

PRIVATE BANKING CURRENCY ACCOUNT

Terms and Conditions and Interest and Fees

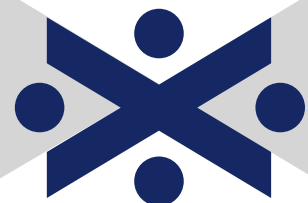
Applying to Personal customers

Individuals

Non-personal customers

Sole Traders, Partnerships, Executors and
Administrators, Trusts, Clubs, Societies and
Charities, Limited Liability Partnerships,
Limited Companies

June 2020



**BANK OF
SCOTLAND**

THIS BOOKLET CONTAINS

Contact Details – page 1


Interest and fees section – page 2

- ▶ An explanation of currency account fees, reference interest rates, payment cut-off times and overdraft interest and fees.

Currency account terms and conditions – page 5

- ▶ An explanation of what makes up our agreement with you for a currency account and related services.
- ▶ Our terms and conditions, divided into sections setting out what you and we agree to do under this agreement. To help you find what you need, we list the main points of each section under What's in this booklet.

Please:

- ▶ Read this booklet carefully and keep this for future reference.
- ▶ Ask us if you have any questions, using the contact details we provide.
- ▶ Note that the examples in this document (shown by ) help to explain our terms but don't form part of the conditions.

For information about your statutory rights, please contact your local Trading Standards Department or Citizens Advice Bureau.

HOW TO CONTACT US

To tell us:

- ▶ about a change of contact details
- ▶ you didn't authorise a payment
- ▶ you think we have not made a payment correctly
- ▶ you think someone knows your security details
- ▶ you want to know our current standard exchange rates
- ▶ about anything else...

Call **0345 711 1111**

Textphone **0345 600 9644** if you find hearing or speaking difficult.

Visit one of our branches

Write to your Private Banking Manager.

To report a lost or stolen device

0800 028 8335 (UK) +44 (0)131 454 1605 (from abroad)

Visit one of our branches

To make a complaint...

See **Section M** 'Other important terms'

In England, Wales and Northern Ireland, you can also contact us and give instructions for most day-to-day banking at Halifax. You cannot use Counter-free branches, the Post Office® or Mobile Branches to service the currency account.

Opening times and services may vary depending on the type of branch you use. Not all our services are available everywhere, or at all times. For example, some branches are open without offering counter services in the evenings or weekends, and some branches are Counter-free, mainly giving self-service access. Please check available services, times and any transaction limits with the branch you want to use.

We strongly recommend you do not use email to give us confidential information or instructions. Please ask an adviser for more information.

If you contact us by post your letter will go to a central unit before being sent to the correct area, and this will add at least 1 working day to our usual timescales.

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. We will use these same contact details and appropriate secure procedures to make contact if we suspect fraud or a security threat. We never ask for details about your currency account, devices, security details or any confidential information by email. So please do not reply to an email asking for this information.

Meaning of words we've used

electronic or electronically	Any form of message made by any type of telecommunication, digital or IT device - including email and SMS.
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You must tell us if your name or contact details change. If you don't tell us, we will not be responsible if we cannot 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.

Recording calls

We may listen in to or record phone calls to:

- ▶ check we have carried out your instructions correctly and are meeting our regulatory obligations
- ▶ help detect or prevent fraud or other crimes; and
- ▶ improve our service.

INTEREST AND FEES

This section provides information on the charges that apply to our personal and non-personal currency accounts. If you want to use a service we haven't covered here, we'll always let you know the fee before you are charged.

Currency account fees

This section sets out the fees we charge you for your currency account in different circumstances.

General fees

The prices quoted in this section will apply irrespective of the currency in which your account is denominated. If the charges are taken from your currency account, we will use our standard exchange rate to convert it to the currency of your currency account.

Sending and receiving money

Sending money

International Payments	
In euro	no fee charged
in any other currency	£9.50*
Correspondent Bank Fee	
Zone 1 (USA, Canada and Europe (non-EEA))	£12
Zone 2 (Rest of the world)	£20

* You will share international payment charges with the recipient when the payment is made:

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

Sharing the charges means you will pay our charge and the recipient will pay their bank's charges and any agent bank charges that apply. If you make any other international payment, you can choose either:

- to share charges; or
- to pay both our charge and all agent bank charges.

If you choose option b., you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges. The recipient bank may charge its customer a fee but we cannot provide information about such a fee.

Receiving money

International 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
Foreign Cheque	See below

Direct Payments

Transfers between two Bank of Scotland accounts in the UK	FREE
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Fees for special services

We take the following fees from your account when we provide the service.

Type of fee	Description	Fee
Fees for special services	Providing an extra or duplicate statement	£5

Charges for foreign cheques paid into your currency account

	Charges
Negotiated - cheques drawn on an overseas bank and paid into your currency account	25p per £100, per currency, per country (minimum charge £8, maximum charge £80)
Collected - cheques drawn on an overseas bank and paid into your currency account	25p per £100 (Minimum charge £15, maximum charge £80)

Reference interest rates

For details of reference interest rates for currency accounts in currencies not detailed below, please contact your Private Banking Manager (PBM).

Currency	Currency code	Central Bank	Reference Interest Rates available from	Reference Interest Rates
Australian Dollar	AUD	Reserve Bank of Australia	www.rba.gov.au	Cash Rate
Canadian Dollar	CAD	Bank of Canada	www.bankofcanada.ca	Overnight Target Rate
Czech Republic Koruna	CZK	Czech National Bank	www.cnb.cz	Discount Rate
Danish Krone	DKK	Danmarks Nationalbank	www.nationalbanken.dk	Discount Rate
Euro*	EUR	European Central Bank	www.ecb.europa.eu	Euro Deposit Facility
Hong Kong Dollar	HKD	The Hong Kong Association of Banks	www.hkab.org.hk	HKAB Settlement Overnight Rate
Hungarian Forint	HUF	Magyar Nemzeti Bank	www.mnb.hu	Central Bank Base Rate
Israeli Shekel	ILS	Bank of Israel	www.boi.org.il/en	Quoted Basic Interest Rate (Prime Rate)
Japanese Yen	JPY	Bank of Japan	www.boj.or.jp	Uncollateralised Overnight Call Rate
Mexican Peso	MXN	Banco de Mexico	www.banxico.org.mx	Overnight Interest rate Target
Moroccan Dirham	MAD	Bank Al Maghrib	www.bkam.ma	Key Rate
New Zealand Dollar	NZD	Reserve Bank of New Zealand	www.rbnz.govt.nz	Official Cash Rate
Norwegian Krone	NOK	Norges Bank	www.norges-bank.no	NB Key Policy Rate
Polish Zloty	PLN	Narodowy Bank Polski	www.nbp.pl	Rediscounted Rate
Qatari Riyal	QAR	Qatar Central Bank	www.qcb.gov.qa	QMR Overnight Deposit
Saudi Arabian Riyal	SAR	Saudi Arabian Monetary Authority	www.sama.gov.sa	Official Repo Rate
Singapore Dollar	SGD	Monetary Authority of Singapore	www.mas.gov.sg	Singapore Overnight Rate Average
South African Rand	ZAR	South African Reserve Bank	www.resbank.co.za	Repo Rate
Swedish Krone	SEK	Sveriges Riksbank	www.riksbank.se	Repo Rate
Swiss Franc	CHF	Swiss National Bank	www.snb.ch	SNB Target Rate
Thai Baht	THB	Bank of Thailand	www.bot.or.th	One-Day Repurchase Rate
Turkey New Lira	TRY	Central Bank of the Republic of Turkey	www.tcmb.gov.tr	One Week Repo Rate
UAE Dirham	AED	Central Bank of the UAE	Please refer to your RM	Overnight Repurchase Rate
US Dollar	USD	Federal Reserve Bank of NY	www.newyorkfed.org	Federal Funds Target Rate

*for new accounts opened from 27th May 2020 the rate which applies for euro accounts is the European Deposit Facility (EDF) www.ecb.europa.eu/stats/policy_and_exchange_rates/key_ecb_interest_rates/html/index.en.html. On 28th August 2020 this rate will change to the EDF for accounts opened before 27th May 2020.

These rates may be found at other sources, e.g. in the financial press including The Financial Times.

Changes to rates

Currency reference interest rates can change. We will not write to you when reference interest rates change. Details about where you can find out the actual rate for the currency of your account are above, or, you can contact your Private Banking Manager for rate information. If you have an overdraft we will always advise you in advance of a change to the margin we apply on top of the reference interest rate. This would normally be done at renewal of the overdraft and details of the new margin would be contained in updated overdraft agreement.

Standard exchange rates

If you send or receive a payment in a different currency to that of your currency account we will convert the payment at the standard exchange rate. You can find out details of the standard exchange rate which will apply by calling **0870 850 0856** or by speaking to your Private Banking Manager.

Payment cut-off times

- Cut-off time - This is the latest time on a working day that we will accept a payment instruction to be processed on that day. We will process any payment instructions received after the cut-off time on the next working day.

For further information about any of our international services, please speak to your Private Banking Manager on **0345 711 1111**.

Type of Payment	Cut-off time via PBM	Cut-off time via branch	When the transaction will show in your account
International Payment	2pm	2pm	Same day*
Direct payments	4pm	4pm	Same day
Ordering the currency of your account	2pm	2pm	Next working day
Deposit cash in the currency of your account	Unavailable	3pm	Same day
Deposit a foreign cheque in the currency of your account	Please contact your Private Banking Manager for further information.	Ask us for details	Ask us for details

* The payment will show on your account statement on the day it is processed but with a value date of when it will be debited from your currency account

Overdrafts - interest and fees

The debit interest on arranged/authorised overdrafts will be at the margin rate we agree with you over the reference interest rate for the currency of your account as listed above.

All overdrafts are subject to application and a review of your circumstances and are repayable in full on demand.

Your home may be repossessed if you do not keep up repayments on your mortgage.

You may also need to pay an arrangement fee.

You can ask us for an overdraft in two ways - either by formal agreement with us, or by asking us to make a payment that means your account becomes overdrawn. Full details are given in our terms and conditions. You can find out the current rate for debit interest for all currencies by speaking to your Private Banking Manager.

Interest on overdrawn accounts (debit interest)

Debit interest is variable. We work out interest on overdrafts every day and calculate it quarterly on the last working day of February, May, August and November in each year. If, at the end of each quarter, you owe us more interest than we owe you, we'll take the interest you owe us from your account on the 10th day of March, June, September and December of each year. Unarranged/Unauthorised borrowing will be charged at the reference interest rate of the currency of the account plus a margin (variable).

The margin at the date of this booklet is 12% but this is subject to change.

Borrowing will be charged at the reference interest rate of the currency plus a margin (variable). The margin at the date of this booklet is 12% but this is subject to change.

TERMS AND CONDITIONS FOR THE CURRENCY ACCOUNT – PERSONAL AND NON-PERSONAL

What's in these conditions?

Here is a list of the sections in this document, to help you find what's important to you more easily.

Topic	Read more about this
Our agreement with you	Section A
Checks, account security and keeping you informed	Section B
Making and receiving payments	Section C
How long will your payment take?	Section D
Interest and charges	Section E
Overdrafts	Section F
How and when we can make changes to this agreement	Section G
How we manage joint accounts (personal accounts only)	Section H
Can someone else operate your account?	Section I
Who is responsible for any loss?	Section J
Using money between accounts ('set-off')	Section K
Ending this agreement or an account, or service, or suspending a service	Section L
Other important terms	Section M
Additional important information	Section N
Important facts about your personal information	Section O

Section A - Our agreement with you

Our agreement with you is made up of:

- ▶ the 'general conditions' in this booklet, which are the main terms for your currency account; and
- ▶ the 'additional conditions', which are the interest rates, the interest and fees section at the front of this booklet and other terms that apply to your currency account. We give these to you when speaking to you or in documents such as our application forms, letters or leaflets (such as welcome packs), and on our website.



- ▶ Personal currency accounts are available to individuals
- ▶ Non-personal currency accounts are available to sole traders, partnerships, executors and administrators, trusts, clubs, societies and charities, limited liability partnerships and limited companies.
- ▶ Additional conditions include things like how to qualify for a currency account, service or rate and how many currency accounts you may hold.

If an additional condition conflicts with a general condition, the additional condition applies.

The currency account is an account denominated in a currency other than sterling. It is a condition of your currency account that you maintain a sterling account with us.

If you are a personal customer, you must not open or use a currency account to hold money for someone else (including as a trustee or personal representative) or for the purpose of a business, club, charity or other organisation without our consent.

If you are a non-personal customer, it is a condition of your currency account that you operate your currency account in accordance with your sterling account Authority. You can ask for a copy of the Authority which sets out details of your obligations and the rights and liabilities of your Authorised Signatories under it, as well as details of how you can change the Authority. You may cancel or amend your Authority by writing to your Private Banking Manager or by completing and signing the form that we provide for that purpose and sending it to us wherever your Private Banking Manager is based.

You explicitly consent to us accessing, processing and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your currency account.

When someone is making a payment into your account and is checking with us if your name matches your other account details, we will give information about you and your account to them. This information can include:

- i. your name;
- ii. the type of account you hold - personal or business;
- iii. if your account has switched to another bank.

For more information on how we can use your data, please see our privacy notice (including the 'Your Rights' section). This is available at lloydsbank.com/help-guidance/customer-support/privacy-explained/data-privacy-notice.asp, as a leaflet in branch or by asking us.

Meaning of words we've used

Authorised signatories	any persons(s) you as a non-personal customer may nominate in the authority section of an application form or authority form (the Authority) as signatories with full or limited power to operate your currency account. The level of their authority will be set out in the Authority.
Currency account	Any currency account you hold with us that is covered by this agreement.
Lloyds Banking Group	This includes us and a number of other companies using the Bank of Scotland, Lloyds Bank and Halifax brands and their associated companies. You can find more information on the Lloyds Banking Group at lloydsbankinggroup.com
We, us, our	Bank of Scotland plc
You	the account holder(s). For a non-personal currency account "you" are the business or organisation which has applied for the currency account and in which name the account is opened. Where you (not being a body corporate) consist of two or more persons, "you" means all or any of such persons and the liability of such persons will be joint and several.

We explain the meaning of some other words at the start of each section of this booklet.

Section B - Checks, account security and keeping you informed

We need to make sure that only you can access your currency account and having your up to date telephone numbers will help us to achieve this. This section explains what you and we both need to do to protect your information and accounts. It also covers the information we will give you about your currency account.

Meaning of words we've used

device	Anything such as a smart phone or another device that you can use on its own or in combination with your security details to access your currency account or give instructions.
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data such as a fingerprint).

1. How do we know we are dealing with you?

- 1.1 We will assume we are dealing with you and will provide information about your currency account and services and act on instructions (without further confirmation) if we have checked your identity, for example in one of the following ways or in any other way we may introduce:

Method of instructing us	Check
In person in a branch	Evidence of identity (such as a passport) or use of a device with security details
In writing	Your signature
Telephone or using a device	Use of your security details

1.2 If you are a non-personal customer:

- ▶ subject to any legal or regulatory requirements which may apply to your currency account, you authorise us to act upon any instruction, agreement or arrangement that is in accordance with your Authority (or any subsequent properly authorised addition or alteration to it) without our enquiring about the purpose, or the circumstances in which it is given, or about the disposition of the proceeds. We may from time to time require you to sign in another way from the instructions which you have provided in this Authority for non-payment transactions. We will inform you of our signing requirements at the time you apply for a particular product or service.
- ▶ you acknowledge that any individual (whether or not listed in your application or Authority) can access your currency account if they pass our standard customer verification procedure on any of your accounts. Our standard customer verification procedure can be passed by anyone who has access to your bank statements and banking information. It is therefore important that you keep your bank statements and banking information in a secure place and do not disclose them to anyone whom you do not want to have access to your currency account.

2. How do you and we keep your currency account secure?

- 2.1 We will do all we reasonably can to prevent unauthorised access to your currency account and to make sure they are secure.

2.2 You must:

- ▶ follow instructions we give you, which we reasonably consider are needed to protect your currency account from unauthorised access;
- ▶ not let anyone else (even someone sharing a joint currency account with you) use any device or security details;
- ▶ not let anyone else give instructions or access information on your currency account unless they have a separate arrangement with us or you have authorised them to operate your accounts for you;
- ▶ keep your device secure and protect it from damage; and
- ▶ do all you reasonably can to prevent anyone else finding out your security details and keep your contact details, including telephone numbers, up to date.



You should not:

- ▶ tell anyone your security details;
- ▶ choose obvious passwords or codes (such as your date of birth) as part of your security details;
- ▶ write your security details on, or keep them with, your device or banking documents;
- ▶ write down your security details in a recognisable way; or
- ▶ let anyone listen to your calls with us, or watch you entering or using your security details.

2.3 You must tell us as soon as possible (see 'How to contact us') if you:

- think any device or security details have been lost, stolen, damaged or are being misused; or
- think someone can access your currency account without your authority or has discovered your security details.



If your security details are stored on a device (like a smartphone), you should tell us if you lose your device.

2.4 If we, the police or other authorities are investigating any misuse (or alleged unauthorised use) of your accounts, you must provide information and help that we or they ask for if the request is reasonable. We, the police and other authorities would never ask you for your security details. We may pass related information to other banks or companies or to the police or other authorities, in the UK or (if appropriate) outside the UK.

2.5 You are responsible for checking statements, text messages or other currency account information we give you. We will correct any errors as soon as reasonably possible after becoming aware of them.

3. How will you get statements and other information?

- 3.1 We will normally provide a statement each month that there are payments out of the currency account. You can ask us to provide statements less often than monthly but we will always provide a statement at least once a year. Each statement will set out all the payments into and out of your currency account and will contain other information about those payments.
- 3.2 We normally send statements by paper.
- 3.3 You can also ask us for information about payments or order a paper statement at any time by contacting your Private Banking Manager. If we have already provided a statement on paper, we will charge you for a duplicate.

Section C - Making and receiving payments

In this section we explain how you can ask us to make payments from your currency account, how soon you can use money paid in and when payments will affect any interest you pay or receive. We also explain how to stop payments and what happens if something goes wrong.

Meaning of words we've used

currency	any of the foreign currencies listed in the interest and fees section at the front of this booklet. This does not include sterling (GBP)
cut-off time	The latest time we can process instructions or add payments to a currency account.
device	Anything that you can use on its own or in combination with your security details to access your currency account or give instructions.
direct payment	Transfers between two Bank of Scotland accounts in the UK
EEA	The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein. From 31 January 2020 the UK is no longer part of the EEA.
foreign cheque	cheques denominated in a foreign currency or cheques denominated in sterling drawn on an account at a bank abroad
international payment	payment made to and from the account which is not a Direct payment
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data such as a fingerprint).
SEPA	The Single Euro Payments Area. In Section N we include a list of countries in SEPA. From 31 January 2020 the UK will remain part of SEPA.

Sterling cheque	cheques denominated in sterling (GBP)
UK	the United Kingdom, Jersey, Guernsey, Isle of Man and Gibraltar
working day	Monday to Friday (except English bank holidays). Some payments can only be processed on working days. This is explained below.

The time periods given assume we receive a payment or payment instruction before the cut-off time on a working day. If it is received after the cut-off time or on a non-working day, we will treat it as being received the next working day.

Deposit limits apply. Contact your Private Banking Manager for more information.

4. How can payments be made into your account?

- 4.1 Payments in the currency of your currency account can be made into your currency account by foreign cheque, direct transfer, international payment and in cash; and in other currencies by international payment or direct transfer. The cut-off time for making payments depends on how and where a payment is to be made. Please see the interest and fees section at the front of this booklet for information on cut-off times.

Paying in cash to your currency account

- 4.2 Cash payments into your currency account must be in the currency of your account. We only accept notes.
- 4.3 How quickly the funds will be available for you to use will depend on when we receive the cash. For example, if you pay euros in cash into your euro account at a Bank of Scotland branch with a counter by the cut-off time the cash will show in your currency account the same day.
- 4.4 You should make any cash payments into your account yourself. We may refuse cash payments in by someone else.
- 4.5 We may not be able to accept cash in all foreign currencies. If the third party that deals with our foreign cash later tells us that some or all of the notes are not acceptable, for example because they believe them to be forged, we will take the currency amount from your account. We will do this even if you have already spent the money or it will put you into overdraft.

Payments into your currency account (except cash and cheques)

- 4.6 How quickly payments into your currency account can be made will depend on the currency of your account.
- 4.7 If we receive a payment for you in the currency of your currency account on a working day we apply the monies to your currency account and make the funds available for you immediately after we receive them. We use the payment to reduce the interest you pay on the same day. If we receive such a payment for you on a non-working day, we apply the monies to your currency account and make them available or use them to reduce the interest you pay on the next working day.

- 4.8 If we receive a payment for you in an EEA currency (or pounds) which is not in the currency of your currency account on a working day, we convert it into the currency of your currency account and apply the monies to your currency account and make the funds available for you immediately after we receive them. We use the payment to reduce the interest you pay on the same day. If we receive such a payment for you on a non-working day, we convert it to the currency of your currency account, apply the monies to your currency account and make them available or use them to reduce the interest you pay on the next working day.
- 4.9 For payments received in a non-EEA currency (other than pounds) which is not in the currency of your currency account, monies are made available to you, and they are used to reduce the interest you pay, as soon as reasonably practicable unless we tell you otherwise and will add them to your account up to two working days after we receive them. We'll also value-date them on the day we receive them.
- 4.10 Timing varies depending upon the currency involved and whether any currency conversion is required. We will provide details about the different timings where required. Please see the interest and fees section at the front of this booklet for details. If you need further information please contact your Private Banking Manager.

What rates and charges apply to an international payment into your account?

- ▶ If you want to make an electronic payment into your account you can find out our current standard exchange rate by calling us (see 'How to contact us'). Please note that the rate may change by the time we receive the payment.
- ▶ We may take our charges for dealing with an payment before we add it to your account. If we do this, we will tell you the full amount of the payment and the charges that applied.

4.11 Foreign Cheques

Sterling (GBP) cheques

You cannot pay a sterling (GBP) cheque into a currency account.

Foreign cheques

A foreign cheque must be in the currency of the currency account. If you want to pay in a foreign cheque, you must sign your name on the back of the cheque. We generally try to 'negotiate' a cheque but if we can't, or if you ask, we can 'collect' it.

Important information

We may refuse a foreign cheque for payment into your currency account if it is more than six months old.

Negotiating or collecting a foreign cheque - what's the difference?

Negotiating - we will pay the amount of the cheque into your account on the working day after we receive it.

Collecting - we will pay the amount of the cheque into your account when we receive payment from the paying bank. The time this takes can vary depending on the paying bank or its country as we will send the cheque to them. We may use an agent to do this. You can ask us for details.

Any foreign cheque will only affect any interest we pay or overdraft interest we charge from the working day that the funds are credited to your account.

If the foreign bank later returns the foreign cheque or asks for the money to be returned, we will take the currency from your currency account. We will do this even if you have already spent the money or it will put you into overdraft.

Additional information about foreign cheques

We take charges for dealing with foreign cheques and pass on to you any charges by the foreign bank, including any charges resulting from the foreign bank returning the cheque unpaid or asking for the money to be returned. We take these charges from the account you told us to pay the cheque into.

Occasionally we cannot get payment of foreign cheques because of local foreign-exchange or other restrictions.

If we have any costs or other obligations as a result of negotiating or collecting a foreign cheque you must reimburse us and take any other steps needed to put us in the position we would have been in had we not tried to negotiate or collect the cheque.

4.12 General terms about payments

If we are told, for example by another bank, that money has been paid into your currency account by mistake, we can take from your currency account an amount up to the mistaken payment amount. We do not have to ask you to agree to this, but will let you know if it happens. We will act reasonably and try to minimise any inconvenience to you.

If we become aware that a payment into your currency account was made by mistake or fraud within two months of receiving it, we will:

- ▶ make sure the amount of the payment is not available to you to use (we might do this by taking the amount out of your currency account or by limiting access to the amount in the currency account); and
- ▶ tell you we will return the payment to the paying bank unless you tell us within 15 working days that the payment was not made by mistake or fraud. If you do not respond within 15 working days, we will return the amount to the paying bank.

If we become aware that a payment into your currency account was made by mistake or fraud more than two months after we receive it, we will normally contact you before restricting your use of the amount in the account.

If we cannot return the money to the payer, we may give information about you and your currency account to the payer's bank so they can recover it.

We may refuse to accept a payment into a currency account or make a payment from it if we reasonably believe that doing so may:

- ▶ cause us (or another company in the Lloyds Banking Group) to breach a legal requirement; or
- ▶ expose us (or another company in the Lloyds Banking Group) to action from any government or regulator.

5. How can you take cash or make direct or international payments out of your currency account?

5.1 If you want to make a direct or international payment or withdraw cash, we will check we are dealing with you as set out in **Section B**.

If we receive a payment instruction after the cut-off time on a working day, or (for those transactions we only process on working days) on a non-working day, we will act on it on the next day we process that type of payment. The cut-off time for making payments depends on how and where a payment is to be made.

If you ask us to make a payment on a future date, we will make the payment on that date, unless it is a non-working day, in which case we will make the payment on the following working day. Please see the interest and fees section at the front of this booklet for information on cut-off times.

How much cash can I take out each day?

As long as there is enough money in your currency account, you can take out money from our branches with counters by pre-ordering funds. Please speak to your branch or Private Banking Manager for further details on how to order funds.

What happens if you don't have enough available funds?

If you ask us to make a future-dated payment and do not have enough available funds to make the payment on the due date, we will try again to make the payment later that day. If there are still not enough available funds, we will make a final try on the next working day before rejecting the payment.

5.2 Payment details

For us to make a payment for you within the UK, we normally need the Sort Code and account number, your up to date telephone numbers and any other details we ask for. When you're setting up a new payment recipient, we'll usually need their full name and if it is a personal or business account. For some payments we may ask for different details.

To make an international payment we will also need the recipient's full name and address, their bank's name and address and the following details:

- ▶ For international payments in euro to a bank account in a SEPA country - the international bank account number (IBAN) of the recipient's account. Sometimes we will also need the business identifier code (BIC).

- ▶ For international payments in a currency other than euro to a bank account in a SEPA country - the international bank account number (IBAN) and the business identifier code (BIC) of the recipient's account.
- ▶ For any other international payment - the recipient's account number and other information we need for the particular payment, for example, if there are individual requirements in the country you wish to send money to.
- ▶ You must check that the details are correct before asking us to make a payment.

5.3 When can we stop you making payments?

We can stop or suspend your ability to make payments using any device or security details if we reasonably consider it necessary because of:

- ▶ security - including if you tell us you have lost your device;
- ▶ suspected unauthorised or fraudulent use of a device or your security details; or
- ▶ a significantly increased risk that you may be unable to pay any money you owe us on the relevant account.

If we do this, we will act in a reasonably appropriate way and will try to reduce your inconvenience. Unless the law prevents us doing so or we reasonably believe it would undermine our security measures, we will try to contact you in advance to tell you we are doing this and why. If we cannot tell you in advance, we will tell you as soon as possible afterwards.

5.4 When can we refuse to act on an instruction?

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

- ▶ our internal security controls require you to produce additional identification or prevent us carrying out the transaction (for example, if it is for more than the maximum amount we set at any time);
- ▶ the payment seems unusual compared with the way you normally use your account, in which case we may investigate further, for example by calling you;
- ▶ you do not have money in your account (or available arranged overdraft) to make the payment or you have exceeded a limit we have applied to your account or device - such as the daily limit for withdrawals from cash machines;
- ▶ the payment instruction is not clear or does not contain all the required details;
- ▶ if you have asked us to refuse the type of transaction, or the circumstances in which it was made, by applying a card freeze (where we offer this service). With some types of card freeze, there may be a delay between receiving your instruction to remove a freeze and it taking effect. If this is the case, we will tell you how long it will take to remove before you apply the freeze.
- ▶ the account you want to pay is not included in the Faster Payments scheme - you can check this with us in advance;
- ▶ there is a regulatory requirement that tells us to;

- ▶ we reasonably believe that you or someone else has used, is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- ▶ we reasonably believe that someone else may have rights over money in your account (in this case we can also ask - or require you to ask - a court what to do, or do anything else we reasonably need to do to protect us);
- ▶ we may refuse to make a payment for you if we reasonably believe that the account you want to pay is operated as part of an authorised push payment fraud or "app scam". An app scam is where a fraudster obtains information from you and poses as a company or individual that you are due to pay, for example a firm of solicitors acting on your property purchase. For advice on how to avoid app scams and other fraud go to bankofscotland.co.uk/securityandprivacy/protecting-yourself-from-fraud.html
- ▶ any other reason set out separately in this agreement applies; or
- ▶ we cannot contact you to carry out a regulatory requirement (for example you have not given us your up to date telephone numbers).

5.5 What happens if we refuse to act on an instruction?

Unless the law prevents us, we will try to contact you to tell you we are refusing, or are unable, to act. We will do this as soon as we can and before the time any payment should have reached the bank or building society you are sending it to. If you want to check whether a transaction has been accepted, you can call us (see 'How to contact us').

Additional information about failed payments

You can contact us to find out (unless the law prevents us telling you) why we have refused to act on your payment instruction and how you can correct any factual errors that led to our refusal.

5.6 Can you cancel or change a payment?

You cannot change or cancel a direct payment instruction that you have asked us to make immediately but you can cancel a payment you asked us to make on a future date. To do this, you must tell your Private Banking Manager by the end of the last working day before the payment is due to be made.

If we have made an international payment for you, we can only recall it (or any part of it) if the recipient bank agrees.

If you ask us to cancel a payment instruction we may charge you our reasonable costs for trying to cancel it, whether or not we succeed. We will tell you the amount of our charges for this at the time you ask to cancel, but this will never be higher than our reasonable costs.

In addition, if an international payment is returned to your currency account, if appropriate, we will change it back into the currency for your account using our standard exchange rate for the payment. That exchange rate may be different from the exchange rate applied to the original payment and so the amount paid back into your currency account may be less than that originally taken.

Section D – How long will your payment take?

This section tells you how quickly we send payments to the payee's bank.

Meaning of words we've used

EEA	The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein. From 31 January 2020 the UK is no longer part of the EEA.
Direct payments	payment made to or from an account with Lloyds Banking Group in the UK
SEPA	The Single Euro Payments Area. In Section N we include a list of countries in SEPA. From 31 January 2020 the UK will remain part of SEPA.

6. Payments within the UK and EEA in pounds and EEA currencies

Type of payment and how long the payment will take to reach the payee's bank after we take it from your account

Direct payment in any currency	The same working day
International Payments in euro to an EEA country, the UK, Monaco, Switzerland or San Marino	No later than the next working day.
International Payments in pounds/non-euro EEA currencies/Swiss francs to an EEA country	No later than four working days.

The payee's bank must pay the funds into the payee's account on the day it receives the payment from us.

Payments outside the UK and the EEA or in non-EEA currencies (other than pounds)

You can ask us for details about how long the payment should take to arrive. We cannot control exactly when it will be received by the foreign bank. This will depend on the banking practice of that country but should be no longer than 14 working days. There is more information on timescales in **Section N**.

7. Additional information about international payments

- ▶ If you ask us to make a payment in a currency other than that of your account, we will use our standard exchange rate for that payment at the time we make it unless we agree a different rate with you when you ask us to make the payment. Our exchange rates may depend on the amount of the payment and how we process it, for example, whether you choose to pay all charges or whether they are shared. You can find out the current exchange rates by calling us, see 'How to contact us' for details.
- ▶ When you ask us to make an international payment, we will tell you about any charges that may apply. International payments are only available in certain currencies. Please ask for further details.
- ▶ We have to send an international payment through the banking system in the foreign country and we may need to appoint an agent in that country to do it for us.
- ▶ If we necessarily incur any costs or other obligations when acting for you in making an international payment, you must reimburse us and take any other steps needed to put us in the position we would have been in had we not acted for you.

Section E – Interest and charges

We charge interest on amounts you borrow, and also have fees and charges for your currency account and some services, including borrowing.

8. Where can you find information about our interest rates and currency account fees?

The interest and fees section at the front of this booklet and / or additional conditions contain our interest rates and charges for your currency account and services. You can also get the details by contacting us (see 'How to contact us').

9. How do we work out how much interest or fees to charge?

- 9.1 Unless we have told you otherwise, we work out interest payable every day and calculate it quarterly on the last working day of February, May, August and November in each year. We'll then take any interest you owe us from your currency account on the 10th day of March, June, September and December in each year.
- 9.2 We calculate any interest payable by you on the cleared daily balance of your currency account.
- 9.3 We may take any interest and fees you owe us from the same account. We charge interest on interest once it has been added to your account balance.

Section F - Overdrafts

We offer arranged overdrafts on our currency accounts so if we agree you can have one, you can borrow up to the agreed limit when you need to.

Meaning of words we've used

available funds	This is: the amount of any credit balance on your account; plus the unused amount of any arranged overdraft; less any funds showing in your currency account that are not yet available for use (like recent cheque deposits) and any payments we have authorised but not yet taken from your currency account.
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Arranged overdraft	An overdraft up to a limit we agree in advance. We also refer to this as an authorised overdraft in some documentation.
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Unarranged overdraft	An overdraft we have not agreed in advance. We will regard you as making a request for an unarranged overdraft if: you try to take cash or make a payment when you do not have available funds; or your currency account becomes overdrawn because a payment into the currency account has been returned unpaid by the paying bank, or because we have added charges. We also refer to this as an unauthorised overdraft in some documentation.
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10. When do you have to repay an overdraft and what does it cost?

10.1 An overdraft is repayable 'on demand'. This means we can ask you to repay it (or part of it), or reduce the limit, at any time. Usually this will be due to a change or expected change in your personal circumstances. We will give you at least 30 days' notice unless we need to take action sooner to protect our interests or for regulatory reasons.

10.2 We charge interest and fees on our overdrafts depending on whether the overdraft is arranged or unarranged.

Details of the charges that apply to overdrafts are set out in the interest and fees section at the front of this booklet.

10.3 When you apply, we will give you arranged overdraft terms. If we do not tell you how long it is available, it will continue until ended by you or us. We will review your arranged overdraft at least once every 12 months.

10.4 If your currency account goes into unarranged overdraft, we will write to tell you we have agreed to this and how much you must pay for using it. We will not write to you if it is repaid the same day or we increase an existing unarranged overdraft.

10.5 If you do not have available funds and we do not agree to your request for an unarranged overdraft or increased unarranged overdraft, you will not be able to make that payment and we will tell you we have declined your request.

Section G - How and when we can make changes to this agreement

As this agreement could last a long time, we will need to change its terms occasionally.

We can foresee some of the reasons why it would be fair for us to do this, and have listed them below, but we may in the future also want to make changes for other reasons. We will tell you about these changes, and how they will affect you, in advance. You can generally close an affected account or end your relationship with us if you do not want to accept any change we tell you about. In fact you are free to terminate the relationship at any time.

We cannot change terms that we tell you are fixed, such as interest rates that are fixed for a set period.

11. What can we change?

We can change the general or additional conditions that apply to the currency account, or any associated service.



We may change any of the terms in this booklet, the interest rates and other charges that apply to the currency account.

12. Why can we make a change?

Meaning of words we've used

reference interest rate	An interest rate that is publicly available and linked to a rate we do not set - like the US Federal Funds Target Rate, a daily rate set by the Federal Reserve Bank of NY www.newyorkfed.org
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regulatory requirement	Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking given to a regulator.
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12.1 We can make a change for a reason set out below. If we do, the change will be a reasonable and proportionate response to a change that is affecting us or that we reasonably think will affect us.

Reason

For example

A change in regulatory requirements.

We may have to update our security terms because new legislation introduces tighter standards.

To do something positive for you.

Our payment terms may have to change because new technology enables you to make payments quicker.

Reason	For example
A change in the cost of running our accounts, including changes in our funding costs.	Changes to the Bank of England base rate that increase or decrease the interest rates we pay savers may affect how much we charge for our overdraft.
If we think there is a change in your ability to repay any amount you owe us. This may be because of factors that are personal to you.	We may change your overdraft interest rate because of the way you use your account or information we have or that we get from organisations such as credit reference agencies.
Any other change that affects us, if it is fair to pass the impact of the change on to you.	We may introduce new measures to combat fraud or make changes to reflect developments in digital banking.

12.2 We may make changes for any other reason we cannot foresee.



We may need to respond to changes in the banking sector caused by increased competition that affect how we provide our services and what we charge for them.

12.3 If the interest rate on your currency account is a 'tracker rate', the rate will change automatically in line with the reference interest rate it is linked to. The additional conditions will say how soon the tracker rate will change after a change in reference interest rate and how you can find out about the change.

12.4 We can change our standard exchange rates at any time.

13. How and when will we tell you about changes and what are your rights?

13.1 In the tables below we explain how we give notice to change terms on the currency account (including overdraft changes).

Meaning of words we've used	
personal notice	A notice we give you individually, for example by letter, electronically or in statement messages or inserts.
published notice	A notice we put in our branches or on our website.

13.2 We explain below how we give notice to change terms on our accounts (including overdraft changes)

Type of change	Notice	Timing of notice before or after the change	Can you close your currency account without charge?
Changes to interest rates or the fees charged on overdrafts that favour you	Personal or published	No more than 30 days after	Yes, unless the additional conditions say you cannot.
All other changes	Personal	At least 2 months before	Yes, at any time before the change.

13.3 What are your rights if you want to close a currency account in response to notice of a change?

For a change where we have to give you advance notice, you can tell us you do not want to accept the change using the contact details at the start of this booklet. We will take this as notice that you wish to end the agreement or close your currency account immediately (which may require you to repay any overdraft on the currency account). If there is normally a charge for closing your currency account, it will not apply. If we do not hear from you, we will regard you as accepting the change on the date it comes into force.

Section H - How we manage joint accounts (personal accounts only)


If two or more of you are joint account holders, you can each give us instructions on your own. This section explains how we deal with you and what happens if the arrangement between you comes to an end.

14. What do joint account holders need to know?

14.1 We will make payments, allow withdrawals, give information (including about your currency account) or do anything else if we are asked to do so by any one of you, unless a regulatory requirement means we must make enquiries or confirm instructions with the other account holder. We can also rely on information given by any one of you about the other(s).

Examples of things any joint account holder can do without the knowledge of the other(s)	<ul style="list-style-type: none">▶ Take all the money in a currency account.▶ Close a currency account.▶ End a service.▶ Apply for overdrafts and other services.▶ Replace an account or service with another account or service covered by this agreement.
Examples of things we can do for one account holder that count as if we did them for the other(s)	<ul style="list-style-type: none">▶ Provide any information about your currency account, but you can ask us to send you separate currency account statements if the account holders live at different addresses.▶ Record and act on information that any of you gives us about another of you.▶ Provide pre-contract information to the person who asks us to set up a Planned Overdraft.▶ Send a notice to just one of you.

14.2 You are each, separately, responsible for complying with the terms of this agreement. If any one of you does not comply, we can take action against any or all of you.

 If there is an overdraft on a joint currency account, each of you is liable to repay it even if you did not know about it.

15. What happens when the arrangement between joint account holders changes or ends for any reason?

15.1 When this agreement ends (or your currency account is closed), we may pay or transfer money we hold for you under this agreement (or in the currency account) to any one of you.

15.2 If you want to change the joint account holders (by taking off or adding another person), or authorise someone else to operate the account, you must all agree to this. However, where a joint account holder is a victim of financial abuse we may agree to a request for them to be removed from a joint account without the agreement of the other account holders.

15.3 If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the currency account individually until the dispute is ended.

15.4 If one of you dies, we may continue to act on the instructions of the remaining account holder(s) but we do not have to do so in all cases.

Section I - Can someone else operate your currency account?

16. How can someone else operate your currency account?

16.1 If you want or need someone else to operate your currency account, you must generally either sign a form we give you or show us a power of attorney, signed by you, which authorises them to operate your currency account.

16.2 In certain circumstances, the law may require us to allow someone else to operate your currency account - for example, if you are no longer able to manage your money, or if you go bankrupt or die.

16.3 For security reasons, we may not allow another person access to all of the services we provide to you. If we do allow them to use a service, you can tell them your security details as long as they agree to keep them safe.

16.4 We are not responsible for an act (or failure to act) by someone else allowed to operate your currency account as long as we did not know or suspect they were acting dishonestly towards you.

Section J - Who is responsible for any loss?

It is important for you to understand what you and we take responsibility for and when you may be liable under this agreement.

Meaning of words we've used

device	Anything such as a smart phone or another device that you can use on its own or in combination with your security details to access your currency account or give instructions.
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data such as a fingerprint).

17. Incorrect payments

17.1 When will we refund incorrect payments?

We will refund the amount of a payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, if:

- ▶ you asked us to make the payment to an account at another bank in the UK or the EEA and the payment was not made properly or never arrived, unless there was a mistake in any of the details in the payment instruction or we can show that the payment was received by the other person's bank. We will provide the refund without undue delay; or
- ▶ the payment was unauthorised (see Condition 18. 'Unauthorised payments' below). We will provide the refund as soon as we can and in any event by the end of the next working day.

Additional information about payment refunds

Except for payments made using an overdraft, we will not refund the payment if you tell us more than 13 months after it was made that the payment was not made properly or was unauthorised.

If a payment goes to the wrong person or is delayed because you gave us the wrong details, we will not be liable but we will try to recover the payment for you. We may charge our reasonable costs for doing so.

If a payment is delayed due to our error, you can ask us to ensure that the receiving bank credits the payment to the payee's account as if it had been made on time.

18. Unauthorised payments

You are not liable for any payments or withdrawals from your currency account that you do not authorise. If you are not liable for a payment, we will refund or pay the amount of the payment and any charges or interest you paid or lost as a result of the payment. We will not have any further liability. There are two exceptions to this rule:

1. If we can prove you acted fraudulently, you will be liable for all payments from the currency account that we could not stop.

2. If we can prove you have been grossly negligent with your device or security details, you will be liable for payments from your currency account but only until you have told us your device or security details have been lost, stolen or could be misused. In some cases, you will not be liable for a payment instruction you did not give yourself. These include where we have failed to tell you how to report that your device or security details have been lost, stolen or could be misused or where the unauthorised payment was made by telephone.

19. What happens if we break the terms of this agreement?

19.1 We are responsible if you suffer loss because we have broken this agreement. There are two exceptions to this rule:

1. We are not liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary. These include delays or failures caused by industrial action (e.g., strikes), problems with another system or network, mechanical breakdown or data-processing failures. We are not liable for losses or costs where a regulatory requirement means we must break this agreement.

2. If you are a personal customer, we are not liable for business losses or costs you suffer (such as loss of business profits or opportunities) as a result of anything we have done as we make this agreement with you as a personal customer.

19.2 If you are a non-personal customer:

1. We are also not liable for:

- ▶ any losses not directly associated with an incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; or
- ▶ any loss of profits, loss of business, loss of goodwill or any form of special damages; or
- ▶ any losses associated directly or indirectly with our failing to make a payment because you have not provided us with the required or correct details.

19.3 Nothing in this agreement limits our liability for acting fraudulently or very carelessly or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

20. Our obligations to you if you're a non-personal customer

20.1 We will use reasonable care and skill in providing services and managing your day to day banking needs, but you should bear in mind that:

- a. our relationship services are for your general guidance and information only and they are based on information we know from operating your accounts or that you have given us;
- b. there may be occasions when you should take specialist advice rather than solely relying on our services;
- c. we are not responsible for how you interpret information we provide, or implement any action you choose to take.

20.2 As you retain sole responsibility for deciding whether to act on it, we will not be liable if you rely on financial information we supply; or if you choose to act on any suggestions or guidance we give you, whether or not they derive from tools we make available to you. They are not there to make decisions for you and there will be areas where you may wish to obtain more expert advice.

Section K - Using money between accounts ('set-off')

Sometimes we can reduce or repay amounts you owe us by using money we hold in other accounts for you.

Meaning of words we've used

regulatory requirement	Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking given to a regulator.
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21. When can we use set-off?

- 21.1 If we are holding money in a currency account for you when amounts you owe us are overdue for payment, we may use the money in your currency account to reduce or repay the amount you owe us. We will only do this if we think it is reasonable, taking into account your circumstances (including that you will still have enough money to meet essential living expenses) and any regulatory requirements.
- 21.2 Amounts you owe us include amounts due under a loan, credit card, mortgage, overdraft or otherwise with us.
- 21.3 We can use our set-off right if you have accounts that are only in your name as well as joint accounts you hold with another person (X) as shown.

Money in account for:	Set off against money owed by:
You only	You
You only	You and X
You and X	You and X
You and X	X
You and X	You

- 21.4 Even if there is a court decision against you or you are fined, we can use money you have in your accounts to pay something you owe us (including interest arising after the date of the final decision or fine), unless the court instructs us otherwise, or we are otherwise prevented by law.
- 21.5 Occasionally we receive legal instructions or notices to hold a customer's money for someone else or to pay it to someone else. If this happens, the amount available to the other person will be what is left after we add up what we owe on the affected accounts and subtract what the first person owes us, including any interest arising after the legal instruction or notice, unless we decide otherwise or we are prevented by law.

22. Applying compensation payments to your currency account

If we decide to pay you money to settle a complaint or to pay you compensation regarding your currency account we may put this money towards any amount you owe us for products covered by this agreement (such as an overdraft). We will do this in line with any regulatory requirements that apply to us.

Section L - Ending this agreement or an account or service or suspending a service

23. Suspending a service

We may suspend a service if we think you don't want it anymore because you have not used it for 12 months, or if you are no longer eligible for it. We will give you two months' notice in writing before doing so.

24. Ending this agreement or an account or service

- 24.1 This agreement continues until you or we cancel or end it. The table below shows how this agreement (or any account or service) can be ended. If we end it, we will act in a manner we think is reasonably appropriate for the circumstances and will try to reduce the inconvenience to you.

By	Reason	Notice
You	Any reason	None (we may ask you to confirm in writing).
Us	If we reasonably consider that: there is illegal or fraudulent activity on or connected to the currency account; you are or may be behaving improperly (for example, in a threatening or abusive way); by continuing the agreement we (or another company in the Lloyds Banking Group) may be exposed to action from any government, regulator or other authority or may break a regulatory requirement; or you have seriously or repeatedly broken this agreement in any other way.	None.
	Any other reason.	Two months (in writing).

- 24.2 When this agreement ends, any currency account covered by it will close and any service we provide under it will stop. You must also:
- repay any money you owe us (including any payments you have made that have not yet been taken out of your currency account);
 - pay any charges and interest up to the date the agreement, account or service ends;
 - return anything that belongs to us or that we have given you; and
 - cancel any direct payments into or out of your account.
- If someone sends a payment to your closed currency account, we will take reasonable steps to return the payment to the sender.
- 24.3 If this agreement (or a service under it) ends, it will not affect any legal rights or obligations that may already have arisen or any instructions already given.

24.4 When this agreement ends (or your currency account is closed) we will pay or transfer money we hold for you or owe you under this agreement (or in the currency account) to you, or to any other person you name in writing. However, we may keep enough money to cover anything you owe us or, if you have broken this agreement, any loss of ours that results.

24.5 In the event of your death, we may need to see a grant of probate, certificate of confirmation or grant of representation before releasing money in your currency account to your personal representatives.

24.6 After this agreement ends, we will keep our right of set-off and 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 referred to at the end of this agreement under 'Important facts about your personal information'.

Section M - Other important terms

25. Transferring rights and obligations

You may not transfer any obligations or rights, benefits or interests under this agreement or in your currency accounts (or income from them) or create any security over money in your currency accounts in favour of someone else unless we say you can in writing.

26. Not enforcing this agreement

We may not always strictly enforce our rights under this agreement; for example, we may allow you more time to pay what you owe. If we do this, it will be just a temporary measure and we may enforce our rights strictly again.

27. How can you complain?

If you feel that we have not met your expectations in any way, please let us know. We want to resolve this with you as quickly as possible.

We have a three step procedure, which you can use to voice your concerns.

Step 1 - Let your usual point of contact know

Inform us of your complaint and how you think it could be resolved by calling into any branch, calling us on **0800 072 8668 (+44 (0)131 278 3729** from overseas), 24 hours a day, 7 days a week, textphone on **0800 389 1286**, or contacting your Private Banking Manager.

We will do all we can to resolve your complaint by the end of the third business day after you contact us. If we cannot do this, we will write to you within five working days to tell you what we have done to resolve the problem, or acknowledge your complaint and let you know when you can expect a full response. We will also let you know the name and contact details of the person or team dealing with your case.

Step 2 - Follow-up

To follow up your complaint with Customer Service Recovery you can ask the person you raised your complaint with to refer the matter to them or write to Bank of Scotland, PO Box 548, Leeds LS1 1WU.

Step 3 - Financial Ombudsman Service

If you disagree with the decision we make, you refer the matter to the Financial Ombudsman Service free of charge. The Financial Ombudsman Service provides a way of resolving disputes if you're unhappy with something we've done. Details are available from us on request or you can get further information at www.financial-ombudsman.org.uk. You may be able to submit a claim through the European Online Dispute Resolution Platform (available at <http://ec.europa.eu/consumers/odr/>) if you live outside the United Kingdom or if you prefer not to deal directly with the Financial Ombudsman Service.

28. Law applying to this agreement

28.1 Unless you are resident in Scotland when the conditions in this agreement first apply to you, 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.

28.2 If you are resident in Scotland when the conditions in this agreement first apply to you, 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.

28.3 This agreement applies even if any term of it contradicts or overlaps with any law that applies, unless the law says we cannot agree with you to change or exclude the effect of that law.

Section N - Additional important information

This section does not form part of the conditions for your currency account but provides further important information that you may need.

International Payments

In **Section D** we explain how long any payment should take to arrive. Please bear in mind that 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.

If you make a payment outside the UK or the EEA or in a non-EEA currency (other than pounds), we cannot control how long it will take to arrive. You can ask us for details when you make your payment. However, as a guide, it should generally take no longer than four 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 14 working days.

The Single Euro Payments Area (SEPA) currently consists of the countries of the UK and the EEA plus Aland Islands, Azores, Canary Islands, French Guiana, Gibraltar, Guadeloupe, Guernsey, Isle of Man, Jersey, Madeira, Martinique, Mayotte, Monaco, Reunion, Saint Barthelemy, Saint Martin, Saint Pierre and Miquelon, San Marino and Switzerland.

When you make a transfer in one of our branches we'll give you a receipt confirming the details of your international payment, the charges we apply and any breakdown of these, along with the exchange rate we applied immediately before the payment leaves your account. This information may also appear on your account statement. If you phone your Private Banking Manager to make your international payment, we'll confirm all the detail to you over the phone. If you need a receipt in writing after the payment has been processed, just contact your Private Banking Manager.

Features of your currency account

Branch services (excluding Mobile branches and branches without a counter)	✓
Private Banking Manager service	✓
Free transfers between currency accounts with Bank of Scotland in the UK	✓
Free transfers between currency and sterling accounts with Bank of Scotland in the UK	✓
International drafts	x
Internet banking	x
Business internet banking	x
Mobile banking	x
Telephone banking	x
Post Office (R) services	x
ATM	x
Switching accounts	x
Immediate deposit machines	x
Counter free branches	x
Faster payments	x
Standing orders	x
Direct debits	x
Debit cards / cash cards	x
CHAPS payments	x
Chequebook	x
Bankers drafts	x

Information for non-personal customers

If you or any individuals associated with your business have a personal currency account or other personal account with us it will be operated on terms and conditions specific to that account. Those personal banking terms and conditions do not affect or change the terms (express or implied) of this currency account agreement.

Who we are

Our company details

Bank of Scotland plc, Registered in Scotland No. SC327000.
Registered Office: The Mound, Edinburgh EH1 1YZ.

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.

How we are regulated

We are authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and Prudential Regulation Authority under registration number 169628.

To find out more about us, see the Financial Services Register: www.fca.org.uk or call the FCA on **0800 111 6768**.

We are regulated by the Office of Communications ('Ofcom'). If you have a complaint, particularly about our text-messaging service, you may also be able to take it to Ofcom at Riverside House, 2a Southwark Bridge Road, London SE1 9HA, www.ofcom.org.uk telephone **020 7981 3040**, fax **020 7981 3333** or textphone **020 7981 3043**.

Industry codes and memberships

We are a member of UK Finance. Please see www.ukfinance.org.uk to find out more.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: www.lendingstandardsboard.org.uk

We are a member of the Banking Standards Board (BSB) and support the BSB's Consumer Framework and Principles. Find out more at www.bankingstandardsboard.org.uk

Eligible deposits with us are protected by the Financial Services Compensation Scheme. 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** (textphone **020 7242 8159**), email them at enquiries@asa.org.uk fax them on **020 7242 3696** or write to the Advertising Standards Authority, Mid City Place, 71 High Holborn, London WC1V 6QT.

Cancellation

We hope you're happy with the currency account you've chosen. However, if you're not you have 14 days from opening the currency account (or from the date you receive your conditions if that is later) to cancel it without charge by writing to us, visiting any branch, or contacting us by telephone. Our details are shown in the 'How to contact us' section. We will then help you to move to another account we offer or will return your money to you. If you have used an Overdraft you will have to repay it before you can cancel. If you have a Planned Overdraft you can also cancel it at any time by writing to us, visiting any branch or contacting us by telephone. If you do so, you must repay any overdrawn balance. Our details are shown in the "How to contact us" section.

Other information

We will communicate with you in English.

Our charges will include delivery costs (if any) and any tax you have to pay through us. You may have to pay other taxes or costs, which you do not pay us or pay through us.

You can ask for a copy of this agreement or download it from our website.

For more information about Private Banking visit us at **bankofscotland.co.uk** or go to any Bank of Scotland branch.

The Post Office® is a registered trademark of the Post Office Ltd.

Section O - Important facts about your personal information

This information is not part of your currency account conditions.

Who looks after your personal information

Your personal information will be held by Bank of Scotland plc which trades as Bank of Scotland Private Banking, part of the Lloyds Banking Group. More information on the Group can be found at **www.lloydsbankinggroup.com**

How we use your personal information

We will use your personal information:

- ▶ to provide products and services, manage your relationship with us and to comply with any laws or regulations we are subject to (for example the laws that prevent financial crime or the regulatory requirements governing the products we offer).
- ▶ for other purposes including improving our services, exercising our rights in relation to agreements and contracts and identifying products and services that may be of interest.

To support us with the above we analyse information we know about you and how you use our products and services, including some automated decision making. You can find out more about this and in what circumstances you can ask us to stop, in our full privacy notice.

Who we share your personal information with

Your personal information will be shared within Lloyds Banking Group and other companies that provide services to you or us, so that we and any other companies in our Group can look after your relationship with us. By sharing this information it enables us to better understand our customers' needs, run accounts and policies, and provide products and services efficiently. This processing may include activities which take place outside of the European Economic Area. If this is the case we will ensure appropriate safeguards are in place to protect your personal information. You can find out more about how we share your personal information with credit reference agencies below and can access more information about how else we share your information in our full privacy notice.

Where we collect your personal information from

We will collect personal information about you from a number of sources including:

- ▶ Information given to us on application forms, when you talk to us in branch, over the phone or through the device you use and when new services are requested.
- ▶ from analysis of how you operate our products and services, including the frequency, nature, location, origin and recipients of any payments.
- ▶ from or through other organisations (for example card associations, credit reference agencies, insurance companies, retailers, comparison websites, social media and fraud prevention agencies).
- ▶ in certain circumstances we may also use information about health or criminal convictions but we will only do this where allowed by law or if you give us your consent.

You can find out more about where we collect personal information about you from in our full privacy notice.

Do you have to give us your personal information

We may be required by law, or as a consequence of any contractual relationship we have, to collect certain personal information. Failure to provide this information may prevent or delay us fulfilling these obligations or performing services.

What rights you have over your personal information

The law gives you a number of rights in relation to your personal information including:

- ▶ the right to access the personal information we have about you. This includes information from application forms, statements, correspondence and call recordings.
- ▶ the right to get us to correct personal information that is wrong or incomplete.
- ▶ in certain circumstances, the right to ask us to stop using or delete your personal information
- ▶ you have the right to receive any personal information we have collected from you in an easily re-usable format when it's processed on certain grounds, such as consent or for contractual reasons. You can also ask us to pass this information on to another organisation.

You can find out more about these rights and how you can exercise them in our full privacy notice.

Other Individuals you have financial links with

We may also collect personal information about other individuals who you have a financial link with.

This may include people who you have joint accounts or policies with such as your partner/spouse, dependents, beneficiaries or people you have commercial links to, for example other directors or officers of your company.

We will collect this information to assess any applications, provide the services requested and to carry out credit reference and fraud prevention checks. You can find out more about how we process personal information about individuals with whom you have a financial link in our full privacy notice.

How we use credit reference agencies

In order to process your application we may supply your personal information to credit reference agencies (CRAs) including how you use our products and services and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We may also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time, information on funds going into the account, the balance on the account and, if you borrow, details of your repayments or whether you repay in full and on time. CRAs will share your information with other organisations, for example other organisations you ask to provide you with products and services.

Your data will also be linked to the data of any joint applicants or other financial associates as explained above.

You can find out more about the identities of the CRAs, and the ways in which they use and share personal information, in our full privacy notice.

How we use fraud prevention agencies

The personal information we have collected from you and anyone you have a financial link with may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment.

Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our full privacy notice.

How we share personal information about insurance products

If you apply to us for insurance, we may pass your details to the relevant insurer and their agents. If a claim is made, any personal information given to us, or to the insurer, may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

Contact from your relationship manager

Personal contact is an important part of the service and your relationship manager may contact you personally by mail, telephone, email or text message to inform you about products and services offered by Lloyds Banking Group and others that they think are relevant to you, based on their understanding of your financial needs.

Our full privacy notice

It is important that you understand how the personal information you give us will be used.

Therefore, we strongly advise that you read our full privacy notice, which you can find at bankofscotland.co.uk/privacy or you can ask us for a copy.

How you can contact us

If you have any questions or require more information about how we use your personal information please contact us at bankofscotland.co.uk/contactus/how-to-complain/complain-online/

You can also call us on **0345 711 1111**.

If you feel we have not answered your question Lloyds Banking Group has a Group Data Privacy Officer, who you can contact on **0345 721 3141** and tell us you want to speak to our Data Privacy Officer.

Version Control

This notice was last updated in November 2018.

GET IN TOUCH

bankofscotland.co.uk/privatebanking

0345 300 0268

If you'd like this in another format such as large print, Braille or audio CD please contact us.

If you have a hearing or speech impairment you can contact us using the Relay UK Service (available 24 hours a day, 7 days a week) or via Textphone on **0345 600 9644** (lines are open 9am to 5.30pm, 7 days a week).

If you're Deaf and a BSL user, you can use the SignVideo service available at **bankofscotland.co.uk/accessibility/signvideo**

Bank of Scotland plc. Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 169628.

We subscribe to The Lending Code; copies of the Code can be obtained from www.lendingstandardsboard.org.uk

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

The Lloyds Banking Group includes Bank of Scotland plc and a number of other companies using brands including Lloyds Bank, Halifax and Bank of Scotland, and their associated companies.

Information correct as at: June 2020

