonably and won't go beyond what we think is necessary to make the change.

We may change our standard exchange rate for foreign currency at any time. Our standard exchange rates are affected by the rates at which we buy or sell currency on the wholesale markets. They change at least daily and in many instances more often.

F2 How and when will we tell you about a change?

If a change to interest rates is in your favour, we will tell you about it within 30 days. We will put a notice online or send the account holder information by post or electronically. If we send a message to your digital inbox, we'll also send you an email or other message (for example, a text) to tell you we have done this.

If we make any other change we must tell the account holder at least two months before the change happens. We will send you information by post or electronically, including a message to your digital inbox. If we send a message to your digital inbox, we'll also send you an email or other message (for example, a text) to tell you we have done this.

We will not tell you if we change our standard exchange rate for foreign currency. You can ask us for our current rate at any time.

If you don't accept the change you can close or switch your account without charge before it happens.

If you keep your account open after a change has been made, we can assume you have accepted it.



Section G – Is Smart Start a joint account?

No. Both the account holder and the guardian can see information about payments in and out and operate Smart Start, but the accounts are not held jointly.

All the money in your accounts belongs to the account holder. Generally it should only be the account holder who uses the account, which includes taking out money, asking us for services or closing the account.

If we become aware that you have a disagreement about your Smart Start, we may stop acting on requests from either of you until the disagreement has ended.



Section H – Can you ask someone else to operate Smart Start?

If a guardian is registered on your Smart Start, they can operate it in an emergency.

If there's no guardian registered, or if the account holder and current guardian agree that the guardian should be replaced, the account holder can ask a guardian to help. The new guardian will be able to operate the Smart Start once they are registered with us.

The law might require us to allow someone else to operate your account. This could happen if you aren't able to manage your account anymore, or if you become bankrupt or die.

We aren't responsible for loss caused by someone operating your account under this condition, unless we know or suspect they are acting dishonestly.

Section I – Can you ask a third party provider to make payments from Smart Start?

You can ask an authorised third party provider (TPP) to get information from your account online. The account holder can also use a TPP to make certain payments online.

We allow this as long as the TPP follows the regulations that apply. We must be able to identify any TPP acting for you. We will then treat any requests from a TPP as a request from you.

If we are concerned that a TPP is acting fraudulently or without your permission, we may stop it from accessing your account. If we do this, we will usually tell you and explain why. If we can't tell you immediately, we will tell you as soon as we can. We may not tell you if it would be unlawful or put your account at risk. How we tell you will depend on the circumstances.

We may require TPPs to access your account in a particular way. If we do this, we may stop them dealing with your account in any other way.

If you think you haven't asked for a payment or it has been made incorrectly, you must tell us even if you have used a TPP.

Section J – What if things go wrong?

This section explains when we will be responsible if things go wrong and when you might be responsible. This section applies even if you are using a third party provider (TPP) to do things on your account.

J1 When will we refund incorrect payments?

If we have made a mistake, we will usually refund a payment you asked us to make to an account at another bank in the UK or EEA if it was not made properly or never arrived. We will make the refund as quickly as we can. We will refund the amount of the transaction and any charges we applied and make any interest adjustment required to put your account right.

If there was a mistake in your payment request or we can show that the payment was received, we won't refund you.

You must tell us about an incorrect payment within 13 months of the payment being made. If you don't tell us in this time, we may not refund you.

If a payment goes to the wrong person or is delayed because you gave us incorrect details, we won't refund you. We'll try to recover the payment for you, but may charge reasonable costs for doing this.

If it is our fault that a payment is delayed, you can ask us to make sure that the receiving bank pays it into the account you wanted to send it to as if it had been made on time.

J2 Authorised push payment refunds

If you make a CHAPS or Faster Payment on or after 7 October 2024 and you believe the payment was to a fraudster, you can ask us to refund you. You should tell us as soon as possible if you think this has happened. If you want to make a claim you must do so within 13 months of the payment, or last payment if you have made more than one. We will apply the PSR Reimbursement Rules when we consider your claim. You can find information about the rules and when and how much we can refund on our website. You should always report fraud to Action Fraud and the police.

If you made a payment to a fraudster before this date you may be entitled to a refund under the previous CRM code.

J3 What if you paid on your card?

We will refund payments made by card if all of the following apply:

- it was made to a shop or other seller in the UK or EEA;
- you did not specify an exact amount to be paid;
- the amount taken for the payment was more than you reasonably expected;
- you ask for a refund within 8 weeks of the date the payment was taken from your account.

If you haven't met these criteria we don't have to refund you. We will tell you if we can help in any other way.

We might ask you for additional information so that we can decide whether to refund you. It may help if you contact the person you paid by card.

If we refund a card payment we will do this within 10 working days of receiving your request or of receiving further information from you if we have requested it. If we don't refund you, we will explain why.

J4 What about direct debits?

You must tell us immediately if you think there's been a mistake with a direct debit, even if the mistake was made by the company or organisation that set it up. You should also tell them. We will be able to refund you immediately, but it will then be up to you to sort out any dispute about the payment with the company or organisation.

J

J5 What if a payment has been made from your account that you didn't ask for?

You should tell us as soon as possible if an unauthorised payment has been taken from your account. This means that someone else made the payment without your permission.

You may be entitled to a refund.

To get a refund you must tell us about the unauthorised payment within 13 months of it being taken from your account. This 13 month timeframe doesn't apply if the payment was taken out of your overdraft.

What happened?	Will we refund you?
You acted fraudulently	We won't refund you in any circumstances
You have: • been 'grossly negligent' with your card, device or security details; or • deliberately failed to keep them secure 'Gross negligence' would include writing down your PIN and keeping it with your card	We usually won't refund any payments made before you tell us that you're concerned about the security of your account. We will refund payments made before you tell us you are concerned about the security of your account if: • your payment details were used to buy something at a distance (for example, by online or phone); • we have failed to provide a way to report concern over the security of your account; or • we have failed to require two separate forms of security checks when we should have done
In any other situation where an unauthorised payment was taken from your account	We'll refund you

If we refund you, you'll receive the payment by the end of the working day after you told us about the unauthorised payment. We may take longer to refund you if we reasonably suspect fraud.

If we refund you, we'll also repay any interest and charges we charged you because of the unauthorised payment. We'll also pay any interest that we should have paid on the amount.

J6 What happens if we break this agreement?

We must compensate you if we break this agreement and you suffer loss as a result. Sometimes this doesn't apply:

- We don't have to compensate you for losses that are unusual or that could not be predicted and which we can't reasonably control or do anything about. Examples include machine breakdown, problems with IT systems or strikes.
- We don't have to compensate you if we are required to break the agreement for regulatory reasons.
- We don't have to compensate you for any business losses or costs, because Smart Start is for personal customers only.
- We are not responsible for any loss, cost or charge you incur if we allow or decline a transaction you request and authorise despite having set up a card freeze. For example, offline transactions that are not referred to us for prior authorisation or where a retailer incorrectly describes the type of transaction you are making so it doesn't match a card freeze you have set up.

This agreement doesn't limit our responsibility to compensate you if we act fraudulently or very carelessly. We will only limit our responsibility as far as the law allows.

We are not responsible for any loss of opportunity, loss of goodwill, loss of business or loss of profit. If you suffer a loss we could not have predicted when you gave us an instruction we won't be responsible to you for that loss.

Section K – When can we close an account or stop or suspend a service? When can you close your account?

This agreement will last until you or we cancel it.

If you're the account holder, you can end this agreement for any reason and you don't have to tell us in advance.

If you're the guardian, you can end this agreement without telling us in advance. Any money belongs to the account holder, so you should only close the account because it's an emergency and you believe that closing the account is in the account holder's best interests.

If we end the agreement we will act reasonably and reduce any inconvenience to you.

We can end this agreement (or account or service) without telling the account holder in advance if we reasonably think that:

- there is or may be illegal or fraudulent activity connected to the account;
- you are or may be behaving improperly. This includes being abusive or threatening to our staff or including abusive or threatening messages in payment instructions;
- a regulator or government may take action against us (or another Lloyds Banking Group company) unless we end it;
- we may break the law or regulatory requirement if we don't end it;
- you have broken the agreement in a serious way.

If we want to end the agreement for any other reason, we must tell you at least 2 months in advance.

We may stop or suspend a service if we think you don't want it any more. This could be because you have not used it for 12 months or you aren't eligible for it any more. We will tell you at least two months before we do this.

We can also end this agreement if you have not used your account for 15 years (or another period set out in law) and we can't contact you. If this happens we will transfer your money to the UK's Reclaim Fund for unclaimed assets. We will always try to contact you before we do this. When this agreement ends you must:

- repay any money you owe us;
- pay any charges up to the date the agreement ends;
- return anything that belongs to us if we have asked for it back including debit cards;
- cancel any payments into and out of your account.

If someone makes a payment to you after your account closes we'll try to send it back to them.

Legal rights and obligations that arise under the agreement will continue after it ends. This includes our right to take money from your account to pay back amounts you owe us. If we need to do so, we can continue to hold and use your personal data.

When the agreement ends we will pay any money in your account or that we owe you to you or anyone you tell us to. We may take off any money you owe us or money to cover any losses we have suffered.

If you die before this agreement ends we may need to see formal documents before we release your money to anyone dealing with your estate.

Section L – Other important conditions

L1 Qualifying current accounts

To be a Smart Start guardian, you must have one of our current accounts. This includes accounts that are no longer on sale to new customers and our basic account, but not our accounts designed for youth customers.

L2 Account limits

To respond to economic circumstances affecting the banking industry, we can:

- limit the amount you have in accounts with us; or
- charge you if your account balance is over a certain amount.

We'll give you at least two months' notice in writing if we think such a limit or charge will apply to you.

L3 Rights and obligations under this agreement

You can't give any rights or benefits under this agreement or any income from accounts under it to anyone else unless we say in writing that you can. You can't ask someone else to do anything we have asked you to do unless we agree. We may transfer our rights and obligations under this agreement to someone else. If we do, your rights under this agreement won't be affected.

L4 Enforcing this agreement

We may choose not to enforce our rights under this agreement. For example we may give you more time to pay us what you owe.

If we choose not to enforce any part of the agreement or delay enforcing it, this will not affect our right to enforce the same part later (or on a separate occasion) or the rest of the agreement.

L5 How can I complain?

If you are not happy with an account or service, please let us know. We have a three stage process to make sure we deal with complaints quickly and fairly. If you would like more information about our complaints process, please message us in app or visit: **lloydsbank.com/contact-us/how-to-complain**, call us or speak to us in branch.

a) Step 1 – Tell us about the problem

You can message us in the app 24/7 or call us on **0800 072 3572** (UK) or **+44 173 346 2267** (from outside the UK). Or visit us in branch.

We will try to resolve your complaint by the end of the third working day after you contact us.

If we can't do this, we will write to you within five working days to tell you what we have done to resolve the problem or let you know when to expect our full response. We will tell you the name and contact details of the person or team dealing with your case.

b) Step 2 – Refer to Customer Services

If you want our Customer Services team to look at your complaint, ask the person you first raised your complaint with to pass the matter to them. Or write to them directly at Lloyds Customer Services, The Green Building, Leeds LS78 1LB.

c) Step 3 – Contact the Financial Ombudsman Service

If you disagree with our decision, you can ask the Financial Ombudsman Service to review it. This will not cost you anything. You can ask us for details or get further information at: www.financial-ombudsman.org.uk

L6 The law that applies to our agreement

Usually English law and the courts of England and Wales will decide legal questions about our agreement, but if you live in Northern Ireland, you can bring a claim in the courts of Northern Ireland. If you live in Scotland when you open your account, Scottish law and the courts of Scotland will decide any legal questions about it.

If this agreement contradicts or overlaps with any law, it will continue to apply unless the law says we cannot agree with you to change or exclude the effect of that law.

We communicate in English. We may sometimes provide you with translation tools, for example automated translation, to help you if you need them. If we do this, English is still the language of this contract. If there are any differences between a translation of this contract and the English version, the English version will apply.

Section M – Charges

This section tells you about the charges that might apply to your Smart Start account.

Withdrawing cash

If you take cash in pounds from your account using any Lloyds Bank, Bank of Scotland or Halifax cash machine in the UK, we won't charge you for the withdrawal.

If you use any other cash machine you may be charged by the machine owner.

The machine will show you the amount and tell you it will be taken from your account when you withdraw the cash.

Cash withdrawal in a foreign currency, or cash withdrawal in pounds outside the UK (at a cash machine or over the counter)

If you use the account holder's card to:

- withdraw cash in a foreign currency; or
- withdraw cash in pounds outside the UK

then unless you've asked the cash machine or card-terminal provider to do the currency conversion, the card payment scheme, for example, Visa, will convert the amount into pounds the day the transaction is processed using their exchange rate. In Visa's case this will be the Visa Payment Scheme Exchange Rate. The symbol on the card will tell you which payment scheme applies. You can check the payment scheme exchange rate for your card online at: **lloydsbank.com/travel/using-debit-credit-cards-abroad** We will charge you a foreign currency transaction fee of 2.99% of the pounds payment amount. This is a fee for currency conversion. We will also charge a foreign currency cash fee of £1.50 for each withdrawal.

In some countries, the cash machine or card terminal you use may offer you the option of paying for the transaction in pounds. If you choose to pay in pounds, the exchange rate will generally be provided by the cash machine operator or card terminal provider. In this instance, we will not charge you a currency conversion fee, but we will charge a foreign cash fee of £1.50 for each withdrawal. The provider of the foreign currency may make a separate charge for conversion.

We won't charge a foreign currency cash fee or a foreign cash fee if you withdraw Euro within the EEA or UK.

Buying goods or services in a foreign currency

If you use the account holder's debit card to make a purchase or other transaction (not a cash withdrawal) in a foreign currency, the card payment scheme, for example, Visa, will convert the amount into pounds the day the transaction is processed using their exchange rate. In Visa's case, this will be the Visa Payment Scheme Exchange Rate. The symbol on the card will tell you which payment scheme applies. You can check the payment scheme rate for your card online at: **lloydsbank.com/travel/using-debit-credit-cards-abroad** We will charge you a foreign currency transaction fee of 2.99% of the value of the transaction. This is a fee for currency conversion. We will also charge a foreign currency purchase fee of £0.50 for each payment.

The foreign currency purchase fee will not be charged if your payment is made in Euro within the EEA or UK.

When you make a purchase from a retailer based outside the UK they may give you the option to pay in pounds. If you chose to do this we won't apply any charges but the retailer might. If the retailer provides information about the exchange rate that will apply and fees (if they charge them) you can compare this with the information we provide and decide whether to pay in pounds or foreign currency.

Comparing our costs for foreign currency transactions with other providers

You can find more information about exchange rates and the charges that we apply to withdrawing cash in a foreign currency/pounds outside the UK and purchases in a foreign currency on the Travel pages of our website: **lloydsbank.com/travel/using-debit-credit-cards-abroad** This information includes a comparison of our exchange rate for certain currencies as a mark-up against the rate published by the European Central Bank.

We may introduce offers on the debit card fees we charge when you use your debit card for overseas transactions. The terms of any offers will be set out in the Special or Additional conditions for these offers.

Paying in cash using a machine

You can pay cash into your account at one of our branches using a cash machine that accepts cash payments in. We won't charge you for this.

If you pay cash into your account away from our branches using a cash machine that accepts cash payments in, you may be charged by the machine owner. The machine will show you the amount.

Other services

This section outlines the fees we can take from all accounts in different circumstances. When you ask for one of these services, you will be told when we will take the fee from your account.

Please remember you can't send foreign currency, or send pounds outside the UK, unless you are 16+.

Service	Fee
CHAPS payments (internal or external) from your account to another UK account*	£25

* This fee applies to CHAPS payments processed by our own systems or using the Bank of England payments processing system. You can only ask us to make a CHAPS payment in the UK in pounds at one of our branches.

Service	Fee
Sending foreign currency outside the UK or in a foreign currency	
Our fee to send payment	in Euro – no fee charged in any other currency – £9.50
Correspondent Bank Fee* (where applicable)	
A correspondent bank is a bank that helps get a payment to/from a bank that we don't deal with directly. These banks are also called 'agent' banks.	Zone 1 (USA, Canada and Europe (non-EEA)) – £12 Zone 2 (Rest of the World) – £20
Receiving money from outside the UK or in a foreign currency	
Electronic payments received in Euro from within the UK or EEA, or by SEPA Credit Transfer	Free
All other electronic payments up to and including £100	£2
over £100	£7

* You will share charges with the person you are sending the money to when you make your payment:

- in any standard currency using online banking; or
- in any currency to a bank account in the UK or EEA; or
- in any EEA currency or in pounds to a bank account in Switzerland, Monaco or San Marino.

Sharing the charges means you will pay our charge and the person you are sending the money to will pay their bank's charges and any agent bank charges that apply.

For other payments in standard currencies you can share the charges or if you want the full payment amount to be received by the recipient bank this is only available in branch or by calling us, and you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges.

For any payment in non-standard currencies if we offer them, your full payment amount will automatically be received by the recipient bank; this is available through online banking, in branch or by calling us and you will only pay our charge.

The bank you are sending money to may still charge its customers a fee.

You can find a list of our standard currencies and non-standard currencies we offer on our public website.

Section N – Smart Start special conditions

If you become a Smart Start customer, we'll open both a Smart Start Spending Account and a Smart Start Savings Account in the account holder's name. Spending Account is for day-to-day use, with a debit card in the account holder's name if you want to pay for something or take out cash. Savings Account lets you save up and spend later.

Smart Start

Setting up Smart Start

To have Smart Start:

- The account holder and their Smart Start guardian must both live in the UK.
- If you're an account holder, you can only have one Smart Start – with one Spending Account and one Savings Account.
- If you're a guardian, each child you look after can have a Smart Start.

To be a Smart Start account holder:

- You must be 11+.
- If you're 11 or 12, you need a guardian to help you manage Smart Start – unless your guardian is happy for you to do this on your own and asks us to remove them from your account.
- If you're 13+, you can have a guardian too – but once your Smart Start is set up, you can ask us to remove them from your account.

To be a Smart Start guardian:

- You must be 18+.
- You must have one of our current accounts. This includes accounts that are no longer on sale to new customers and our Basic account, but not our accounts designed for youth customers.
- You must be registered to use Lloyds Bank online banking.
- You must be the parent or legal guardian of the account holder. When you first open the account, you must both live at the same address (but this doesn't mean you have to live together later).
- You should want to help the account holder learn to use a bank account – for example, by showing them how to transfer money, pay for things online and use a debit card, as well as spending and saving sensibly.

Having Smart Start

If you're a Smart Start account holder:

- You should plan to have £1+ in each of your Smart Start accounts.
- Anything in your Smart Start belongs to you.
- You can't borrow using Smart Start. If you don't have enough money, you can't make a purchase or transfer. If your account goes overdrawn by mistake, this doesn't mean we agree. You should pay us back straightaway.
- Once you're 13 you can take full control of your Smart Start – but you don't have to. You can carry on having a Smart Start guardian until you feel confident looking after your own money.
- When you want to take full control of your Smart Start, talk to us in any branch. Whatever you choose must apply to both your Spending Account and your Savings Account. You can't have a guardian for one and not the other.
- If you take full control of your Smart Start and then change your mind, you can ask your parent or legal guardian to be your Smart Start guardian again. You will both need to agree to this.
- If you have a Smart Start guardian, you agree we can give them information about your Smart Start accounts, including what you spend and where, and how much you save.
- If you have a Smart Start guardian, you also agree that your guardian can use your Smart Start accounts instead of you. They should only do this in an emergency. However, we don't have to check, or ask your guardian questions about this.
- In good time before your 18th birthday, we'll ask to see documents that show who you are. We'll explain what we need and how to supply it when we contact you, but we won't be able to change your account when you reach 18 unless we have checked your ID.
- As long as we've been able to complete our ID checks then on or around the account holder's 18th birthday, Smart Start will change to different accounts in your name only and you can no longer have a Smart Start guardian. We'll write to you before this happens and tell you everything you need to know. If we aren't able to complete our ID checks, we'll have to close your accounts.

If you're a Smart Start guardian:

- You accept that any funds in Smart Start belong to the account holder. Any savings interest belongs to the account holder too.
- You agree that if you use the Smart Start accounts, you will only do this on the account holder's behalf and because you believe it is an emergency. You must act in their best interests.

- You understand that if you put any money into the account holder's Smart Start, this will be a gift to them.
- You can step down as Smart Start guardian once the account is open. Just contact us. This means you may find it more difficult to support the account holder.
- You understand that when the account holder is 13+, they can tell us they don't want you to have information about their Smart Start or be able to use those accounts. If they do this, we'll remove you as their Lloyds Bank guardian. We'll let you know if this happens, but this won't be before the change.
- You can only get alerts and other information if you're registered on Smart Start as guardian.
- You understand that on or around the account holder's 18th birthday, Smart Start will change to different accounts in their name only, as long as we've been able to complete our ID checks. This will happen even if you are still the guardian.
- You understand that if you're made bankrupt we'll have to stop all transactions on the account, until whoever is helping with your bankruptcy agrees for the account holder to carry on using the Smart Start. You may want to change the account before this happens.

Statements and account information:

- Normally we'll provide the account holder with statements for each Smart Start account every month. We may not do this if there are no payments out of the account. Once Smart Start is open, the account holder can choose to have statements less often.
- You'll be able to check payments in and out using the transaction lists in our app or through online banking.
- If you download our app, we'll send you mobile alerts too.

Spending Account

Using Spending Account:

You can:

- use your card to pay for things online and in shops and other places;
- use your card to take money out of a cash machine – you can use a Lloyds Bank, Bank of Scotland or Halifax cash machine;
- use our app or online banking to transfer money, for example to pay for something or to pay someone else;
- call us;
- use the Post Office or a Banking Hub.

Remember, there are limits to the amounts you can pay, take out or transfer from your account. We explain more in **Useful to know**, and also the Welcome Pack we give you when you open your Smart Start. These limits vary depending on your transaction and age, as well as the amount you have in your account.

Bear in mind:

- You can only take out money from a cash machine as banknotes not coins.
- Any cash you take out from a cash machine or a Post Office or Banking Hub will count towards your daily limit.
- You can Save the Change® when you spend – choose to save in the account holder's Savings Account, or another savings account the account holder has with us. You'll need to apply separately for Save the Change – see: **lloydsbank.com/savings/save-the-change**

In the future:

- If you're the account holder, we'll contact you before your 18th birthday with full details of how your account will change.
- As long as we've completed our ID checks, we'll automatically change it to a Classic Account, or another of our adult bank accounts. If you keep using your changed account, we'll regard you as having agreed to the new account conditions. If you want an overdraft, you will need to apply for this separately.

Savings Account

Using Savings Account:

- Easy access to your savings – you can take out your money when you want.
- Use online banking to access your money – transfer it to your Spending Account if you want to pay for something or take out cash. Or you can transfer it to another account you have with us.

Interest on your Savings Account:

- We pay variable interest on your savings from £1. Variable interest means the interest rate can change while you're a Savings Account customer. It may also vary depending how much money you have in your account.
- For your interest rate, look at our interest rates leaflet or our website.
- We pay interest monthly, on the same date each month as you opened your account (or the next working day).

In the future:

- If you're the account holder, we'll contact you before your 18th birthday with full details of how your account will change.
- As long as we've completed our ID checks, we'll automatically change it to a Easy Saver Account, or another of our adult easy access savings accounts. If you keep using your changed account, we'll regard you as having agreed to the new account conditions. If you want an overdraft, you will need to apply for this separately.



Useful to know

The information here isn't part of your agreement with us but is useful to know.

What can you use your account for?

Pay in using: cash, cheques, standing orders, transfers in including online payments, BACS, CHAPS and international payments.

Take out using: online transfers (using Spending accounts only), payments including standing orders, direct debits, Faster Payments and payments in foreign currencies. With the Spending account the account holder has a debit card to use in cash machines and for debit card payments.

Remember – not all these services are available through all channels. Limits apply to some transactions and channels.

You can find information about how to manage your account at **lloydsbank.com/current-accounts/personal-service-quality-information** or by calling us. Not all the services described below will be available to you through all channels. For example, if you are registered for online banking or our app some branch and telephone banking services may not be available to you.

Payment timescales

Payments in pounds within the UK will usually arrive at the bank you want to send them to in the following timescales.

If you make a payment by:	It will usually arrive:
Faster Payment	Within 2 hours
CHAPS	The same day if you ask us before the cut-off time
Direct Debit	The same day the money leaves your account
Standing order	The same day the money leaves your account
Transfers between Lloyds Bank personal accounts	Within 2 hours

Payments in Euro within the UK or to accounts in the EEA, Monaco, Switzerland and San Marino

These payments will arrive no later than the end of the next working day.

Payments in pounds, non-Euro EEA currencies and Swiss francs to another EEA country

These payments will take no longer than 4 working days to arrive.

Payments in any currency to any other countries

You can ask us how long these payments will take to arrive. We can't control exactly when it will be received by the foreign bank. This depends on the banking practice of that country but should be no longer than 4 working days for a payment in one of our standard available currencies to reach North America, Canada, South Africa, Australia, New Zealand and countries in Europe and the Middle or Far East. A payment in any currency to most other countries operating electronic payment systems should take no longer than 5 working days.

Countries outside the UK may have different non-working days, and this could affect when the person you have sent money to is able to draw it out.

Payment cut-off times

If you want us to process these payments the same day you ask us, these are the times you must ask us by. The Post Office or Banking Hub may have different cut-off times, please ask at the Post Office or Banking Hub you use.

Payments out of your account

The payment you want to make	When you are making it	When you must ask us by
CHAPS	Branch	4.25pm
Faster Payment in pounds	Branch/telephone banking	Branch closing time; or 5pm if the branch stays open after 5pm; or the counter closing time if the counter closes before the branch
A payment in Euro	Branch/telephone banking	Usually 3pm but an earlier cut-off of 2pm may apply
A payment in a currency other than Euro	Branch/telephone banking	3pm
Any currency including Euro	Online banking	3pm

Paying foreign cheques into your account

If you want to pay in a foreign currency cheque, or a cheque in pounds from a bank outside the UK, the Channel Islands, the Isle of Man or Gibraltar, you must sign it on the back.

We usually buy the foreign cheque from you. If we do this, we will usually pay the amount of the cheque into your account by the sixth working day after you present the cheque.

If we can't do this, we will send the cheque to the bank that issued it. They will send us the payment and we will pay that into your account on the day we receive it. The time this takes will depend on the other bank and where it is.

If we need to change the payment into pounds, we will use our standard exchange rate, which includes a margin. This is the difference between our standard exchange rate and the rate at which we buy and sell currency in the foreign exchange markets. You can find our current exchange rates by calling us or asking in branch. Our exchange rate may change to reflect currency market movements. That means we won't be able to confirm the actual rate applied to your foreign cheque until the day we pay the money into your account.

You can withdraw payments from foreign currency cheques on the same working day we pay the money into your account. The money will count towards your balance from the same day.

If the foreign bank asks for the cheque to be returned, we will take the payment out of your account. We will do this even if you have spent the money or it will put you into overdraft. If we changed the payment into pounds, we will change it back to foreign currency using our standard exchange rate.

Our exchange rate may have changed between paying the money into your account and taking it out. That could mean we take out more (in pounds) than we paid in.

The foreign bank may charge you. If this happens we will pass these charges on to you.

Sometimes we may not be able to get payment for a foreign cheque because of currency or other restrictions. If this happens we will return the cheque to you if we still have it.

Limits

There may be limits on the number or value of payments and withdrawals you can make. These limits may vary from time to time, and can change with the account holder's age. You can find our up-to-date limit on our website, or by asking in our branches.

Daily limits for taking out cash in pounds

Branches with a counter. The counter service may not be available if there is an alternative option available to complete your transaction	Lloyds Bank, Bank of Scotland or Halifax cash machines	Selected PayPoint retailers	Post Office or Banking Hub	Shop or other outlet offering cashback
£1,000 if you're 11–17 £5,000 if you're 18+	£100 if you're 11–17 £500 if you're 18+	£100 if you're 11-17 £300 if you're 18+	£100 if you're 11–17 £300 if you're 18+	Limits vary – please ask at the outlet you intend to use

You can only take out notes from a cash machine. You cannot withdraw coins.

Any cash you withdraw from a cash machine, Post Office, Banking Hub, through selected PayPoint retailers or an outlet offering cashback, will count towards the daily limit. For example, if you're 18+ and you withdraw £100 from a cash machine, you can only withdraw up to £200 from a Post Office or Banking Hub that day.

Larger withdrawals may require advance notice and will depend on cash availability at the branch.

Limits for paying in cash in pounds

Branches with a counter	Cash machine that accepts payments in | Selected PayPoint retailers | Post Office or Banking Hubs, in pounds
No limit Coins: 10 bags of coins a day maximum You can't pay in coins at counter-free branches.	• £2,995 maximum each calendar month. • £20,000 maximum total each year. • **Joint accounts:** Each person can pay in up to these limits. • £300 per transaction limit at PayPoint retailers. • **Other cash limits:** Some Post Offices and Banking Hubs may have their own limits, and you may need a debit card. Check with the one you plan to use.
The same overall cash limit applies when using cash machines, selected PayPoint retailers, Banking Hubs or the Post Office. Not all of these accept cash payments.	

You can only pay in cash at selected PayPoint retailers, a Post Office or Banking Hub if you have a debit card.

You cannot use one of our counter-free branches to pay in coins.

To help prevent financial crime, we may apply limits to the amount of cash you can pay into your account. These limits can vary, depending how and where you pay in, and could be daily, weekly, monthly or annual.

If we decide to apply this kind of limit, or change one of the limits explained above, we will try to update the information in this section and on our websites and in branch. We may not always be able to do this before applying a new or changed limit.

Limits for other payments in pounds

	Faster Payments	Transfers to or from other Lloyds Bank personal bank accounts
In branch	£250,000	No limits
Online	£500 (this limit also applies to your Smart Spending Account)	No limits

Other payment limits may apply, depending on the transaction you want to make. For example, we set some limits to protect customers' accounts and we also set limits if you want to use telephone banking.

You can use our app to pay in a cheque with a value up to £10,000. Please come into one of our branches if your cheque is worth more than this.

Contactless debit card transactions

If your debit card has contactless technology you can make purchases without using your PIN. An industry transaction limit of £100 applies. You can set your own contactless limit using online banking or our app, if you want a lower limit. To help stop fraud, you may sometimes be asked to use your PIN or signature instead of using contactless technology.

Limits for payments in foreign currencies or payments in pounds sent outside the UK

If you're 16+ you can make payments in foreign currencies and send pounds outside the UK. The minimum amount is £1.01. The maximum amount can vary if you ask for the payment in branch or using online or telephone banking. You can find our up-to-date limits on our website or by asking us.

Paying in cash at selected PayPoint retailers in pounds

If you have a current account and a debit card, you can pay in cash at selected PayPoint retailers.

- The money will be added to your account immediately and you can use it straight away.
- It will also count towards your interest that day, whether you earn it or pay it.
- This payment will count towards the same cash deposit limit used for cash machines, the Post Office and Banking Hubs.

You can find which PayPoint retailers offer this service on our website.

Paying in cash at a cash machine

You can pay cash into your account using a cash machine that accepts cash payments in.

- This will count towards the same cash deposit limit used for selected PayPoint retailers, the Post Office and Banking Hubs.
- The machine could have its own limit.
- If we later find the money paid in is not acceptable, we'll take the amount out of your account, even if you've already spent it.

Dormant accounts

We voluntarily participate in the Dormant Assets Scheme. The Scheme was established under the Dormant Bank and Building Society Accounts Act 2008. Later this was updated and expanded by the Dormant Assets Act 2022 (known together as 'the Acts').

The Purpose of the Scheme is to:

- Protect your rights, or those of your beneficiaries to reclaim money you hold with us at any time; and
- Enable the value of the dormant assets that is not required to cover future reclaims to be distributed to social and environmental causes that benefit communities across the UK.

Under the Scheme, we may transfer dormant asset balances to RFL. RFL is a not-for-profit organisation which is authorised and regulated by the FCA.

If your asset balance is transferred to the Scheme, RFL is legally responsible for repayment if you or your beneficiary reclaim your money. On behalf of RFL, we are responsible for managing all aspects of the relationship with you including handling all repayment claims. You should continue to contact us if you have any queries or complaints in relation to your asset or balance. We do not provide RFL with individual personal data, such as your name, account number etc. Your money continues to be protected. If RFL is, or looks likely to be, unable to meet its responsibility to repay a dormant asset balance owed, HM Treasury would assess the most appropriate course of action. This may include the use of a loan to RFL.

If you are unhappy, you can contact the Financial Ombudsman Service (FOS) which is available to settle complaints that cannot be settled through our internal complaints procedure.

For further information on RFL and the Scheme, please visit RFL's website at: www.reclaimfund.co.uk

Direct debits

The company or organisation you are paying will usually tell you 10 working days before they change the amount or date of the payment.

Tax

We pay any interest to the account holder without taking tax off. Depending on your personal circumstances, the account holder may need to pay tax on the interest. It is the account holder's responsibility to pay any tax that may be owed to HM Revenue & Customs (HMRC). The guardian may be able to help with this.

Taxes or costs may apply to you that aren't charged by us and / or won't be paid through us.

If a parent (including a civil partner or a step parent) gifts money to a child and the interest from it is more than £100 a year, then this interest counts towards the parent's personal savings allowance. Depending on the parent's personal circumstances, tax may have to be paid on this interest. This also applies if the interest on the gift, added to any interest already paid to the child, makes a gross interest payment of over £100. This £100 threshold applies to each parent separately. All accounts a parent holds for the child (whether or not they're with the same bank or building society) are taken into account. This £100 rule does not apply to parental contributions to Junior Cash ISAs.

Company information

- Our company details:

  Lloyds Bank plc (company number 2065) is a company registered with the Registrar of Companies for England and Wales. Registered office: 25 Gresham Street, London EC2V 7HN.

  To find out more about our company, see the Registrar's website: www.companieshouse.gov.uk or call the Registrar on 0303 1234 500.

- Our VAT number is 244155576.
- We lend money and offer savings, insurance and other financial services to our customers.
- To find out more about us, see the Financial Services Register: www.fca.org.uk

Industry codes and memberships

- We are a member of UK Finance Please see: www.ukfinance.org.uk to find out more.
- Eligible deposits with us are protected by the Financial Services Compensation Scheme: **lloydsbank.com/fscs** We are covered by the Financial Ombudsman Service.
- We follow advertising codes regulated by the Advertising Standards Authority ('ASA'). If you would like to find out more about the advertising codes or the ASA, or complain to them about any of our advertising, please see: www.asa.org.uk, call the ASA on 020 7492 2222, email them at enquiries@asa.org.uk, fax them on 020 7242 3696 or write to the Advertising Standards Authority, Castle House, 37-45 Paul Street, London EC2A 4LS.

Other information

- We'll communicate with you in English.
- PayPoint means our agent PayPoint Network Ltd. "PayPoint retailer" means a retailer offering PayPoint services.

You can download a copy of this agreement from our website or ask us for a copy. For more information, go to: **lloydsbank.com**

If you need this communication in another format, such as large print, braille or audio CD, please contact us.

You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages: relayuk.bt.com

SignVideo services are also available if you're Deaf and use British Sign Language: **lloydsbank.com/contact-us/sign-video**

If you need support due to a disability please get in touch.

Calls and online sessions may be monitored and recorded. Not all Telephone Banking services are available 24 hours a day, seven days a week.

Text message alerts are sent seven days a week, including bank holidays. This is a free service for all eligible current account customers. We won't charge you for this service, but if you receive texts while abroad or to a non-UK mobile number, your network service provider may charge you.

Our app is available to customers with a UK personal account and valid registered phone number. Minimum operating systems apply, so check the App Store or Google Play for details. Device registration required. Terms and conditions apply: **lloydsbank.com/online-agreement**

For children under the age of 13, a parent or legal guardian will need to use 'Family Sharing' for Apple devices or 'Family Link' for Android devices, to approve the app download.

Android/Google Play is a trademark of Google LLC. Apple, the Apple logo and iPhone are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc.

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This information is correct as of September 2026.



LLOYDS

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