

PRIVATE BANKING

CURRENCY ACCOUNT TERMS AND CONDITIONS

For use from 1 November 2022

Personal customers

Individuals

Non-personal customers

Sole Traders

Partnerships

Executors and Administrators

Trusts

Clubs, Societies and Charities

Limited Liability Partnerships

Limited Companies



**BANK OF
SCOTLAND**

This booklet:

- explains the agreement between us, how your Bank of Scotland Private Banking Currency Account works and what to do if things go wrong;
- tells you how to contact us and how we will contact you

You should:

- keep this booklet, as you may need it later;
- read it carefully and ask us if you don't understand anything


You can ask us for a copy of this booklet at any time. It's also available on our website.

Section A – Our agreement

When you open a Bank of Scotland Private Banking Currency Account with us, we enter into an agreement with you.

Most of the terms and conditions of this agreement are included in this booklet in Sections A-O. If they aren't in this booklet we'll give them to you separately.

Our agreement 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. The General conditions are found in Sections A-N in this booklet. In places we've used examples to explain how things work, these aren't part of your conditions. We've used a  symbol to indicate examples
- 'Special conditions' - these explain the particular conditions and features of your account. We have included Special conditions in Section O of this booklet
- 'Additional conditions' - these may cover some additional details about your account like interest rates and charges. We haven't included these conditions in this booklet. They may be included in letters or application forms or other information we give to you when you open your account

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 the Useful to know section at the back of this booklet.

Personal currency accounts are for individuals.

Non-personal currency accounts are for sole traders, partnerships, executors and administrators, trusts, clubs, societies and charities, limited liability partnerships and limited companies.

Our Bank of Scotland Private Banking Currency Account is for personal customers and for business customers, including sole traders, partnerships, executors and administrators, trusts, clubs, societies and charities, limited liability partnerships and limited companies which have their main place of business in the United Kingdom (UK).

If a business customer or any individuals associated with that business has a personal current 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 agreement.

In your conditions "Authorised Signatories" applies only to business or non-personal accounts and means any person(s) you as a business or 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 accounts. The level of their authority will be set out in your sterling account Authority.

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.

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 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 may be able to check with us that your name matches your other account details. 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); and
- (iii) if your account has switched to another bank

Our privacy policy explains how we use your personal data. You can find it at: [bankofscotland.co.uk/securityandprivacy/privacy-explained/data-privacy-notice](https://www.bankofscotland.co.uk/securityandprivacy/privacy-explained/data-privacy-notice), as a leaflet in branch or by asking us.

A

In this agreement:

- 'we, us, our' means Bank of Scotland plc;
- 'you' means the individual or business or organisation (whether a sole trader, partnership, executor or administrator, trust, club, society or charity, limited liability partnership or limited company) who applied for a Bank of Scotland Private Banking Currency Account and in whose name(s) account(s) are opened. For non-personal accounts 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 shall be joint and several, and each of you will be a party to the account ("Account Party");
- 'non-personal' means applicable to sole traders, partnerships, executors and administrators, trusts, clubs, societies and charities, limited liability partnerships and limited companies;
- 'Lloyds Banking Group' includes us and other companies in our Group, including companies using the Bank of Scotland, Halifax and Lloyds Bank brands. For more information go to: **lloydsbankinggroup.com/who-we-are/our-brands**

In order to be eligible for a Bank of Scotland Private Banking Currency Account you must meet certain criteria. We may take up references or otherwise satisfy ourselves of your identity and suitability for the Bank of Scotland Private Banking Service.

You may not be eligible for all of our accounts or services or all the features they have – for example, we will not give you an arranged overdraft if you are under 18. We may also limit the number of accounts or services you can hold 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 Relationship Manager or by completing and signing the form that we provide for that purpose and sending it to us wherever your Relationship Manager is based.

An important part of our role as your bank is to provide you with services to help you manage your finances. We do not generally provide advice, but we can use information we have about you to suggest other services we think might interest you. To find out more about how we and other Lloyds Banking Group companies use your personal information, please read the section at the end of this agreement headed 'How we process your personal information'.

In providing our services we will not act as your agent, or as the agent of any other party, unless we specifically notify you in writing that we will be acting as an agent for any particular service(s).

Where to find what you want to know

Section

Our agreement	A
Explains what makes up the contract between you, our customer, and us, as your bank.	
Contact details and information about your account	B
Explains how to get in touch with us, and how we can contact you – and tells you how we'll keep you up to date with your account.	
Security	C
Explains the steps you and we should take to protect your account and your information, and how we check that instructions have come from you.	
Making payments	D
Explains: <ul style="list-style-type: none">▪ how to pay money into and out of your account and the different types of payment you can use;▪ how long this should take, and when your payments should arrive;▪ what to do if something goes wrong; and▪ how to stop a payment	
Paying interest	E
Explains: <ul style="list-style-type: none">▪ how we work out the interest to pay on your account	
Overdrafts	F
Explains how overdrafts work and how we calculate the interest you pay if you have one.	
Changing this agreement	G
Explains how and when we can change the contract for your account, how we'll tell you about any changes and what you can do if you don't agree.	
Joint accounts (personal accounts only)	H
Explains how joint accounts work.	
Can you ask someone else to operate your account? (personal accounts only)	I
Explains what happens if you need to ask someone else to look after your account for you.	
What if things go wrong?	J
Explains when we're responsible if things go wrong, and when they might be your responsibility.	
Can we take money from your account to pay off a debt you owe?	K
Explains how we can use money in your accounts to repay your overdue debts to us, and the steps we'll take to make sure this is reasonable.	

When can we close an account or stop or suspend a service we provide or remove an Authorised Signatory or Account Party? When can you close your account? ▶

L

Explains:

- how you can close your account, and when we can close it; and
- when we can remove an Authorised Signatory or Account Party from your account

Other important conditions ▶

Explains various things including how to make a complaint, the law that applies to this agreement and account limits. ▶

M

Interest and fees ▶

Explains the charges that could apply to your account. ▶

N

Special conditions ▶

Contains the detailed conditions that apply to your account. ▶

O

Useful to know ▶

Includes some practical information which may help as you use your account and our services, including cut-off times and transaction limits. ▶

P

How we process your personal information ▶

Explains how we treat information about yourself that you give us. ▶

Q

Section B – Contact details and information about your account

B1 How can you contact us?

You or your Authorised Signatories (if any) can contact us and give us instructions through your Relationship Manager (which includes, in their absence, their Private Banking colleagues).

You can also contact us by email, talk to us in branch and on the phone.

If:	You can:
you've changed address or phone number	Speak to your Relationship Manager or call 0345 711 1111 (UK) +44 131 278 3698 (from abroad) advisers available 8am – 8pm, seven days a week
you want to ask us about a payment	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 www.relayuk.bt.com
you think someone knows your passwords	SignVideo services are also available if you're Deaf and use British Sign Language: bankofscotland.co.uk/contactus/signvideo
you want to know our current standard exchange rates	If you need support due to a disability please get in touch
you want to speak to us about anything else	Write to us: Bank of Scotland Private Banking, The Mound, Edinburgh, EH1 1YZ, or Bank of Scotland Private Banking, 3 City Park, The Droveaway, Hove, East Sussex BN3 7AU
your payment device has been lost or stolen	0800 028 8335 (UK) +44 131 454 1605 (from abroad)

Recording calls

We may listen to or record phone calls to:

- check we have done what you asked us to and have acted correctly;
- detect or prevent fraud or other crimes; and
- improve our service

There is information in the Useful to know section about branch and telephone opening times.

If you write to us this will generally add an extra working day to the timings in these conditions.

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

B2 How will we communicate with you about your account?

We may contact you by post, telephone or electronically using the details you give us. This includes by email and text. 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 Authority and Authorised Signatories (non-personal accounts only)

When you apply for a non-personal Bank of Scotland account you may nominate in an authority form (the 'Authority') signatories with full power to operate your non-personal Bank of Scotland Private Banking account(s) and signatories with limited power to operate your non-personal Bank of Scotland account(s) (together, 'Authorised Signatories', and each an 'Authorised Signatory') and set their authorities in relation to your non-personal Bank of Scotland Private Banking account(s).

You should read the Authority for 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. We may ask you to complete and sign a new authority form before we accept any changes to the Authority.

We may remove any Authorised Signatory in limited circumstances. For further details, go to Section L below.

B4 How will you get information about your account?

We use statements to show you information about payments in and out of your account. Usually we'll send you a statement every month you make payments from your account. You can ask us to send statements less often. We will always send a statement once a year.

You can also ask us for information about your payments at any time. You can do this or order a paper statement by contacting your Relationship Manager. We will charge you if you ask us to send the same paper statement more than once. You must tell us if your name or 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. Having up-to-date contact details, including your mobile phone number, will help us do this.

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

If you or your Authorised Signatories:	We will check:
ask us to do something in branch	your or your Authorised Signatories' ID documents or ask you to use your security details
send a letter	your or your Authorised Signatories' signature

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 by phone. 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 or memorable information.

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) or security details, telling anyone your security details or letting anyone access your account or information about it unless you have agreed this with us or you have given permission for them to act on your behalf, for example, by a Power of Attorney or Authorised Signatory;
- not using passwords that are easy to guess like your date of birth or name;
- 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;
- 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 or device (like a smartphone) is lost, stolen, damaged or is being misused; or
- think someone else can access your accounts without your permission or knows your security details

If we, the police or another authority investigate any problem with your account, you must provide any information they or we ask for. You won't be asked by them or us for your security details or to transfer your money to a 'safe account'. 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, emails, 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 your account;
- how long this takes;
- what to do if something goes wrong; and
- how to stop a payment

In this section:

'**Non-working day**' usually means a Saturday, Sunday or English bank holiday. Local bank holidays may affect the processing of cheques.

'**Currency**' means any of the foreign currencies listed in Section N – Interest and Fees. This does not include sterling (GBP).

'**Direct payment**' means a transfer between two bank accounts with Lloyds Banking Group in the UK.

'**Foreign cheque**' means a cheque denominated in a foreign currency.

'**International payment**' means a payment made to and from the currency account which is not a direct payment.

'**SEPA**' means the Single Euro Payments Area.

'**UK**' means the United Kingdom, Jersey, Guernsey, Isle of Man and Gibraltar.

The table below explains which payments are processed on working days only.

Working days only
Foreign cheques
Direct payments
International 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 the Useful to know section at the end of the booklet for information about:

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

Paying money in

D1 How can you pay money into your account?

You can pay in the same currency of your account by:

- foreign cheque;
- direct payment;
- international payment; and
- in cash

You can pay in other currencies by:

- international payment; and
- direct payment

Cash payments into your account must be in the currency of your account. We only accept notes. Only you or your Authorised Signatories can pay cash into your account. We may refuse to accept cash if someone else tries to pay it into your account.

If we accept notes and later find out that they aren't acceptable, we will take the currency value from your account. We will do this even if you have already spent the money or it will put you into overdraft.

D2 When can you use money you have paid into your account?

Cash in currency of your account paid in at branch

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.

D3 What happens if you receive payments in a foreign currency (or sterling)?

How quickly payments into your account can be made will depend on the currency of both the payment received and your currency account.

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 or 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 for you or use them to reduce the interest you pay on the next working day.

If we receive a payment for you in sterling to pay into a currency account held in Euro on a working day, we apply the monies to your currency account and make the funds available for you immediately after we receive them or 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 for you or use them to reduce the interest you pay on the next working day.

If we get a payment in a different currency to that of your account, it can take up to 2 working days to arrive with us. We'll change it into the currency of your account using our standard exchange rate as soon as reasonably practicable and make the funds available to you or use them to reduce the interest you pay on the same day.

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. 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. You can find our details about the standard exchange rate by calling **0345 711 1111** or by speaking to your Relationship Manager.

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

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

- If you want to receive 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 a 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.

D4 Can you pay foreign (and sterling) cheques into your account?

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.



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 by the sixth 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.

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 if it will put you into an unarranged overdraft.

You can find further details about foreign cheques in the Useful to know section.

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.

D5 What happens if money is paid into your account from another account by mistake or fraud?

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

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

- remove the amount of the payment or stop you from accessing it;
- tell you 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 your account was made by mistake or fraud more than two months after the payment was made, we'll usually stop you using the money. We'll tell you before we take any more action.

If we can't return the money, we may give information about you and your 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 you take money out of your account?

You can make payments from your account by:

- direct payment;
- international payment;
- withdrawing cash

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

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 you are making, for example:

Payment instructions:

- giving your account details (in writing or by telephone using your security details) to someone in order to make a payment or to authorise future payments;
- filling in details you are asked for in our branches

We are sometimes required to ask for two separate forms of security checks before we can authorise a transaction. We may have to decline a transaction if you have not provided two separate forms of security checks.

For non-personal accounts we are entitled to assume we are dealing with you, and that you have agreed to us acting on any instructions, without getting further confirmation from you:

- if we receive instructions in writing (other than by email) to make a payment, as long as the written instructions are signed in accordance with the Authority;
- if your Relationship Manager receives a payment instruction by telephone, as long as any security checks they may carry out are satisfied;
- if a payment instruction using your Security Details (for example any PINs you have chosen for Telephone Banking) is received, as long as any relevant security checks have been completed; and
- if we receive a payment instruction in any other way, provided the instruction is in accordance with processes which we have agreed with you

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

There is detailed information about payment timescales and cut-off times in the Useful to know section. 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 Relationship Manager by the end of the last working day before the payment is due to be made.

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 or 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 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 you are sending it to. There is more information about these payment timescales in the Useful to know section.

D9 What rates and charges apply to payments?

When you ask us to make a payment, we will apply our standard exchange rate, where applicable, at the time we make the payment, unless we have agreed a different rate with you. 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. We will tell you what the rate is before we make the payment for you.

If you send a payment outside the UK in a different currency to that of the recipient's account we can't control the exchange rate the other bank will apply, if applicable.

Information about the cost of these transactions is set out in Section N - Interest and Fees.

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

When you are setting up a new payment arrangement, we may 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 you're paying.

If you send money to other accounts within the UK, outside the UK or in a foreign currency to a bank in the Single European Payments Area (SEPA), we'll need:

- the full name and address of the person you are paying;
- the name and address of their bank;
- the international bank account number (IBAN); and
- 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 you want to send it to.

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

D11 What if you want to make a payment 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.

D12 What happens if there isn't enough in your account to make a payment?

For a future dated payment, you need to make sure you have funds in your account when the payment is to be made. If you do not have enough to make the payment, 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.

If you pay in money to make the payment the money you pay in needs to be available to use straight away. You could transfer money from another account you have with us or pay in cash directly over the counter at one of our branches with a counter.

D13 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 your device;
- because we suspect unauthorised or fraudulent use of your device or security details; or
- to stop you spending money when your account is overdrawn if we think you won't be able to repay it

We'll tell you before we do this and why, unless a legal or security reason means we can't. In that case, we'll tell you 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 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. We might do this where we think it's likely someone has tricked you into making the payment.

In these circumstances, we may:

- not accept your payment instruction until you have provided confirmation that you have taken further steps and have confirmed the payment is genuine; or

- pause our processing of your instruction up to as far as the payment processing time limits set out in these conditions. This could give you time to check the destination of the payment, talk to someone about it or tell us you wish to cancel it. If you do not contact us to cancel your payment instruction before we process it, 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 we stop a device, you must not use it.

D14 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 or the type of branch you are using has transaction limits;
- the payment or deposit seems unusual and we want to investigate further or speak to you. 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 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 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;
- 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



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 a fraudster obtains information from you and poses as a company or individual that you want 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

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.

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.

D15 Can you change or cancel a payment?

You can't stop or change a payment that leaves your account immediately, such as a direct payment.

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 an international payment is returned to your account we will change it back to the currency for your account where applicable using our standard exchange rate for the payment. The exchange rate may be different and you may get back less than the amount you paid.

Section E – Paying interest on your account

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

E1 When do we pay interest?

Your Additional conditions tell you if we pay interest on your account and how we pay it.

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 when we add 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 you. You're responsible for paying any tax you owe.

Section F – Overdrafts

F1 Can you ask for an arranged overdraft?

We do not offer arranged overdrafts on our currency accounts.

If we agree you can have an arranged overdraft, you can borrow up to the limit when you need to.

There is a separate agreement for arranged overdrafts. An overdraft will continue until we or you end it. We can ask you to repay an overdraft at any time.

F2 Can your arranged overdraft limit change?

We will review your arranged overdraft regularly. We may reduce or remove your limit after our review. For example, we could do this if your personal circumstances change. We may also increase your arranged overdraft limit. We will usually give you at least 30 days' advance notice if we change your arranged overdraft limit, unless:

- you have asked us to make a change;
- we have to take action more quickly to protect our interests; or
- for a regulatory reason

F3 How do we calculate arranged overdraft interest and when will you pay it?

We will charge interest on arranged overdrafts unless the amount you have borrowed is within an interest-free limit.

Unless we have told you otherwise, we work out interest payable every day and calculate interest 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 account on the 10th day of March, June, September and December in each year.

We calculate any interest payable by you on the cleared daily balance of your account.

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.

If a payment takes you over your arranged overdraft limit, we will not charge you interest on the part that is above your limit. We'll continue to charge interest to the amount of your arranged overdraft. We may refuse any further payments until you have enough money in your account or available arranged overdraft to cover them.

F4 What is an unarranged overdraft?

If you try to make a withdrawal or payment out of your account and you don't have available funds, we will treat this as a request for an "Unarranged Overdraft", or for an increase in your Unarranged Overdraft if you already have one. If your account becomes overdrawn (or goes over a limit we have agreed for an Arranged Overdraft) because a payment into the account has been returned unpaid by the paying bank, or because we have added charges, we will also treat this as a request for an Unarranged Overdraft, or for an increase in your Unarranged Overdraft if you already have one. In each case, we will consider whether we agree to your request taking into account your circumstances.

We only provide Unarranged Overdrafts for a limited period and we tell you when you must repay one. Your Unarranged Overdraft will in any case end as soon as you have available funds again in your account.

Where you do not have available funds to make a payment 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).

Sometimes in our documentation we refer to "unauthorised overdraft". This means the same as "Unarranged Overdraft".

Section G – 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, the interest rates and charges that apply to an account and the terms on which we provide a benefit.

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.

We may also change your account to a different account type.

G1 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;
- 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 unexpected 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 rates 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.

G2 How and when will we tell you about a change?

The way we tell you about changes depends on the type of account that you have.

If your account has a tracker interest rate the rate will change automatically when the external rate it is linked to changes. 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.

We will not tell you if we change our standard exchange rates. You can ask us for our current rate(s) at any time. If a change to interest rates including arranged overdraft interest is in your favour, we will tell you about it within 30 days. We will do this by putting a notice in our branches and online or send you information by post or electronically.

If we make any other change, we must tell you at least two months before the change happens. If you don't accept the change you can close without charge before it happens. We will send you information by post or electronically. We explain how we will make other changes to your arranged overdraft in Section F. If you have an overdraft you may have to repay it.

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

Section H – Joint accounts (personal accounts only)

If more than one person holds an account we call it a joint account.

You cannot ask us to add another person to an account which we no longer offer to new customers.

H1 If you hold your account jointly, what do you need to know?

This agreement applies to all of you together and to each of you on your own. Each one of you must act in accordance with this agreement. If one of you doesn't, we can take action against any or all of you. Each one of you can operate the account separately from the others. We will act on requests made by just one of you. Each of you can give us information about the others and we can record and use that information to run your account.

This means that just one of you can:

- close the account. We will pay the money in it to any one of you;
- withdraw all the money in the account;
- apply for a service;
- stop or change a service covered by this agreement;
- ask us to change the way we provide statements and other correspondence for all joint account holders;
- replace an account or service with another account or service covered by this agreement

We can provide information about your account to just one of you. This includes notices about changes to your account. We will provide the overdraft agreement and information to whichever of you applies for an arranged overdraft. If your joint account has an overdraft, we can ask any one of you to repay it, even if you didn't apply for it.

You can ask us to send statements to more than one address if account holders live at different addresses.

H2 What if one of you decides to end the joint arrangement?

If you want to remove or change one or more account holders or authorise someone else to operate the account, usually you must all agree to this. If a joint account holder is the victim of domestic or financial abuse we may agree to a request from them to be removed from a joint account without the agreement of other account holders.

If we become aware that you have a disagreement about this account, we may stop acting on requests from any of you until the disagreement has ended.

If one of you dies, we may continue to act on requests from the other account holders but we may not always do this.

Section I – Can you ask someone else to operate your account? (personal accounts only)

You can arrange for someone else to operate your account for you. To do this you must agree to any Additional conditions we provide to you. You must also sign a form we give you or provide a signed legal document called a Power of Attorney which authorises them to operate your account.

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.

To keep your account safe, we may limit the services we allow someone operating your account to use. If you need to, you can tell them your security details but they must agree to keep them safe. We may provide them with separate security details.

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 J – What if things go wrong?

This section explains when we will be responsible if things go wrong and when you might be responsible. The liability of Authorised Signatories to us is explained in the Authority.

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 any incorrect payments 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 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?
<p>You acted fraudulently</p> <p>You have:</p> <ul style="list-style-type: none">been 'grossly negligent' with your device or security details; ordeliberately failed to keep them secure <p>'Gross negligence' would include writing down your security details and keeping these with your device.</p>	<p>We won't refund you in any circumstances</p> <p>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:</p> <ul style="list-style-type: none">we have failed to provide a way to report concern over the security of your account; orwe have failed to require two separate forms of security checks when we should have done <p>We'll also refund you if the unauthorised payment was made from an overdraft on your account (unless the payment was made by someone who you gave your card and security details to)</p>
<p>In any other situation where an unauthorised payment was taken from your account</p>	<p>We'll refund you</p>

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; or
- the unauthorised payment was made from your overdraft

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 or reward payments that we should have paid on the amount.

J3 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;
- 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. 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;
- if you are a non-personal or business customer, 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;
 - 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

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.

Our obligations to you if you're a non-personal or business customer

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:

- 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;
- there may be occasions when you should take specialist advice rather than solely relying on our services;
- we are not responsible for how you interpret information we provide, or implement any action you choose to take

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 – Can we take money from your account to pay off a debt you owe us?

Unless a court or the law prevents it, we can take money from your account to reduce or pay off money you owe us. This could include money you owe under a credit card, mortgage, overdraft or other agreement. We can do this even if there is a court decision against you or you are fined and we can include interest incurred after the date of any final court decision or fine.

We will only do this if we think it is reasonable and we will take into account your circumstances, including whether you will have enough money to cover your essential living expenses. We will act within regulatory requirements.

For personal accounts only we can take money from joint accounts you hold with other people to pay off or reduce debts in your name and the other way around.

Money in an account for:	Used to pay a debt owed by:
You only	You
	You and X
You and X	You
	You and X
	X

We may receive notice or a legal instruction to hold your money or pay it to someone else. If this happens, we will first take off any money you owe us before paying the rest to the person we are required to pay it to, unless the law doesn't allow this.

If we decide to pay you money to settle a complaint or to pay you compensation for accounts or services provided under this agreement, we may take off any money you owe us from that amount first.

Section L – When can we close an account or stop or suspend a service we provide or remove an Authorised Signatory or Account Party? When can you close your account?

This agreement will last until you or we cancel it.

You can end this agreement for any reason and you don't have to tell us in advance.

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

We can end this agreement (or account or service) or remove any Authorised Signatory or other Account Party, without telling you 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; or
- 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 two 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;
- 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.

If we remove an Authorised Signatory or Account Party, any Authority or instruction you have given to the Bank in relation to that Authorised Signatory or Account Party will end.

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.

If you are a sole trader, and die before this agreement ends we may need to see formal documents before we release your money to anyone dealing with your estate.

We may also end this agreement if we receive notice that:

- a bankruptcy petition (including in Scotland, a petition for sequestration) has been presented against you;
- any steps have been taken to wind up or dissolve you or your business;
- any steps (including the issue of any notice of intention or equivalent) have been taken to appoint an administrator, a liquidator, receiver, judicial factor or similar officer to you;
- you have applied to the court for a moratorium or made a proposal to creditors for a voluntary arrangement;
- you have granted a trust deed for creditors or taken any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness; or
- if any similar or equivalent insolvency event occurs or has occurred in relation to you, we shall have no obligation to pay any sums from your account until the petition is dismissed or, in the case of any other insolvency event, the insolvency process is formally dismissed, withdrawn or discontinued

Section M – Other important conditions

M1 Giving your rights to someone else

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.

M2 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; or
- we may charge you less or not at all for your arranged overdraft

We will not charge you interest if you enter a statutory debt breathing space scheme.

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.

M3 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.

M4 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 visit: bankofscotland.co.uk/privatebanking/services/contact-us, ask for our complaints leaflet in branch or call your Relationship Manager.

a) Step 1 - Tell us about the problem

Tell us about your complaint and how you think it could be resolved by contacting your Relationship Manager.

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 you can write to them directly at: Customer Services, Bank of Scotland Private Banking, PO Box 548, Leeds LS1 1WU.

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

M5 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 N – Interest and Fees

This section provides information on any interest and fees that apply to our 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 currency account is denominated. If the charges are debited 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

International payments:

In Euros	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:

- a) to share charges; or
- b) 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 Over £100	£2 £7
Foreign cheque	See below

Direct payments

Transfers between bank accounts with Lloyds Banking Group	Free
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Fees for special services

We take the following fees from your currency 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)

Currency information

For details of currencies not detailed below, please contact your Relationship Manager.

Currency	Currency code
Australian Dollar	AUD
Canadian Dollar	CAD
Czech Republic Koruna	CZK
Danish Krone	DKK
Euro*	EUR
Hong Kong Dollar	HKD
Hungarian Forint	HUF
Israeli Shekel	ILS
Japanese Yen	JPY
Mexican Peso	MXN
Moroccan Dirham	MAD
New Zealand Dollar	NZD
Norwegian Krone	NOK
Polish Zloty	PLN
Qatari Riyal	QAR
Saudi Arabian Riyal	SAR
Singapore Dollar	SGD
South African Rand	ZAR
Swedish Krone	SEK
Swiss Franc	CHF
Thai Baht	THB
Turkey New Lira	TRY
UAE Dirham	AED
US Dollar	USD

Overdrafts - interest and fees

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

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

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. You can find out the current rate for debit interest for all currencies by speaking to your Relationship Manager.

For unarranged/unauthorised overdrafts, there is no debit interest charge.

Section O – Special conditions

This section explains the conditions and features of our currency account.

Who can open a bank account?

You have to be 18 years or older to open a currency account.

You must hold a Private Banking sterling (GBP) bank account to open a currency account.

Section P – Useful to know

The information in this section isn't part of your agreement with us but useful to know when using branches and other services.

If you make a payment in one of our branches with a counter we'll give you a receipt confirming the details of your payment, the charges we apply and any breakdown of these, along with the exchange rate we applied immediately before the payment leaves your account (if applicable). This information may also appear on your account statement. If you phone your Relationship Manager to make your payment, we'll confirm all the details to you over the phone.

If you need a receipt in writing after the payment has been processed, just contact your Relationship Manager.

When will your branches and other services be open for me to use?

Branches

Our branch opening times and services can vary. Not all branch services are available at every branch or all the time. Some branches are open in the evenings or at weekends but don't have counter service. Some branches are counter-free, with mostly self-service machines. Please check with the branch you want to use.

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

Telephone Banking

You can check your balance through our automated Telephone Banking service 24/7.

Our Telephone advisers are available between 8am - 8pm, seven days a week.

You can make foreign currency payments using Telephone Banking during these times:

Monday to Friday 8am - 8pm,

Saturday 8am - 4pm.

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Payment timescales

If you make a payment by:	It will usually arrive:
Direct payment in any currency	Same day
Ordering the currency of your account	Next working day
Deposit cash in the currency of your account	Same day
Deposit a foreign cheque in the currency of your account	Ask us for details

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.

Payments out of your account

The payment you want to make	Cut-off time via Relationship Manager	Cut-off time via branch	When the transaction will show in your account
International payment	2pm	2pm	Same day*
Direct payment	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 Relationship 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.

Limits

There may be limits on the number or value of payments you can make. These limits may vary from time to time. You can find our up-to-date limit on our website, or by asking in our branches or by calling your Relationship Manager.

Daily limits for taking out cash in the currency of your account

Lloyds Bank or Bank of Scotland branches with a counter	No limit - funds must be pre-ordered via your branch or Relationship Manager
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Daily limits for paying in cash in the currency of your account

Lloyds Bank or Bank of Scotland branches with a counter	No limit
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We do not accept deposits in coins.

To help prevent financial crime, we may apply limits to the amount of cash you can deposit at our branches. These limits could be daily, weekly, monthly or annual.

Limits for other payments in the currency of your account

There are no limits for other payments in the currency of your account via your Relationship Manager or in branch.

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

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

Payment using	Maximum	Minimum
Branch counter	None	£1.01
Via Relationship Manager	None	£1.01

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 (where applicable) 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 Relationship Manager to make your international payment, we'll confirm all the details to you over the phone.

If you need a receipt in writing after the payment has been processed, just contact your Relationship Manager.

Cancellation

You can cancel your account without charge anytime within 14 days from opening it. You can do this by writing to us, telling our branch staff or contacting your Relationship Manager.

We will move your money to another account we offer or return it to you with any interest you have earned. If you have an overdraft you will have to repay it before you can cancel.

Tax

We pay any interest to you without taking tax off. Depending on your personal circumstances, you may need to pay tax on the interest you earn. You are responsible for paying any tax you owe to HMRC. Any interest we pay you will count towards your personal savings allowance.

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

Company information

- 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
- 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, 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 Lending Standards Board: www.lendingstandardsboard.org.uk
- Eligible deposits with us are protected by the Financial Services Compensation Scheme. We are covered by the Financial Ombudsman Service
- We are a member of the Financial Services Culture Board (FSCB). Find out more at financialservicescultureboard.org.uk
- 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 or write to the Advertising Standards Authority, Castle House, 37-45 Paul Street, London, EC2A 4LS

Other information

- We will communicate with you in English
- 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® and Post Office logo are registered trademarks of the Post Office Ltd

Features of your currency account	
Branch services (excluding Mobile Branches and branches without a counter)	✓
Relationship Manager service	✓
Free transfers between currency accounts with Lloyds Banking Group in the UK	✓
Free transfers between currency and sterling accounts with Lloyds Banking Group in the UK	✓
International drafts	✗
Internet Banking	✗
Business Internet Banking	✗
Mobile Banking	✗
Telephone Banking	✗
Post Office® services	✗
ATM	✗
Switching accounts	✗
Immediate Deposit Machines	✗
Counter-free branches	✗
Faster payments	✗
Standing orders	✗
Direct debits	✗
Debit cards/cash cards	✗
CHAPS payments	✗
Cheques/chequebook	✗
Banker's drafts	✗
Arranged overdrafts	✗

Section Q – How we process your personal information

This information is not part of your Bank of Scotland Private Banking 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: 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 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 how we do 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 (CRAs), 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.

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.

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/securityandprivacy

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 711 1111** and tell us you want to speak to our Data Privacy Officer.

This notice was last updated in July 2021.

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 www.relayuk.bt.com

SignVideo services are also available if you're Deaf and use British Sign Language: bankofscotland.co.uk/contactus/signvideo

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

If you want to make a complaint, you'll find helpful information at:

bankofscotland.co.uk/privatebanking/services/contact-us

To speak to us, call: **0345 711 1111** or **+44 131 278 3698** from abroad.

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

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

This information is correct as of November 2022 and is relevant to Bank of Scotland plc products and services only.