



Guaranty Trust Bank (UK) Ltd



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TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS (Terms and Conditions)

These Terms and Conditions are applicable to Business Accounts opened with Guaranty Trust Bank (UK) Limited. Guaranty Trust Bank (UK) Limited's principal place of business is 10 Great Castle Street, London, W1W 8LP. Guaranty Trust Bank (UK) Limited is authorised and regulated by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority with registration number 466611.

Contact Information

To contact us, please call us using the applicable number set out in the table below.

Business Accounts	From the UK	Outside of the UK
Lost Card Contact Centre (open 24 hours a day)	0207 9479701	+44 207 9479701
General Banking Line (operates 9am – 5pm)	0207 9479700	+44 207 9479700

Introduction

Your agreement with us is contained in:

- These banking terms and conditions for Business Accounts for;
 - Current accounts;
 - Savings accounts; and
 - Use of our debit cards.
- Any additional conditions in respect of a particular product or service that we may agree between us (Additional Conditions);
- The application form or forms you have signed; and
- Our tariffs and charges applicable to business current and savings accounts (Tariffs and Charges).

The Additional Conditions include our charges and interest rates tariff, notice periods, minimum or maximum balances and other terms which are specific to a particular account or service. We may provide you with Additional Conditions when you apply for a new product or service. We may also publish them on our website.

In the event of inconsistency between Any Additional Conditions that refer to a specific product or service and these Terms and Conditions for Business Accounts, the Additional Conditions referring to the specific product or service will take precedence.

We want to provide you with financial products and services that meet your goals, are fairly priced and clearly explained. Please be sure to contact us if your circumstances change, or have changed, in a way that affects your relationship with the Bank or your use of the Bank's products and services.

DEFINITIONS:

In these terms and conditions "you" and "your" includes all account holders and any person you authorise to give instructions on your behalf. "We", "us" "our" and "the Bank" means Guaranty Trust Bank (UK) Limited.

Applicable Law means any law, statute, ordinance, rule, guidance, regulation, order or determination of a Governmental Authority.

ATMs mean automated teller machines which bear the Master Card logo, at which your card will

be accepted. All ATMs will be operated by a third party bank.

Banking Hall means Guaranty Trust Bank (UK) Limited's premises at 10 Great Castle Street where a counter service is available.

Cardholder means anyone we issue a debit card to.

Governmental Authority means anybody who regulates the activities undertaken by Guaranty Trust Bank (UK) Limited which includes, but is not limited to, the Financial Conduct Authority, The Prudential Regulatory Authority and any predecessor or successor bodies.

GT Bank Group means us, our parent company, Guaranty Trust Bank Plc Nigeria and any companies in our group (within the meaning of the Financial Services and Markets Act 2000).

PIN means any personal identification number issued to or created by you.

Recipient means the person receiving the money being paid by us (this may be another person or it may be you if you are sending a payment to another account you have or if you are withdrawing cash).

Tariffs and Charges mean our charges which will be applied to your business account for certain transactions.

Website means www.gtbankuk.com or any other website we set up.

Working Day(s) means Monday to Friday except Bank and public holidays in England and Wales.

No one else apart from you will have any rights under the Contracts (Rights of Third Parties) Act 1999 or be able to enforce or to enjoy the benefit of any of these terms and conditions.

PLEASE READ THESE TERMS AND CONDITIONS AND KEEP THEM IN A SAFE PLACE YOU CAN ASK FOR A COPY OF OUR CURRENT TERMS AND CONDITIONS AT ANY TIME

BY OPERATING YOUR ACCOUNT WITH US, YOU WILL BE DEEMED TO HAVE ACCEPTED THESE TERMS AND CONDITIONS.

These Terms and Conditions are broken down into sections.

SECTION 1 is a separate framework contract for payment services on your account which includes the basis on which we may vary any of the interest rates and other terms. Section 1 is divided into four parts as follows:

PART A – contains terms describing the different types of payment you can make, the information you must provide us when you make a payment and the various ways in which you can ask us to make a payment. It also contains important security information.

PART B – contains terms which apply generally to the different types of payments you can make, including when payments will and will not be paid from your account, payments that involve a foreign currency and when you will receive interest on payments made from your account.

PART C – contains terms specific to each type of payment.

PART D – contains terms relating to statements, fraud prevention and responsibility. This Part also includes terms relating to changing these Terms and Conditions and ending the framework account and closing your account.

SECTION 2 sets out the General terms and conditions which apply to your Business Account.

PART A

This section sets out the types of payments you can make using your account.

- 1.1 Different types of payment into and out of your account
- 1.2 Internal transfers – payments in all currencies between UK accounts you have with us in the same name, including which you hold with someone else. This includes automatic transfer (please see clause 14.5 which explains what an automatic transfer is).
- 1.3 Bill payments – sterling payments from your account directly to the account of another person or organisation in the UK.
- 1.4 Electronic Fund Transfers – payments from your account in sterling in the UK made through the Clearing House Automated Payment System (CHAPS) or by Faster Payment System (FPS)
- 1.5 Priority Payments – international electronic payments from your account (Priority Payments can be made in any currency anywhere in the world, and are made using the SWIFT mechanism).
- 1.6 Single European Payment Area (SEPA) payments – payments from your account in euro up to the equivalent of £2,000 to an account in EEA countries and Switzerland. If your account is not in euro, we will calculate the counter value of the payment at our prevailing exchange rate and deduct this from your account before making the payment in euro. If you want to know our prevailing exchange rate, you can call us on our General Banking Line or you can visit our Banking Hall.
- 1.7 One-Leg Payments – all payments into your account from outside the EEA or out of your account going outside the EEA. If you are making payments in any currency from your account to a beneficiary outside the EEA or you are receiving payment into your account from outside the EEA, the following information will be provided to you.
 - 1.7.1 Any exchange rate applicable to the transaction will be displayed as part of your bank statement and any transaction alert that may be sent to you.
 - 1.7.2 Transactions will be processed within 24 hours of receipt of instruction for both incoming and outgoing transactions.
 - 1.7.3 Share “SHR” charging is required for all payments within the EEA. This means that beneficiaries of payments out of your account may be charged by their bank regarding the payment and payments into your account may be charged for incoming transactions.
- 1.8 Standing Orders – regular payments in GBP Sterling in the UK from your account to an identified recipient for a defined or undefined period.
- 1.9 Direct Debits – regular payments to a business or other organisation from your account, which may vary by amount or date. Each individual payment is requested from us by the business/organisation.
- 1.10 Debit card payments – payments initiated by production of a debit card or details of that card for the purchase of goods or services (or both) either in person or remotely by telephone, fax, internet or post. These are only available to debit cardholders.
- 1.11 Cash withdrawals – cash you withdraw from your account.
- 1.12 Cash payments in – cash deposits into your account.

1.13 Cheques into and from your account.

1.14 Other items that are payable to you for payment into your account.

The following types of payment are only available to GBP Current Account holders.

1.15 Standing Orders

1.16 Direct Debits

1.17 MasterCard Debit Cards

2. Information you need to provide when you make a payment

2.1 We will accept instructions from individuals who are authorised to provide instructions on behalf of you as identified in the most recent account mandate on our files.

2.2 Any instructions for payments from your account must be in writing and could be received via post, e mail or in person. Where an instruction is received which is not in person, the instruction will be subject to confirmation in line with the bank's call back processes.

2.3 Electronic Fund Transfer, Priority Payments and SEPA payments you make and international payments you receive

2.3.1 You must provide us with all the following details to enable us to make a payment:

- (a) The amount;
- (b) The name of the account to be credited;
- (c) The correct details of the recipient's bank including the name of the bank, the bank's SWIFT Bank Identifier Code ("BIC") address, sort code or national bank code;
- (d) The recipient's bank account number, or International Bank Account Number ("IBAN") if making a SEPA payment or paying to a bank in the EEA;
- (e) The signature provided must resemble that provided to the Bank. The Bank may at its discretion seek additional information if it considers necessary for regulatory purposes.
- (f) Your own account number (and IBAN for a SEPA payment), name and address. This is a legal requirement and these details will be passed to the recipient's bank; and the recipient's reference, if applicable

2.3.2 If you are going to receive an international payment you must tell the sender of the payment your BIC and IBAN.

Transfers will be processed the same day unless the instruction is received after the cut off time. For more detail about our cut off times please see the table in Part C.

2.4 Bill payments and internal transfers

You must provide us with all the following details to enable us to make the payment:

- 2.4.1 Sort code and account number for the recipient's account;
- 2.4.2 The amount and date the payment is to be deducted from your account
- 2.4.3 The recipient's name; and
- 2.4.4 Any reference identifying the payment (including a reference to you or the recipient).

2.5 Standing orders

We will require all the following details from you to enable us to set up a standing order from your account:

- 2.5.1 The recipient's name, bank sort code and account number;
- 2.5.2 The date we are to start deducting the payments from your account;
- 2.5.3 How often you want us to make the payments;
- 2.5.4 The amount of each payment and for what length of time you require us to make the payments; and
- 2.5.5 Any reference identifying the payment (including a reference to you or the recipient).

3. Internet Banking Service ("IB")

- 3.1 You can make some payments through IB by logging on, using your user ID, password generated by your token and providing other security information. When you have provided your payment instructions, you will be asked to confirm those instructions. This will be your agreement for us to make the payment subject to sufficient funds available in your account or available through any authorised borrowing / overdraft facility that you have available or that has been agreed by us.

4. In person

- 4.1 If you give us your payment instruction in person at our Banking Hall, we will process it once you confirm that the information you have given us is correct and we are satisfied we can proceed in compliance with our legal and regulatory obligations.

5. Post

- 5.1 If you give us your payments instruction through the post you must send a letter addressed to us at our registered address 10 Great Castle Street, London W1W 8LP or complete a funds transfer form. You must set out all the details we tell you we need to make the relevant payment (please see clause 2) and you must sign the transfer form (your signature must match the signature on your mandate with us). This will be your agreement for us to make the payment. We will make the payment once we have checked your instructions.

Where any of the above details requested at 1 – 5 above are incorrect or incomplete, your payment may be delayed or we may not be able to make the payment. It is your responsibility to ensure that the details are correct.

6. Cards – Debit cards and self-service machines

6.1 General

- 6.1.1 All debit cards we issue will be MasterCard debit cards. Debit cards will only be issued to individuals who are authorised by the business to have one and where the business holds a current account with us. When an account is closed or cancelled the card will be cancelled at the same time.
- 6.1.2 Only the relevant parts of these Terms and Conditions in this clause will apply if your card does not have all of the functions set out below.

6.2 Issuing a card and Personal Identification Number ("PIN")

- 6.2.1 We will only send you a card if you ask for one, to replace a card already held or your existing card is approaching its expiry date. We may ask you to activate any new/replacement card you receive from us before you can use it.
- 6.2.2 If you ask us to send, or we issue you with, a replacement card before your existing card's expiry date, you will need to activate your new card before you

can use it. Your existing card will be deactivated as soon as your new card has been activated. You can change your PIN at any time at any ATM in Europe which bears the MasterCard logo. We will issue you with a PIN. We will not reveal your PIN to anyone. You can use your PIN with your card for withdrawing money and using other services available from self-service machines. These Terms and Conditions will apply to each individual authorised by you to have a debit card. We will only issue a card to a person authorised by you to operate the account.

6.3 Your card and your account

6.3.1 You must not use your card after it has expired, after we have asked you to destroy it, or told you that its use is suspended or it has been deactivated. We recommend that cards are cut into at least six pieces and disposed of securely. Please also see clause 24.8 of this section 1, which provides more detail on the suspension of the use of cards.

6.3.2 We may charge for you for the use of the card at the rates set out in the tariff we provide you with. You authorise us to deduct all such charges from your account.

6.3.3 You must not use your card for an illegal purpose.

6.4 Returning your card

In the event that you no longer require your card, kindly advise us immediately, before disposing of the card securely.

6.5 Self-service machines ("ATM")

6.5.1 You may have to enter your PIN in order to use ATM machines.

6.5.2 You can obtain details of the available balance on your account from ATM machines which bear the MasterCard logo in the UK and in Europe by using your card.

6.5.3 We may allow you to use your card in ATM machines in the UK and abroad operated by other financial institutions if such machines display the MasterCard logo. We will advise you if you are able to use your card in these machines when you open your account and about any limitations which apply. We may decide to stop or impose limitation on customers being able to use their cards in these machines in respect of particular types of account.

6.5.4 If other financial institutions charge for your use of their ATM machines, such charges will be payable by you.

6.5.5 We will not be responsible if you cannot use your card in ATM machine operated by another financial institution.

7. Other facilities available for debit cards

7.1 You can use your debit card to pay for transactions in person, online, and over the telephone.

7.2 Where the retailer permits, you may also be able to request cashback on purchases up to the limit imposed by the retailer.

7.3 You may also use your card to make contactless payments where the retailer has contactless payment machines, up to the maximum amount accepted by the retailer or the limit set by the Bank. We may set limits for contactless payments. We will tell you what these limits are and may change these limits from time to time. For information regarding contactless payments, please refer to MasterCard Debit Card Terms and Conditions

8. Important Security Information

8.1 Debit cards and IB services must only be used in accordance with these Terms and Conditions.

8.2 You must take all reasonable precautions to keep safe and prevent fraudulent use of any cards and security details (including PINs, security numbers, passwords or other details including those which allow you to use debit cards, and IB). You should ensure that anyone who is able to operate the account, or who has been issued with a debit card, complies with the requirements in these Terms and Conditions.

8.3 These precautions include but are not limited to all of the following, as applicable:

8.3.1 General

- (a) Never write down or otherwise record your PIN and other security details in a way that can be understood by someone else;
- (b) Do not choose security details that may be easy to guess e.g. dates of birth / birthdays;
- (c) Take care to ensure that no one hears or sees your security details when you use them;
- (d) Keep your security details unique to your account with us;
- (e) do not allow anyone else to have or use your card, security devices, PINs or any of your security details and do not disclose them to anyone, including the police, an account aggregation service and us, except your card number and other card details required to be provided when using your card in connection with making payments;
- (f) Keep card receipts and other information about your account containing personal details (such as statements) safe and dispose of them safely. People who commit fraud use many methods such as searching in dustbins to obtain this type of information. You should take simple precautions such as cross shredding paper containing such information;
- (g) change your security details immediately and telling us as soon as possible in accordance with clause 8.4 if you know, or even suspect, that someone else knows any of those details, or if we ask you to;
- (h) Keep your card and PIN and other security details safe;

8.3.2 Cards and PINs

- (a) Safely destroy any PIN advice we send you immediately after receipt, e.g. by shredding it;
- (b) Do not disclose your PIN to anyone;
- (c) Sign each card as soon as you receive it if it bears a signature strip;
- (d) do not disclose the card number, or card security CVC number except when using the card to make payments and where you are required to do so to process the payment;
- (e) Comply with 16.2 covering the acceptance of fraud prevention systems when using debit cards to make payments through the internet;
- (f) Do not tamper with the card;
- (g) Comply with all reasonable instructions we issue regarding keeping your card and PIN safe;

8.3.3 Internet Banking

- (a) Keep your personal computer secure by using anti-virus and anti-spyware software and a personal firewall;
- (b) Keep your passwords and PINs and other security details secret – we will never ask you for your online banking security information;
- (c) always access IB by typing in the bank address to your web browser, never go to an internet banking site from a link in an e mail and then enter personal details; never access IB from any computer connected to a public internet access point (e.g., at an internet café). never record any password or other security details on any software which retains it automatically (e.g. any computer screen prompts or 'save password' feature or the line on your

internet browser) unless retaining your password or security details is a specific function of a banking service provided by us; once you have logged on to IB, do not leave the device from which you have accessed it or let anyone else use that device until you have logged off; follow all security measures recommended by the manufacturer of the device you use to access IB, e.g., the use of personal identification numbers for mobile telephones with internet access;

- 8.4 If any card, PIN or security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay by calling us. You will find details of the number for our Emergency Line at the front of these Terms and Conditions. Lines for lost and stolen cards are open 24 hours a day.
- 8.5 All other IB queries will be dealt with on our General Banking line which is open every Working Day from 9am – 5pm. The number to contact is set out at the front of these Terms and Conditions,
- 8.6 If you need to call about your IB security details and lines are closed, please call without delay the applicable number for Cards and PINs issues (found at the front of these Terms and Conditions) and we will block access to your account via IB. To re-set your relevant security details you will need to call the general banking line during opening hours. To help us continually improve our service and in the interests of security we may monitor and/or record your telephone calls with us.
- 8.7 If asked, you must confirm in writing the loss or theft of your cards or security details relating to your card. If you no longer require your card and/or any unused cheques then you must destroy them as appropriate and dispose of them securely. We will ask you to co-operate with us and the police in relation to any investigation into the actual or suspected misuse of your card, passwords, PIN(s), security details and/or accounts. You must report any unauthorised transactions to the police as soon as practicable, if we request you to do so. We may also disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.
- 8.8 If you find your card after having called us under clause 8.4 you must not use it again. You must destroy the card by cutting through magnetic strip and dispose of it securely.

PART B

9. When payment will and will not be made by us

- 9.1 We will make/authorise a payment from your account if you authorise it in any of the ways set out in this section 1, and:
 - 9.1.1 There are cleared funds in your account; or
 - 9.1.2 The payment is covered by an overdraft that we have agreed following a formal request for you for an overdraft or an increase to any overdraft limit; or
 - 9.1.3 We agree to grant an informal overdraft or an informal extension to your existing overdraft.
- 9.2 We will only provide borrowing, or extensions to current facilities, in accordance with clauses 34-36 below.
- 9.3 There may be a delay in carrying out your instructions while fraud prevention and Anti Money Laundering checks take place.
- 9.4 When we assess whether to make/authorise payments under clause 9.1 we may consider any other payments we have made or agreed to make from your account that day, even if those other payments have not already been deducted from your account. You must take

this into consideration when requesting payments.

9.5 We may refuse to make a payment (and we will not be responsible for any loss):

- 9.5.1 If any of the conditions set out in this section 1 have not been met (this includes if we do not agree to an informal request for an overdraft to cover the amount of the payment);
- 9.5.2 If the payment would result in unauthorised borrowing (see clause 36 below) or would exceed any limits we may set (please see clause 14.4.1 and 17.2 for more details about limits); or
- 9.5.3 If we are not reasonably satisfied the transaction or the instruction is lawful; or
- 9.5.4 If we consider that your account has been or is likely to be misused; or
- 9.5.5 For fraud prevention or Anti-Money laundering purposes to comply with any other legal or regulatory requirements.

9.6 If we refuse to make a payment that you have requested: for standing orders, direct debits and cheques, we will notify you (either in person or in writing) and notify you of the reason for the failure. Where appropriate we will also inform you of the procedure for rectifying any factual errors which led to the refusal. For other payments you will normally be told when you request the payment. If you telephone us, we will be able to tell you if a payment has been refused, the reasons for the refusal (if possible) and the procedure for correcting any factual errors that led to the refusal. This information will be available immediately after our refusal of your instruction. We will not be able to provide you with details of any refusal to make a payment if it would be unlawful for us to do so.

9.7 We may charge for considering and returning an informal request for an overdraft or an increase to an existing overdraft limit. We may also charge for each occasion we notify you that your payment request has been refused. Charges imposed will be in accordance with our Tariffs and Charges.

10. Foreign payments

10.1 Payments you make

- 10.1.1 The exchange rates we use are variable exchange rates which are changing constantly throughout the day (for example to reflect movement in foreign exchange markets). The exchange rate we will apply to payments you make involving a currency exchange is the rate we provide or make available to you (including in our Banking Hall and on the telephone) when you request the payment. The exchange rate we apply to future dated payments will be our exchange rate applicable at the time your payment is processed. You can call us to find out the applicable exchange rate for any particular transaction. The exchange rate applied to your payments will appear on your statement.
- 10.1.2 If you make a payment that involves an exchange into a foreign currency, and that payment is returned to us, we will convert the returned payment back to the original currency at our exchange rate applicable when we receive the returned payment. We are not responsible for any fluctuations in the exchange rate.
- 10.1.3 If you cancel an instruction for a payment to be made in a currency other than sterling before we have made the payment but after we have converted the payment into the other currency, we will convert the payment back into the original currency at our exchange rate applicable when you cancel your instruction and will then add the value of the payment to your account. We are not responsible for any fluctuations in the exchange rate.
- 10.1.4 We will deduct charges from your account when you instruct us to make a Third Party Payment or SEPA payment. You will be provided with details of the Bank's Tariff and Charges when you open your account. For payment in

currencies other than GBP (i.e. EUR or CHF) that you instruct us to make to accounts within the EEA, we will deduct from your account charges made by agents we use, any intermediary bank and/or the recipient's bank.

- 10.1.5 For payment other than those described in clause 10.1.4, we will not deduct from your account charges made by agents, intermediary banks and/or the recipient's bank unless you ask us to deduct all charges from your account, agents, intermediary banks and the recipient's bank may deduct their charges from the amount of the payment.

10.2 Payments you receive

- 10.2.1 If you receive a payment in a different currency to the currency of your account and your correct BIC and IBAN is attached to that payment, where the payment is less than £500,000 we will convert the payment into the currency of your account at our exchange rate applicable when we receive the payment. We will then add the payment to your account. Where the payment is more than £500,000 we will contact you to discuss the exchange rate that will be applied to the incoming payment that will be credited to your account.
- 10.2.2 A charge may be deducted from your account for foreign currency payments into your account. This includes payments in the currency of your Foreign Currency Account. You will be provided with details of charges which will be applied when you open your account.
- 10.2.3 Any foreign banknotes paid into your account using our Banking Hall will be converted at our applicable exchange rate and then credited to your account.

11. Interest on payments you make and receive

- 11.1 If your account is one on which we pay interest, and provided your account is in credit, for bill payments and standing orders, you will receive interest on the payment amount to the Working Day before it leaves your account to allow for the time it takes to reach the other account. In all other cases, you will receive interest up to the time the payment is deducted from your account.
- 11.2 Interest (where it applies) will be calculated on payments into your account once the payment has been added to your account and will be paid into your account in accordance with the terms we have agreed with you.

12. Charges for payments/services and for enquiries about an instruction

- 12.1 We may charge for some payments/services we provide at the rates set out in the tariff applicable to your account. You authorise us to deduct all charges from your account when you give your instructions, or if the charge applies to payments you receive, when we add the payment to your account.
- 12.2 We may make a charge for any enquiries we receive in respect of each payment instruction, whether made by you or another person authorised to do so. We will not charge you if we have made an error. We will advise you of the charge before we start investigations on your behalf.

13. Cut-off times, execution times and when you can cancel an instruction to make a payment

- 13.1 The cut-off time is the time before which on a Working Day a payment or a payment instruction is treated as received by us on that Working Day. This means if we receive a payment or a payment instruction after the cut-off time, we will treat this as received by us on the following Working Day, if we receive a payment or a payment instruction on a day that is not a Working Day, we will treat this as received on the next Working Day. Cut-off

times vary for different types of payment and for different ways in which the payment is requested. Information about cut-off times for each type of payment is set out in the table in Part C and clause 19.5. We will receive any instructions you give us by post the Working Day that we receive your instructions.

- 13.2 Some types of payments have additional currency cut-off times. For these payments, you must give your instructions before the earlier of the cut-off times that apply for us to treat the instructions as received before the cut-off time. Please see the tariff applicable to your account for information about currency cut-off times.
- 13.3 The maximum execution time (the time it takes for the payment to reach the recipient's bank), is set out in clauses 1 to 8. This does not include the day on which we receive the instruction. The day we receive your instruction for this purpose will depend on whether your payment instructions were received before or after the cut-off time.
- 13.4 Where you have instructed us to make a payment immediately, we will begin processing the instructions when they are received. You cannot cancel your instructions after you have given them to us, unless the payment is a duplicate SEPA payment which you have sent in error (a duplicate SEPA payment is a SEPA Payment that is to the same beneficiary, for the same amount, and on the same day as another SEPA payment you have sent), or a SEPA payment made fraudulently from your account by a non-account holder, in which case you can cancel it within ten Working Days. If you wish to cancel a recurring debit card and direct debit payment, you must arrange this with the retailer or supplier. If you instruct us to make a payment on a future date, we will begin to process the payment on the date you specify. In this case, whether you may cancel your instructions will vary for different types of payment and for different ways in which the payment is requested. Information about cancelling is available from us on request at the time you instruct us to make the payment.
- 13.5 After any time limits for cancellation referred to in this clause have expired, you may only cancel your instructions if we agree and, in the case of debit card payments and direct debits, if the person who receives the payment also agrees.
- 13.6 All cut-off times quoted refer to time in London, UK.
- 13.7 You may cancel a payment in accordance with the table below. If you wish to give us instructions by telephone or e-mail, we shall require you to have completed our standard indemnity form. Please ask for details.

PART C

Transfers and Payments

Information about how you can request us to make a payment for each of the payment types is set out above in Section B. Set out in the table below are the relevant cut-off times applicable for the various payment methods; the payment channel available; whether any charges will be imposed and the delivery times. . Reference to the delivery times in relation to overseas payments and transfers will be subject to the Working Days in the country where the payment will be made.

Payment Types	Cut off Times	Payment Method	Payment Channel	Availability	Charges	Delivery Timelines
Internal Transfer / Payment to another GT Bank UK Account	Mon-Fri 4pm	Direct Transfer	Telephone; Internet Banking; Email and Customer Letter	Mon-Fri 9am-5pm, Otherwise 24*7 using Internet Banking	N/A	Same day
Bill Payment (Direct Debit)	Mon-Fri 3pm	Faster Payment; BACS	Email and Customer Letter	Mon-Fri 9am-4pm	N/A	Same day with Faster Payment and 2 Working Days after day of receipt with BACS
Standing Order	Mon-Fri 3pm	Faster Payment; BACS	Completed Standing Order Form	Mon-Fri 9am-4pm	N/A	Same day with Faster Payment and 2 Working Days after day of receipt with BACS
Electronic Funds Transfer	Mon-Fri 00:00 Hrs - 23:45 Hrs (except Bank Holidays)	Faster Payment	Internet Banking	Mon- Fri 00:00 Hrs - 23:45 Hrs (except Bank Holidays)	No charge for Non Business Customers. See Tariff and Charges Leaflet	Immediately
Priority Payments	Mon-Fri 3pm	CHAPS	Telephone; Internet Banking; Email and Customer Letter	Mon-Fri 9am-4pm	See Tariff and Charges Leaflet	Same Day
SEPA Payments	Mon-Fri 3pm	SWIFT	Telephone; Internet Banking; Email and Customer Letter	Mon -Fri 9am-4pm	See Tariff and Charges Leaflet	Next Working Day

Note:

Faster Payment (FPS) is available ONLY on Working Days, Monday to Friday (24*5). Payments using FPS will be taken from your account immediately and payment will reach the other banks usually within two hours subject to the other bank's ability to process the payment.

- Payment instructions will be processed by BACS where FPS cannot be used.
- Future dated payments through our Personal Internet Banking platforms are not currently available.

Please note that taxes or other costs may exist and be payable by you which are not paid via the Bank or imposed by us.

14. Cancelling a payment

14.1 If you've asked us to make a payment immediately you cannot cancel it.

14.2 If you've asked us to make a payment in the future you can cancel as follows:

Cancelling Future Dated Payment		
Payment Type	Cancellation Cut-off Time	Mode of Communication
Internal Transfer	Up to the end of the working day before the day we send the payment	Telephone; Email and Customer Letter
Bill Payment (Direct Debit)	Up to the end of the working day before the day we send the payment	Telephone; Email and Customer Letter
Standing Order	Up to the end of the working day before the day we send the payment	Telephone; Email and Customer Letter
Priority payments	Up to 16.00 Hours the working day before the day we send the payment	Telephone; Email and Customer Letter
SEPA payments	Up to 16.00 Hours the working day before the day we send the payment	Telephone; Email and Customer Letter

14.3 International Payments

- 14.3.1 If you ask us to make a payment to a person with an account at a bank in the EEA, other than the UK, and the payment is in Euro, the payment will reach the other bank no later than three Working Days after we received the payment instruction unless that EEA state has any national holidays that are not Working Days. For payments in other EEA currencies to countries within the EEA, the payment will reach the other bank no later than four Working Days after we received your payment instruction. If you give a business or other organisation authority to collect payments from your account using the SEPA Direct Debit Scheme, the payment will reach the other bank on the date you have given us for payment unless this is a public holiday in the other bank's country (in which case, this will be on the next Working Day).
- 14.3.2 If you ask us to make a payment to a person in another currency or with an account at a bank outside the EEA, you can ask us for details about how long the payment is likely to take to arrive. We will not be able to control exactly when the payment will be received by the foreign bank. This will depend on the banking practice of that country.
- 14.3.3 All outgoing SWIFT payments are processed with the same day value and are debited on the same day. Payments may not be processed in accordance with our cut off times, where it is a public holiday in the receiving bank's country, in which case, the transfer will take place on the next Working Day with that day's value.
- 14.3.4 We will use our standard exchange rate for selling the relevant currency on the day we make the payment unless we tell you a different rate applies when you ask us to make the payment. If you make a sterling payment, we cannot control the exchange rate applied by the foreign bank. You can find out our current standard exchange rates by calling us or visiting our Banking Hall.
- 14.3.5 Charges may apply to international payments. The applicable charges are set out in our Additional Conditions – (in particular, our Standard Tariffs and Charges Booklet). You can see these on our website (via the downloads page) or you can contact us directly to confirm any charges.
- 14.3.6 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.
- 14.3.7 Where we properly incur any costs or other obligations when acting for you in making an international payment, you agree to 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.

14.4 General Provisions

- 14.4.1 We may set financial limits on the payments you can make from your account via IB, post and at our Banking Hall or any additional platform. If we do, we will tell you the applicable limit when you open your account or when the applicable limit is increased or decreased we will provide you with 60 days' notice of any change. Your consent to making a payment will also be your agreement to the limit that applies to that payment. We will make payment limits available to you if requested.
- 14.4.2 If a standing order that is made to your account is returned unpaid, the amount of the standing order will be deducted from your account before 3.30pm on the Working Day the standing order is credited to your account. If you withdraw against a standing order that is later returned unpaid, and the deduction of the amount of the unpaid standing order from your account would either make your account go overdrawn or exceed an existing overdraft limit, we will treat this as an informal request for an overdraft (see clauses 34 – 36 to the applicability of formal and informal loans / overdrafts).

14.5 Automatic Transfers

- 14.6 If you ask us, we will set up an automatic transfer from your account to another UK account you have with us in the same name, including joint accounts you hold with someone else. Your account must not have restrictions on withdrawals and the account the transfer is sent to must not have restrictions on deposits.

- 14.6.1 Unless the account mandate states otherwise:

- (a) If you hold your account jointly with someone else, we will accept instructions from anyone of you to set up an automatic transfer. We will accept instructions for the transfer to be made to another account in the same joint names as your account, or to another account in the sole name of one of you; and
 - (b) We will accept instructions from any person authorised by you to provide them.

- 14.6.2 You will need to specify the date on which, and the frequency with which, the automatic transfer will happen. The frequency can be daily, weekly or monthly. If you want to change your transfer date please put this in writing (by letter or by e mail) at least two Working Days prior to the change required call us.

- 14.6.3 You can set different types of limits for an automatic transfer – please ask us for details.

- 14.6.4 We will charge for some automatic transfers. Details of charges are in the tariff that applies to your account.

15. Direct Debits

- 15.1 To set up a direct debit you must complete a direct debit instruction form with the recipient. This may be done in writing, over the phone or via the internet.
- 15.2 The recipient will normally lodge the direct debit instruction electronically onto your account but may occasionally send the original direct debit instruction you completed to us. When each payment request is sent to us we will on the next Working Day of receipt check that the reference for that payment matches the reference on the direct debit instruction and will then make the payment from your account on that date.
- 15.3 You can withdraw your agreement for direct debit payments to be made at any time by telling us in writing or via the Banking Hall before the end of the day before that payment

is due to be made by us. You should also tell the recipient that you have cancelled the direct debit instruction.

- 15.4 The payment will be deducted from your account and received by the recipient's bank on the direct debit due date, provided that we receive the request to make the payment from the recipient, or the recipient's bank, by 10.30pm two Working Days before the due date.

16. Debit card payments

- 16.1 You can pay for goods and services using your debit card in the UK, and abroad at retailers who accept MasterCard. A "cashback" service may also sometimes be available. You can set up recurring payments to be made from a MasterCard debit card.
- 16.2 When you place an order over the internet with organisations that participate in fraud prevention systems you will be invited to register for the service applicable to your card. If you do not do so, as part of our fraud prevention measures, we may not authorise the payment for your order and further internet transactions with participating organisations.
- 16.3 Before we will make a payment from your account, for transactions in person, we will require you to enter details of your PIN into a keypad and for other transactions we will require certain personal details and the three digit card security number on the back of your card. We will advise the retailer or other supplier if we are prepared to authorise the payment to be made from your account. For decision-making and card-misuse prevention purposes, we may refer an authorisation request back to the retailer for further information. This may result in you being asked to produce further identification. This may also be done on a random basis for fraud prevention purposes.
- 16.4 You cannot withdraw your consent to make a card payment after you have authorised it, but a retailer, or supplier may make a refund. We will credit your account when we receive the refund. We cannot be responsible for any delay in receiving the refund.
- 16.5 We will not be responsible if a retailer or other supplier refuses to accept your debit card, or if you cannot use your debit card to make a payment.
- 16.6 We will normally deduct from your account the amount of a debit card payment made in the UK, on the first Working Day after we receive the request from the retailer's bank for the payment to be made. We will make the payment to the retailer's bank on the same day.
- 16.7 Any foreign currency debit card payments are converted to sterling by MasterCard using wholesale market rates applying on the day the conversion is made. These transactions are subject to our foreign exchange charges which are set out in our Debit Card Terms and Conditions. You can also see a copy of our Debit Card Terms and Conditions via our website on www.gtbankuk.com. We will deduct the payment from your account once we receive details of the payment from the card scheme, at the latest the next Working Day.

17. Cash withdrawals

- 17.1 You can withdraw cash from your account over the counter at our Banking Hall or from a self-service machine that allows cash withdrawals and has a MasterCard logo.
- 17.2 We will set a limit on the amount you can withdraw in any 24 hour period from self-service machines. You will be advised of the amount of the limit when you receive your card from us. If you are unsure of the limits on your account, please contact us immediately.
- 17.3 Cash withdrawals from self-service machines will be deducted from the balance of your account on the Working Day that we are in receipt of the transaction from the card scheme. For cash withdrawals at self-service machines outside of the UK (where the ATM machine operator will act for itself and not on our behalf) the amount of any cash withdrawal made in a currency other than sterling will be converted into sterling as set out in clause 16.7.

See the relevant tariff of charges that will apply. We will deduct the withdrawal from your account once we receive details of the payment from the card scheme, at the latest the next Working Day.

- 17.4 For withdrawals over the counter at our Banking Hall, you must provide an item of identification acceptable to us.
- 17.5 We will deduct cash withdrawals made over the counter at the Banking Hall from your account on the same day.
- 17.6 Cash withdrawals over the counter are subject to limits set by us. You will not be able to withdraw more than the limit set by us from time to time. These limits refer to the total amount of cash withdrawn within a specified time frame which will be notified to you as part of the information / documentation we send you when you open your account with us.

18. Cash payments in

- 18.1 You can pay cash in over the counter at our Banking Hall. You must complete a paying-in slip to do this. You must not send cash to us by post. Payments in cash may be subject to financial limits.
- 18.2 If you pay only cash into your account over the counter at our Banking Hall, it will be credited to your account and available for you to withdraw immediately. It will be treated as cleared for interest calculation purposes (if applicable) on the same day.
- 18.3 If you use one paying-in slip to pay a mixture of cash and cheques into your account over the counter at our Banking Hall the cash will be credited to your account, available for you to withdraw and treated as cleared for interest calculation purposes (if applicable) as described in clause 18.2. Please see clause 19 for the treatment of cheques.
- 18.4 Other banks may allow you to pay in cash through their branches to your account(s) with us. You may be charged for this service. The cash will clear through an external clearing system called BACS and will appear in the balance of your account three Working Days later. The cash is treated as cleared for interest calculation purposes (if applicable) two Working Days after it has been paid in at the other bank.

19. Cheques

- 19.1 We will issue customers who open sterling Business current accounts with a cheque book. If your Business account is not in sterling, you will not be issued with a cheque book.
- 19.2 You must inform us who the authorised signatories for the account will be as part of the account opening procedures. Only authorised signatories will be able to sign cheques on your behalf.
- 19.3 Cheques you issue
 - 19.3.1 When you issue a cheque on your account, the amount will normally be deducted from your account two Working Days after the recipient pays it into their account e.g. the amount of a cheque paid in on a Monday will normally be deducted from your account on that Wednesday. More time may be needed for a cheque paid into a building society account or any bank outside England or Wales or any account held at a non-clearing bank. However:
 - (a) If a cheque you issue is paid in at the counter of our Banking Hall, e.g. to pay a bill or is paid in there by the recipient, the amount will be deducted from your account on the same day;
 - (b) If you cash a cheque you issue at our Banking Hall, the amount will be deducted from your account on the same day;

- (c) If you issue a cheque which is "specially presented" (please see clause 19.6 for details of what "special presentation" is), the amount will be deducted from your account on the day it is received by us. This is likely to be on the Working Days after the day it was paid in by the recipient, but could be on the day it is paid in. If you ask us to specially present a cheque you will need to complete a Declaration Form.

19.3.2 You can instruct us to stop or cancel a cheque as long as we receive the request to stop it before 1.30pm on the day the cheque is presented for payment through clearing.

19.3.3 You must only write cheques in the currency of your account.

19.3.4 If a cheque is lost or stolen, or if you think someone has signed one of your cheques without your permission, you must call us immediately and request for the payment of the cheque to be stopped.

19.3.5 Cheque books remain our property at all times. They must be returned when you close your account or if we ask for their return.

19.4 When writing a cheque

- (a) You must take all reasonable precautions to prevent anyone else altering it or making a forgery. This includes (but is not limited to) using black ink which cannot be erased, never leaving a gap between words or figures and never signing a cheque before you use it;
- (b) which you then post, clearly write the name of the person you are paying the cheque to and also put extra information about them on the front of the cheque. For example, Inland Revenue account J Jones or AAA Bank, account J Jones;
- (c) You must not write a future date on it as it may not prevent the payee from paying it into their bank before that date.

19.4.2 Our cheques have the words "A/C PAYEE" printed across them which means they can only be paid into the bank account of the person/organisation named on the cheque. Cheques may not be accepted if the "A/C PAYEE" information has been changed or altered. You must sign all alterations to cheques you issue.

19.4.3 If you want to cash a cheque at our Banking Hall, you must produce such identification evidence as may be requested from you.

19.4.4 We will send you a new cheque book when you request one. If you need additional cheque books, then please telephone us or, where available, complete the re-order form at the back of your cheque book.

19.4.5 If we receive for payment one of your cheques that is more than six months old, we may, but do not have to, pay it.

19.4.6 We will keep original cheques paid from your account or copies for at least six years unless we have already returned these to you. Subject to this, if there is a dispute about a cheque paid from your account, upon request we will provide you with a copy as evidence. Where necessary, we may be able to provide you with the original cheque where we hold it.

19.4.7 Banking of cheques for payment will at all times be subject to the rules and clearing processes of any cheque clearing system(s) used by us.

19.5 Clearing cheques

19.5.1 This section applies to our normal clearing cycles for cheques drawn in sterling (other than those drawn on banks abroad) paid into our Banking Hall. For foreign cheques (as defined in clause 19.7.1), refer to clause 19.7. Payments may take longer through some financial institutions. Please also

see clauses 18.3 to 19.6.6 below.

- 19.5.2 You cannot deposit a cheque directly into a Fixed Term Deposit.
- 19.5.3 We use the 1-2-4 cycle for our current and savings accounts, which means that when you deposit a cheque (in sterling issued by a UK Bank):
- (a) You will earn interest from the next day after it has been paid in:
 - (b) You will have to wait second Working Days after the cheque has been paid in before you can withdraw the money, unless we agree otherwise; and
 - (c) After four Working Days, the money cannot be taken out of your account.
- 19.5.4 A 'Cleared Cheque' is not to be confused with the 'Fate' of a cheque.
- 19.5.5 Although funds are available for withdrawal on the second Working Day, it is possible that the bank on which a cheque is drawn may "bounce" the cheque.
- 19.5.6 In these cases, we will normally debit your account on the second Working Day, however, there may be instances whereby we may debit your account on the third Working Day or no later than by the close of business on the fourth Working Day.
- 19.5.7 Consequently, the actual fate of the cheque may not be known to you until the close of business on the fourth Working Day.
- 19.5.8 The cheque clearing cycle works as set out in the table below. "T" is the Working Day on which the cheque is paid into our Banking Hall – please note that cheques received after 2.30pm will be processed the following Working Day. The example set out in the table below, assumes that the cheque has been paid in before the cut off time:

T	MONDAY	You deposit a cheque at the counters GT Bank (UK) Limited for processing on the same day, before any applicable cut-off times. Cheque appears as a credit on your account.
T + 1	TUESDAY	Any credit interest will apply from today or if you are overdrawn, your interest charges will start to reduce.
T + 2	WEDNESDAY	Cheque clears & you are allowed to withdraw the cheque proceeds. You do so at your own risk. Cheque may still be returned unpaid.
T + 4	FRIDAY	Although funds are available for withdrawal from the second Working Day, it is possible that the Bank on which a cheque is drawn may "bounce" the cheque. Consequently, you may not know the actual "Fate" of the cheque until the close of business on the fourth Working Day.

- 19.5.9 When you deposit a cheque into your account through another UK bank, we will credit your account on the day we receive notification of credit (of the cheque) from the other bank. This normally takes 1 Working Day. This will also be the day that funds will be available for interest calculation purposes (if applicable). The funds will be available for withdrawal 1 Working Day after your account has been credited. You must also check for any cut-off times that may be applicable at the bank where you deposit your cheque.

- 19.5.10 The cheque clearing cycle works as set out in the table below:

T	MONDAY	You deposit a cheque at the counters of another UK bank before any applicable cut-off times.
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T+1*	TUESDAY	Notification of credit (of the cheque) is received by us from the other bank and the credit appears on your account.
T + 1	TUESDAY	Any credit interest will apply from the day the credit appears on your account or if you are overdrawn, your interest charges will start to reduce.
T + 1	TUESDAY	Cheque clears & you are allowed to withdraw the cheque proceeds. You do so at your own risk. Cheque may still be returned unpaid.
T +4	TUESDAY	Although funds are available for withdrawal from the next Working Day, it is possible that the Bank on which a cheque is drawn may "bounce" the cheque. Consequently, you may not know the actual "Fate" of the cheque until the close of business on the fourth Working Day.

* We are not responsible for any delays in the notification of credit (of the cheque) by the other bank.

19.6 Cheques returned unpaid and paying in cheques

- 19.6.1 The bank on which a cheque is drawn may return it unpaid, even if we have let you withdraw the money and/or the amount on the cheque has been included in your available balance. When a cheque is returned unpaid, it will usually happen three or four Working Days after the cheque has been paid into your account, but it could be later (see clauses 19.6.3 to 19.6.6). When you pay in a cheque at our Banking Hall counter, you can ask us to specially present it to the bank it is drawn on. This means that we will ask the bank on which the cheque has been issued if the cheque will be paid. We will post the cheque to the bank it is drawn on and, upon receipt; they will confirm whether the cheque will be paid. Special presentation does not affect the clearing cycle for interest calculation purposes. A charge will be deducted from your account for using our special presentation service. The charge which will be applied is set out in our Tariffs and Charges. Please also see clause 19.3.1.
- 19.6.2 If a cheque paid into your account is returned unpaid the amount of the cheque will be deducted from your account. If you withdraw against a cheque which is later returned unpaid, and the deduction of the amount of the unpaid cheque from your account would either make your account go overdrawn or exceed your existing overdraft limit, we will treat this as an informal request for an overdraft or an increase in your current overdraft. If you do not have an existing overdraft facility, we may treat any deductions which make your account overdrawn as unauthorised borrowing (see clauses 34-36 below). Depending on the reason given for the cheque being returned unpaid, we will either ask for payment again from the bank of the person who issued it, or return it to you.
- 19.6.3 Clauses 19.6.4 and 19.6.5 apply to sterling cheques paid in and drawn at our Banking Hall.
- 19.6.4 If a cheque paid into your account is returned to us unpaid, we will not debit your account beyond the fourth Working Day after it was accepted by us unless clause 19.6.5 applies (if you pay a cheque into your account over the counter at another bank the date we accept the cheque will be when your account with us is credited with the amount of the cheque). Because we process overnight, the credit to your account could appear up to 9am on the fifth Working Day. For example, if you pay a cheque into your account on

Monday, your account will not be credited after 9.00am on Friday.

19.6.5 A cheque you pay in may be returned and the amount of the cheque deducted from your account more than four Working Days after the date we accepted it:

- (a) Where you are, or we reasonably suspect you are, knowingly involved in a fraud concerning the cheque; or
- (b) If you have given your express consent.

19.6.6 If you want to pay in a cheque or other item that has been made payable to someone else, that person must sign it on the back. We may ask for further details before we agree to accept it. If a cheque or other item is marked on the front "not transferable" or "account payee" we can only accept it for the person it is made payable to.

19.7 Foreign cheques

19.7.1 By 'foreign cheques' we mean cheques drawn in a foreign currency other than in Pounds Sterling (whether on a bank in the UK or abroad) or cheques drawn in any currency on a bank outside the UK. This also includes other forms of foreign payment.

19.7.2 We may agree to "negotiate" a foreign cheque although we are not obliged to do so. "Negotiate" means that we will add to your account immediately the full amount or the converted amount (if the foreign cheque is in a different currency to your account) of the foreign cheque. If it is returned unpaid, we will deduct from your account either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. We are not responsible for fluctuations in exchange rates. Anyone who signed or endorsed the foreign cheque will also be responsible to us.

19.7.3 For details of how we deal with interest following negotiation of a foreign cheque, please ask us.

19.7.4 For a foreign cheque negotiation, we will deduct our fees when you pay it in. If it is returned we will deduct a further fee.

19.7.5 We may decide or agree to send a foreign cheque for "collection". This means we will either:

- (a) Send it directly to the bank on which it is drawn and credit your account once we have received payment; or
- (b) Pass it through the clearing system in the country where it needs to be presented for payment. We may appoint an agent (i.e. someone to act on our behalf) in that country (which may be a GT Bank Group company) to do this for us. We will credit your account with the amount of the foreign cheque (subject to clause 19.7.9) when we or our agents have received the funds and are satisfied that they can be credited to your account. This may involve us or our agents waiting after receiving funds from the bank upon which the foreign cheque is drawn to be certain that it has been cleared and has not been returned before we credit your account.

19.7.6 If exchange restrictions or some other cause result in us receiving payment in a currency different from that of the cheque, we will not be responsible for any loss in exchanging the proceeds into the currency of your account.

19.7.7 The Uniform Rules for Collections, as published by the International Chamber of Commerce, apply to any "negotiation" or "collection" of foreign cheques or other forms of foreign payment. We abide by the rules set out in this paragraph.

19.7.8 You must sign the back of any foreign cheques you pay into your account. Your signature should be in the same form as your name on the front of the cheque and should match the signature which we hold on file for you.

- 19.7.9 For a foreign cheque "collection" we will deduct a fee from the proceeds when we receive them or, if it is not paid, we will charge a fee when we receive the unpaid cheque. Our fees will include any charges made by our agents (which may be payable whether the cheque is paid or not) and/or the bank on which the cheque is drawn. Please see our Tariffs and Charges in respect of any fees charged by us.
- 19.8 Bank Drafts
- 19.8.1 If we issue you a sterling bank draft and you no longer require it, you may return it to us. We will credit your account with the full amount of the draft.
- 19.8.2 If a sterling bank draft is lost or stolen we agree to notify other banks of this and agree to either provide a replacement draft or refund the amount of the draft. Before we provide a replacement draft or refund the amount of the draft, we may ask you to agree to pay us the value of the original draft if we subsequently have to pay it. We will deduct from your account a charge for notifying other banks that the original draft has been lost or stolen and for replacing the draft. These charges will be notified to you before we notify other banks in accordance with this clause and before we replace the draft. We will also deduct from your account any charges claimed by our agents when refunding the amount of the draft.

PART D

20. Third Party Authority
- 20.1 You can authorise other person(s) to operate your account(s). You will need to sign a document called a third party mandate in respect of those account(s). . You can also do this by signing a power of attorney but you should take legal advice before doing so. If you authorise another person to operate your account then you will be responsible for their actions or omissions as if they were your own. Where a third party mandate is in place, or where you have signed a valid power of attorney, we are not required to check instructions received with you from the third party.
21. Statements
- 21.1 In respect of your business current and savings accounts, your statements will be available to be viewed electronically within IB and will show your current balance along with payments and receipts in the relevant period. If you request paper statements, we will send these to you for each current account at least monthly and quarterly for saving accounts. If you have not used your account for at least two years, we will send you statements at least annually.
- 21.2 In relation to any fixed term products, you will only receive at statement on maturity of the fixed term.
- 21.3 If one or more payments have been made from or to your account in any month and you would not normally receive a statement that month because, for example, you receive statements every three months, you can ask us to provide you with a statement for that month in the way you usually receive statements.
- 21.4 Where you have requested paper statements, we will send these to the address we hold on file for your business. If an incorrect entry on your account is identified we will correct it. If we do this on the same day the incorrect entry was made the details may not show on your statement.
- 21.5 In the event that you require hard copy duplicates of statements already provided, we will charge you for that service. The amount of the charge you will incur is set out in our Tariffs and Charges

21.6 Balance of Account

Tariffs and Charges.

- (a) Subject to us carrying out to our satisfaction identification and verification checks we may provide you with details of the balance on your account - this may include transactions that are still being processed and so may be subject to change;
- (b) The available balance on your account - this includes the amount of cleared funds in your account

21.6.2 Your account and the transactions passing through it may be affected by a court order, or any other order we receive with which we are required to comply. If so, the balance may change and transactions may not be processed or may be reversed.

21.6.3 For payments into your account received through the BACS system (for example, salaries are normally paid using this system – the person making the payment will decide whether to make the payment in this way), standing orders into and out of your account and direct debits from your account, we will include a shortened reference identifying the payment on the statement. If you would like to see the full reference on your statement, please ask us in our Banking Hall.

21.6.4 The items that are due to credit your account may be returned or recalled by the person making the payment and so may not be included in your statement. The fact that you have been able to see these items is not a guarantee they will be paid into or out of your account on the following Working Day and that they will appear on your statement.

22. Fraud Prevention

22.1 We carry out certain checks on transactions on your account as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone), e mail, mobile messaging to say there may be suspicious activity on your account, or we may leave a message to ask that you call us. If we ask you, you must contact us as soon as possible. In respect of payments made through IB if you do not reply to us, we will assume you have not authorised the transaction and it will not proceed or may be delayed whilst we confirm the instruction with you. For payments made using your debit card, if you do not reply to us and we do not have any reason to believe there are any other suspicious transactions on your account, we will assume you have authorised the card payment and allow it to proceed. This will not prevent you from later disputing you authorised the transaction.

22.2 We may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfers of funds) and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions. We may request additional information from you about yourself or about the entity/individual making or receiving the payment. Exceptionally, this may delay the carrying out of your instructions or the receipt of cleared funds but, where possible, we will advise you of the reasons for and likely length of any delay. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.

22.3 We shall not be responsible to you or any third party for any loss incurred as a result of us taking the actions set out in clause 22 above.

23. Guaranty Trust Electronic Notification System ("GeNS")

- 23.1 GeNS will automatically be applied on your account(s), which will provide you with details of the following transactions (via e-mail) applied to your account(s):
- (a) Deposits
 - (b) Withdrawals
 - (c) Transfers
 - (d) Salary payments
 - (e) Interest and charges
- 23.2 The notifications will be sent via e-mail.
- 23.3 In the event that you do not want GeNS to be enrolled you must notify us in writing at the address provided at the front of these Terms and Conditions, or visit our Banking Hall. During the application process you are able to make the following elections in respect of GeNS:
- (a) Which accounts you would like to receive alerts for;
 - (b) The level above which, you will receive alerts; and
 - (c) Whether to receive alerts for all transactions or just debits or credits.
- 23.4 We will only operate GeNS on your account(s) pursuant to clause 23.2 if you provide us with a valid e mail address which is personal to you. It is important that you ensure that you keep us informed of your current e-mail address. It is your responsibility to keep your email secure.

24. Responsibilities

24.1 Making payments

- 24.1.1 We will make payments based on the information we require you to provide us as set out in clause 2. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover an incorrect payment.
- 24.1.2 If you provide us with extra information to that specified by us as required, we will only be responsible for making the payment based on the information we have told you we require.
- 24.1.3 For payments to another bank account, we will make sure payments are sent to the recipient's bank. It is the recipient's bank's responsibility to make sure the payment is added to the bank account of the recipient.
- 24.1.4 If you have instructed us to make a payment, we are responsible for it being made correctly unless we can prove to you, or the recipient's bank (as appropriate), that the payment was received by the recipient's bank within the appropriate timescales for executing payments. Where we can prove this, the recipient's bank will be responsible to the recipient for making available the payment and crediting the recipient's account as appropriate.
- 24.1.5 If a payment has been made incorrectly and we fail to prove the payment you authorised was received by the recipient's bank as required by clause 24.1.4, we will, without undue delay, refund your account with either:
- (a) The payment; or
 - (b) in the case of an overpayment, any excess amount incorrectly deducted so you do not incur any loss, and we will also restore your account to the position it would have been in had the incorrect payment or overpayment not been made, for example, by refunding any charges or interest as appropriate. We will not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable

circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

- 24.1.6 If you ask us, we will make immediate efforts to trace a payment and will tell you the outcome.

24.2 Refunding pre-authorised payments such as direct debits

- 24.2.1 If you authorise a transaction and the following conditions apply:

- (a) The exact amount of the payment is not specified when you give your authority, for example with a direct debit; and
- (b) the amount of the payment exceeds the amount you could reasonably have expected to pay, taking into account your previous spending pattern, these Terms and Conditions and all other circumstances (but not fluctuations in the exchange rate),

- 24.2.2 Then, provided you ask for a refund within eight weeks (subject to your additional rights under the Direct Debit Guarantee Scheme) of the payment being charged to your account, we will refund your account with the full amount of the payment. No refund will be made if you have agreed with us for the particular payment to be made and, where appropriate; details of the payment are provided or made available to you by any means at least four weeks before the payment is made from your account.

- 24.2.3 You must provide us with any information we request which is reasonably required to allow us to verify the conditions set out in clause 24.2.1.

- 24.2.4 We will either make a refund or provide you with our reasons for refusing your request within ten Working Days of either receiving your request for a refund; or receiving the information referred to in clause 24.2.3.

- 24.2.5 The Direct Debit Guarantee Scheme applies, in addition to clause 24.2.1, to Direct Debit payments.

24.3 Unauthorised transactions

- 24.3.1 You must read your statements carefully on receipt or when they are available online. To help us prevent fraud, you must tell us immediately by calling us if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly. If you do not tell us promptly (at least within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected.

24.4 Liability for unauthorised transactions

- 24.4.1 Subject to clauses 24.4.2 and 24.4.4 and 24.5 we will be responsible for any unauthorised transactions that you tell us about in accordance with clause 24.3 (if, on reasonable grounds, we suspect fraud or that you have been grossly negligent, we will investigate the transaction). Where we are responsible, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges. We will have no further liability to you.

- 24.4.2 You will be responsible for all losses if you act fraudulently or if you allow another person to use your card or your account.

- 24.4.3 You will be responsible for all losses arising from unauthorised transactions on your account as result of:

- (a) You acting fraudulently, or
- (b) your intentionally or with gross negligence failing to use your card or IB in accordance with these Terms and Conditions (including keeping safe your card, PIN or any other security or personalised details), or
- (c) You intentionally or with gross negligence failing to notify us in accordance with clause 8.4 of the loss or theft of any card, PIN, or other security or

personalised details.

24.4.4 Unless you have acted fraudulently you will not be responsible for any losses in respect of an unauthorised transaction:

- (a) If someone uses your card before you receive it; or
- (b) If your card has been used to purchase goods via the telephone, via the internet or mail order, or you have purchased goods and services via IB, or
- (c) After you have notified us of the loss or theft of your card or security details in accordance with clause 8.4, or
- (d) If we have failed to provide the facilities we describe in clause 8.4 for you to tell us if your card or any security details have been lost or stolen.

24.5 Abnormal and unforeseen circumstances

24.5.1 We will not be responsible to you if we fail to comply with any of these Terms and Conditions:

- (a) Due to abnormal and unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
- (b) Where our failure to comply is due to our obligations under any Applicable Law.

24.6 Account Aggregation

24.6.1 If you use an account aggregations service, you may be liable for any fraud or mistakes that occur on your accounts as a result of using the service. An account aggregation service allows you to see, on one web page, details of the online accounts you hold with financial institutions. The service may be provided by a financial institution (with whom you hold an account) or through a website not owned by a financial institution.

24.7 Payments into your account

24.7.1 We can only accept responsibility for payments into your account after we have received and checked them.

24.7.2 If you pay two or more items into your account using a paying-in slip you must take care to add these up correctly on the paying-in slip. If, when we process the payments-in, we notice that the total amount of the items is added up incorrectly on the paying-in slip and the difference is over £1, we will add the correct amount to your account. We will tell you we have done this. If the difference is £1 or less we may not carry out the correction or tell you.

24.7.3 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be deducted. This may happen even if the funds are included in the balance of your account, you have used them to make a payment, have transferred or withdrawn all or part of them. If the deduction of the payment from your account would either make your account go overdrawn, or exceed an existing overdraft limit, we will treat this as an informal request for an overdraft. Where we are not able to permit your account to go overdrawn, or extend your overdraft facility, this may be treated as unauthorised borrowing (please see clause 36 below).

24.8 Suspension of debit cards or IB

24.8.1 We may, at any time, ask you to return your card to us, destroy it or suspend its use, or suspend your use of IB or cancel either if we have reasonable grounds which relate to:

- (a) The security of the card, or its suspected unauthorised or fraudulent use; or
- (b) The security of or the suspected unauthorised or fraudulent use of or IB or if we consider there is a significantly increased risk that you will be unable

to repay any overdraft on your account.

- 24.8.2 We will normally give you advance notice (either in writing or by phone or in person at our Banking Hall) if we are going to suspend or cancel your use of your card or IB. We will tell you why we are taking this action but we will not give you notice or details of the reason for the suspension if this would compromise our reasonable security measures or if it is unlawful to do so. We may occasionally suspend or cancel use of your card or IB without notifying you where we have been unable to contact you in advance. We may also suspend or cancel use of your card or IB due to national or European legal obligations that apply to us.
- 24.8.3 We may deduct from your account the amount of any card transaction (and any charges relating to any such card transaction) despite the fact that your card may have been returned or suspended at the time we make the deduction.
- 24.8.4 You can ask us to lift any suspension of your use of your card or IB by calling us or by visiting us in the Banking Hall in person. Once a card has been cancelled, it cannot be reinstated and you will need to request a new card.

25. Changing these Terms and Conditions – general information

- 25.1 We may charge interest rates and other Terms and Conditions in accordance with this clause 25 and clauses 26 to 30.
- 25.2 For products or services that you have which have particular terms that are fixed, please see the Additional Conditions for information on the circumstances in which we may make changes to those terms. If there is a conflict between clause 25 or clauses 26 to 30 and those Additional Conditions, the Additional Conditions will apply.
- 25.3 When we tell you about a change personally, we may do this by post, e mail, secure e-message, a message on your statement, or in any other way that will be sent to you individually.
- 25.4 When we give you notice of a change via email, letter sent to your address or displayed on our website. For changes to interest rates, so that you can compare rates, our notices will show the old and new interest rates.
- 25.5 Information about our current interest rates is available on our website, by telephoning us and by asking a member of staff of our bank. When we change the interest rates on your account, we will update the information within three Working Days. The old rates will also be available to help you compare rates. We will update information in our literature, including our price lists (if applicable), as soon as reasonably possible.

26. Changing interest rates that apply to money you have borrowed from us

- 26.1 Interest rates we apply to money you borrow from us are set by us following our assessment of your ability to meet your financial commitments (which will include considering your credit history and information held about you by credit reference agencies as well as how you conduct your account once it has been opened).
- 26.2 If the interest rate that applies to money you have borrowed from us on your account is based on a reference rate (for example, our base rate or the Bank of England base rate) unless clause 26.4 applies:
 - 26.2.1 We will change your interest rate within one day of any change to the reference rate. We will not give you specific notice of these changes, but the new rate will be shown on your next statement; and
 - 26.2.2 We may change the amount by which your interest rate is set above or below the reference rate in the ways described in clause 26.3.

- 26.3 If the interest rate that applies to money you have borrowed from us on your account is not based on a reference rate, or is to cease to be based on a reference rate, unless clause 26.4 applies we may change it in the following ways:
- 26.3.1 If the change is not favourable to you by telling you personally at least seven days in advance of making the change. We will also put a notice on our Rates and Charges Notices in our bank within three Working Days of making the change; and
 - 26.3.2 If the change is favourable to you, by putting a notice on our Rates and Charges Notices in our bank within three Working Days of making the change.
- 26.4 We may change the structure of the interest rates we apply from more general "product" interest rates to different interest rates for different customers based on an allocation of the risks and costs of borrowing between different customers. This means that we may change the interest rate that applies to your account based on our assessment of your ability to meet your financial commitments and it may be different to interest rates that other customers with your account have. After we have done this, we may change your rate for any applicable reason set out in clause 28, or if our assessment of your ability to meet your financial commitments or our allocation of the risks and costs of borrowing subsequently changes. If we make a change described in this clause 26.4, we will tell you about it in the following ways:
- 26.4.1 If the change is not favourable to you, by telling you personally at least seven days in advance of making the change;
 - 26.4.2 If the change is favourable to you, by telling you personally within 31 days of making the change.
- 26.5 Mortgage interest rate changes will take place in accordance with our Terms and Conditions for Business Mortgages.
- 26.6 Changing interest rates that apply to money you have with us in your account
- 26.6.1 We may change interest rates applied to money you have with us in your account(s) in the following ways:
 - (a) If the change is favourable to you we may increase the interest rate on your account(s) at any time without notice but we will tell you about it within a reasonable time after the change has taken effect.
 - (b) If the change is not favourable to you, by telling you about it personally at least 60 Days in advance of making the change.

27. Other changes to these Terms and Conditions

- 27.1 We may make changes to the following parts of these General Terms and Conditions (including introducing new charges or changes to the basis on which we charge for operating/providing product(s)/service(s)) by giving you at least two months' advance notice.
- 27.2 We may change the types of payments available on your account by giving you at least 2 months advance notice.
- 27.3 We may make changes to the price list that applies to your account (including introducing new charges or making changes to the basis on which we charge for operating/providing product(s)/service(s)) in the following ways:
- 27.3.1 for changes to interest rates that apply to money you have borrowed from us on your account, by giving notice in accordance with clause 25.5 and updating the price list as soon as reasonably possible;

- 27.3.2 for changes to interest rates that apply to money you have with us in your account, by giving notice in accordance with clause 26.6 and updating our tariff as soon as reasonably possible;
 - 27.3.3 For eligibility criteria and for overdraft information and charges, (other than interest rates that apply to money you borrow from us or place with us in your account), by giving notice in the ways described in clause 27.4; and
 - 27.3.4 For any other change, by giving you at least two months' advance notice.
- 27.4 We may make any other changes to these Terms and Conditions (including introducing new charges or changes to the basis on which we charge for operating/providing product(s)/service(s)) in the following ways:
- 27.4.1 If the change is unfavourable, by giving you at least 2 months advance notice; and
 - 27.4.2 For any other changes, we will tell you about it personally, within 2 months of the change.

28. Reasons for making changes

We may make any change to these Terms and Conditions under clauses 25 to 27 for all or any of the reasons set out in this clause 28 that apply

- (a) If the change is favourable to you.
- (b) Following, or in anticipation of, and to reflect a change in Applicable Law or regulation or to reflect a change in industry guidance or code of practice or good banking practice.
- (c) To reflect the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body.
- (d) To reflect the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you.
- (e) To make the Terms and Conditions clearer.
- (f) To reflect any change in our systems and procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our acquiring, another bank or organisation.
- (g) To reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any Bank that takes over responsibility for setting such a rate (or the equivalent rate set by the relevant country's central bank when dealing with foreign currency).
- (h) To reflect changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of the product in question, inflation and/or our costs of providing accounts, services or facilities.
- (i) To reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend.
- (j) To improve the services we provide.
- (k) To reflect our internal policies on competitiveness, market share and/or the profitability of our business as a whole, where we are not acting dishonestly, for an improper purpose, in a manner which inappropriately discriminates against a particular customer or as an unreasonable financial institution would.

29. Other reasons for making changes to the extent these Terms and Conditions do not apply for a fixed term

- 29.1 To the extent these Terms and Conditions do not apply for a fixed term, we may also make a change to these Terms and Conditions under clauses 25 to 27 for any other valid reason that applies and that is not described in clause 28. We will always give you notice of any

such change.

30. What can you do when we tell you about a change

- 30.1 You may end this framework contract and close your account within two months of the date of any advance notice of change we send to you in accordance with clauses 25 to 27 or, if longer, up to the date the change is due to take effect. There will be no charge for this. If you do not tell us that you want to end the framework contract, and if we do not hear from you as described in clause 30.2 before the date each change is to take effect, then you will be deemed to have accepted the change and it will take effect automatically.
- 30.2 If you do not accept a change made under clauses 25 to 28 then you must tell us before the change takes effect and we will treat this as notice from you to end this framework and close your account immediately in accordance with clause 31. There will be no charge for this.

31. Ending this framework contract and closing your account

- 31.1 Unless clause 31.8 applies, you can end this framework contract (section 1 of the General Terms and Conditions) with us at any time, by writing or phoning us, or by visiting us at our Banking Hall. You must destroy any unused cheques and all cards issued to you and dispose them securely. We recommend you cut any cards into at least six pieces.
- 31.2 Anyone authorised by you to provide instructions on this account is entitled to notify us of the termination of this contract (unless the account mandate provides otherwise) and request closure and the redirection of balances and regular payments, unless there are circumstances that require us to obtain authorisation from all of you.
- 31.3 If this framework contract is ended in accordance with this clause 31 your account will close and, other than clause 30 and where terms/products/services are expressly stated to continue, your agreement with us, consisting of these Terms and Conditions, will also end.
- 31.4 You must repay any money owed to us before we close your account. If, after account closure, we pay any cheques you have issued or card transactions you have made or incur any charges relating to these, you agree to repay us these amounts in full on demand.
- 31.5 You have the right to terminate this framework contract immediately and without charge before the proposed date that a change to this framework contract comes into effect.
- 31.6 We can end this framework contract with you and close your account immediately in the following situations:
- 31.6.1 If you have significantly breached any of these Terms and Conditions; or
 - 31.6.2 There has been or we suspect there has been fraud involving any of your accounts with us or any transactions on any of your accounts; or
 - 31.6.3 If there has been or we suspect there has been suspicious activity on your account; or
 - 31.6.4 If we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account; or
 - 31.6.5 If you have not satisfied any anti-money laundering requirements; or
 - 31.6.6 If we have demanded that you repay an overdrawn balance on your account to us and you fail to do so.
- 31.7 We will give you notice in writing immediately after your account has been closed under clause 31.6.

- 31.8 We may end this framework contract and close your account for any other reason by giving you at least two months' written notice.
- 31.9 If we close your account we will repay any credit balance to you. You must destroy any unused cheques and all cards we have issued to you and disposing them securely. We recommend that you cut any cards into at least six pieces. Alternatively, you can return them to us and we will dispose of them for you. If any credit balance is in the form of a fixed term deposit, such credit balance will be returned to you at the maturity of such deposit.
- 31.10 In the event of the death of a sole account holder, we may require a grant of probate or grant of representation issued by the authorities in the UK (or equivalent certified documents provided from outside the UK) before releasing any monies in your account to your personal representatives.

SECTION 2 - GENERAL

Section 2 contains terms of general application, including our anti-money laundering requirements, unauthorised borrowing, terms relating to how we will use your information, our right of off-set, transferring your account, transferring our rights and obligations and your rights in respect of complaints and compensation.

32. Opening an Account

- 32.1 To open a business account, you must meet our eligibility criteria. We will let you know our eligibility criteria at the time you apply for an account with us.
- 32.2 In the event that there are changes in your circumstances, which result in you no longer meeting our eligibility criteria, we may withdraw some or all of the services provided.
- 32.3 When you open an account you will need to confirm:
- 32.3.1 Who is able to provide instructions relating to the general operation of the account;
 - 32.3.2 Who is nominated to receive any notices served by us;
 - 32.3.3 Whether and / or which individuals are authorised by you to receive a debit card;
- 32.4 Any authority provided to an individual set out above may be changed by written confirmation from you, signed by anyone who is able to provide instructions in relation to the account, unless you specify otherwise.

33. Anti-Money Laundering Requirements

- 33.1 The Bank is required by the Applicable Law to have in place procedures for the prevention of money laundering and terrorist financing. We are required to obtain sufficient client and account opening details and information to satisfy us as to the identity of all account applicants. In order to comply with these requirements, we require the completion of all account opening formalities, including where we deem necessary, confirmation from third parties (at your expense) of the authenticity of any identification documentation prior to the establishment of any business relationship. We reserve the right to close any account if within a reasonable period, we are unable to complete, or are prevented from completing satisfactory client due diligence.
- 33.2 We may also carry out verification that any particular instruction is authorised by you. You acknowledge and accept that we may freeze any account or any monies credited or intended to be credited to an account, either as required by any Governmental Authority, or in the event that, in our sole discretion exercised in good faith, we consider the operation

of the relevant account or the handling of any funds may cause us or our officers to be in breach of any Applicable Law.

33.3 If you act as agent or intermediary on behalf of another person ("Underlying Client"), you represent and warrant to us that you have obtained and recorded evidence of identity of each Underlying Client in accordance with the procedures equivalent to those required under the Applicable Law. You agree to provide us with such information and written confirmations or assurances in relation to the Underlying Client, as we may reasonably require to comply with the Applicable Law.

33.4 The Bank is required to report suspicious activities and transactions to the relevant Government Authority for anti-money laundering purposes. The Bank is also prohibited from acting further in relation to such activities or transactions so reported and from disclosing to the affected person the fact that such reporting has been made. You acknowledge and accept that, in such circumstances, we may not be able to act further for you nor communicate with you in relation to the relevant transaction and you agree that we shall not be liable for any loss you may incur as a result of or in connection with our inability to act or communicate.

34. Who can borrow from us

34.1 We will not provide overdrafts and / or loans to businesses which are sole traders or small partnerships (defined as being partnerships consisting of two or three persons, not all of whom are bodies corporate). Where an account goes overdrawn, it will be treated as unauthorised borrowing in accordance with clause 36 below.

34.2 All other businesses may be able to apply for an overdraft or loan. The granting of any overdraft or loan will be subject to on an assessment of the eligibility of the business applying and its ability to repay the borrowing.

35. How you can borrow from us

35.1 Subject to the preceding clause, you may borrow from us:

On a formal basis (overdrafts and loans)

35.1.1 We may lend you money through an overdraft or a loan. If we do, it will normally be covered by a separate agreement. If we turn down your request for an overdraft or loan, we'll tell you why and send you a written explanation.

On an informal basis (informal overdrafts)

35.1.2 If you haven't agreed a formal overdraft with us and try to make a payment that would make your account go overdrawn, we'll assume you'd like an informal overdraft.

35.1.3 Or, if you already have a formal overdraft and haven't agreed an increase to the existing limit, but try to make a payment that would go over your overdraft limit, we'll assume you'd like an informal overdraft.

35.1.4 If we're not prepared to allow this, we won't process the payment.

35.1.5 If we've given you an informal overdraft, it will stay in place until:

- (a) You pay enough into your account to clear it or bring your account balance back within your existing overdraft limit
- (b) We agree a formal increase in your overdraft
- (c) We require you to repay the outstanding amount immediately (this is known as 'making demand').

35.1.6 We'll charge you in both scenarios – when we agree an informal overdraft and also when we don't process the payment.

36. Unauthorised Borrowing

- 36.1 Where you are not eligible to apply for a loan or an overdraft, or where we do not agree to increase an existing loan or overdraft by way of informal overdraft, any borrowing will be treated as unauthorised borrowing. Where an account goes into unauthorised borrowing, you are required to rectify the situation immediately. Failure to rectify any unauthorised borrowing may result in us taking steps to suspend and / or close your account.
- 36.2 We will apply default interest to the amount of your unauthorised borrowing for the period that your account remains overdrawn. The details of the current default interest rate can be found on our website.

37. Paying us back

When we ask you to

- 37.1 Unless we've agreed something else in writing, we can reduce or remove your overdraft or demand that you immediately repay all the money you owe us at any time.
- 37.2 If we demand that you repay us, you may pay interest or fees and charges on the day we make the demand for repayment, even if that's not when you usually pay charges. You have to pay Debit Interest until you've fully repaid us. This will be at the same rates as before we demanded repayment.

Taking money from other accounts that are in credit

- 37.3 If any of your accounts with us are in credit (except for trust or client accounts), we may use money from them to cover money you owe on other accounts (including credit card or charge card accounts). We'll only do this with accounts in your name.

Other measures we may take

- 37.4 We may also:
- 37.4.1 End any fixed term deposit periods that apply to accounts you hold with us
 - 37.4.2 Adjust the amount of Credit Interest we pay you
 - 37.4.3 Convert the money in your account to sterling at our current exchange rate, without telling you first. We will not be liable to you for doing so.

- 37.5 These rights are in addition to any other rights of set off that may be available to us by law.

Who is responsible for the money you borrow

- 37.6 If you're a sole trader, you are personally responsible for any money your business borrows.
- 37.7 For partnerships, personal representatives or trusts, each partner, personal representative or trustee is jointly and individually responsible for money borrowed when they were in that position (even if they are not a partner, personal representative or trustee any more). The only exception is if we have agreed something else in writing. We may demand repayment of money borrowed by an organisation from any or all of the account holders.
- 37.8 For companies, limited liability partnerships or other incorporated bodies and clubs, societies, associations, charities or other unincorporated bodies (except partnerships, personal representatives and trustees), individuals are not normally responsible for money that their organisation has borrowed unless they have given personal guarantees.

38. Keeping Us Up To Date

- 38.1 It is essential that you keep us informed and notify us as soon as possible if there are any changes to your situation, contact or other details or any other important change that are

relevant to us. This is so that we can continue to manage the services we provide to you, protect your account; enable us to communicate with you safely and quickly (e.g. if we suspect fraud on your account or to provide you with important information about your account).

- 38.2 Remember, communications may contain confidential information and if anyone else has access to your e mail inbox or mobile telephone messages for example they may be able to see this. If you would prefer that we do not contact you for service or operational reasons by e mail, mobile message or secure e-message please let us know. Whilst we will try to use your preferred channels wherever possible, you may continue to receive important service messages via these channels, for example, when we need to contact you urgently.
- 38.3 We will also use secure e-messages to contact you in respect of any accounts you hold that are managed solely online. Where we hold alternative postal address(es) for you, we may send mail to your home address if it is returned from, or you do not respond to, mail sent to your correspondence address.
- 38.4 We may record telephone numbers (including mobile telephone numbers) from which you contact us from time to time. In limited circumstances, we may use these telephone numbers to contact you if we are unable to contact you via telephone numbers you have provided to us.

39. Your information

- 39.1 We will only ever use your information, including personal data, in accordance with the requirements under applicable data protection laws, including, from 25 May 2018, the General Data Protection Regulation (EU 2016/679)(GDPR) and other applicable law, as set out in further detail in our Privacy Notice available at <https://www.gtbankuk.com/privacy-policy/>.

40. Inactive accounts

- 40.1 We will treat any account covered by these Terms and Conditions as dormant if it has been inactive for at least one year. We will write to you at least two months before we close the account. This notice will explain: why your account is being closed; what you can do to keep your account open; what will happen to any money in the account; and how you can reclaim your money. If you have money in a dormant account it will remain your property (or if you die will form part of your estate).

41. Complaints and the Financial Ombudsman Service

- 41.1 In the event that you are unhappy with the service we have provided, you can make a complaint to us:

41.2

In person

Visit our offices and speak to one of our staff
Guaranty Trust Bank (UK) Limited, 10 Great
Castle Street, London W1W 8LP
Monday – Friday (excluding UK bank holidays)
9am to 5pm

By post

Compliance Department
Guaranty Trust Bank (UK) Limited, 10 Great
Castle Street, London W1W 8LP

By email	complaints@gtbankuk.com
By telephone	020 7947 9700 +44 207 947 9700 (from abroad) (ask to speak to your Relationship Manager or to one of our Customer Services team) Calls may be recorded and monitored to establish facts and for training and quality purposes
Our website	www.gtbankuk.com

- 41.3 We aim to resolve your complaint to your satisfaction as quickly as possible. Where you are an eligible complainant (businesses which meet the definition of a micro enterprise) we are required to follow certain procedures. Where we are unable to resolve your complaint within 24 hours, we will write to you acknowledging receipt of your complaint. We are required to deal with your complaint in full within 56 days. If you are unhappy with the outcome of the determination of your complaint, or if we have not resolved your complaint within the 56 day period, you may be able to refer your complaint to the Financial Ombudsman Service if the complaint is covered by the Financial Ombudsman Service and you meet the Financial Ombudsman Service's eligibility criteria. You can contact the Financial Ombudsman Service to ascertain whether you / your complaint is covered:

Financial Ombudsman Service

In writing: Exchange Tower, London, E14 9SR; or

By e mail: complaint.info@financial-ombudsman.org.uk.

- 41.4 Further information about how we handle complaints is available on request. Alternatively, you may visit www.financial-ombudsman.org.uk for further information.

42. Financial Services Compensation Scheme

- 42.1 Your eligible deposits with Guaranty Trust Bank (UK) Limited are protected up to the total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. Any deposits you hold above the limit are unlikely to be covered and where you have more than one account with us, you will only be entitled to one claim of £85,000.
- 42.2 Individual and Business Accounts are considered to be separated for the purposes of protection under the scheme (unless you are a sole trader in which case the maximum protection limit covers the combination of all the balances deposited). The Financial Services Compensation Scheme will not compensate depositors who have failed to provide the necessary documentation to meet our anti-money laundering obligations, or where the deposit arises out of transactions in connection with which there has been criminal conviction for money laundering. Certain businesses regulated by the Prudential Regulatory Authority and Financial Conduct Authority are also excluded from the scheme. Further information is provided in the Account Opening Application Form and available on request. Alternatively, you may visit www.fscs.org for further information.

43. Unclaimed Assets Scheme

- 43.1 This section does not apply to customers who are under the age of 18, Money Market Accounts or Foreign Currency Accounts.
- 43.2 We participate in the Unclaimed Assets Scheme established under the Dormant Bank and Building Society Accounts Act 2008.
- 43.3 If you have an account with us, including an account that we have closed in accordance with these Terms and Conditions but we have not been able to repay your money to you,

and there has been no activity from you in relation to that account for at least the last 15 years, we may transfer your balance to the Unclaimed Assets Scheme at Reclaim Fund Limited ("RFL"). We will give you at least 30 days' notice before we transfer any of your money to RFL. RFL is a not-for-profit reclaim fund which is authorised and regulated by the Financial Conduct Authority.

- 43.4 Upon transfer of the money to RFL we will close your account in accordance with clause 48 of these Terms and Conditions (unless it has already been closed).
- 43.5 You will still have the right to your money after it has been transferred to RFL. We will handle all repayment claims and so you should ask us (and not RFL) for your information about having your money repaid to you.
- 43.6 Both we and RFL participate in the Financial Services Compensation Scheme ("FSCS"). The transfer of the money to RFL will not affect any entitlement you have to compensation under the FSCS.

44. Tax on credit interest

- 44.1 Interest is paid Gross, we will not deduct tax automatically from your interest. You may have tax to pay on any interest received that exceeds your Personal Savings Allowance. If so, it will be your responsibility to pay any tax you may owe to HM Revenue and Customs (HMRC).

Further information on the Personal Savings Allowance can be found at www.gov.uk.

45. Obligation to report income and inform the bank of any changes to your personal information

- 45.1 If you are connected with a country (for example, because you have income or assets there, or are domiciled or resident there), you may be obliged by law to report your worldwide income to a tax authority in that country. You should take advice if you are in any doubt about your reporting obligations. You are also obliged to keep your personal information (such as your name or address) accurate and up to date. In case of any changes to your personal information, please contact us immediately and inform us about the changes to ensure that the information on your account is always accurate and up to date.

46. Bankruptcy

- 46.1 For accounts held in the UK only. In the event that a petition for a bankruptcy order is presented against you then you agree that we may:
 - 46.1.1 Suspend or stop your ability to make payments;
 - 46.1.2 Ask you to return any debit cards and cheque books you have;
 - 46.1.3 Refuse to act on any instructions given by you or anyone else to make any payment(s) out of your account unless you have previously obtained an appropriate order from the Court; and/or
 - 46.1.4 Set up a separate account(s) in your name to which any of your future payments in will be credited.
- 46.2 If we are notified that any other court order or arrangement has been entered into in relation to your account which requires authority to be obtained from a third party before we act on instructions to make payments from your account, you agree that we may take any of the actions set out in the first three bullet points in clause 35.1 above until we receive appropriate authority from the relevant third party.

47. Our right of "set-off"

- 47.1 If any accounts you hold with us are in credit we may use the money you hold with us to reduce or repay the amount which you owe us. We will only do this with accounts in your

name.

47.2 This is called our right of "set-off".

47.3 We may also:

47.3.1 End any fixed term deposit periods that apply to accounts you hold with us;

47.3.2 Adjust the amount of interest which we pay you;

47.3.3 Covert the money in your account to sterling at our current exchange rate, without telling you first. We will not be liable to do for doing so.

47.4 These rights are in addition to any other rights of set off that may be available by law.

48. Cancellation of your account

48.1 For a period of 14 calendar days after the date we open your account (excluding Fixed Rate and Fixed Term Money Market Accounts), you have the right to cancel your agreement with us by closing your account. You can do this by writing to us at 60-62 Margaret Street, London, W1W 8TF. We will give you all your money back together with any interest it has earned. We will ignore any additional charges and any notice period that applies to your account.

49. Transferring your account

49.1 We may transfer you from your existing account(s) to other account(s) we believe are appropriate for you if your existing account(s) are no longer going to be provided by us, or if we introduce new eligibility criteria or change any existing eligibility criteria for such account(s) and you do not meet this. We will give you at least two months' notice of this. You can close your account within 30 days of it being converted without charge.

50. Changing our banking hours and practice

50.1 We may change our banking hours, banking practices, availability of our Banking Hall and similar matters by giving you notice in our Banking Hall or in the community press or by post (which includes statement messages and secure e-messages). If we plan to close or move our Banking Hall, we will give you at least twelve weeks' notice by post. We will tell you how we will continue to provide banking services to you.

51. Transferring rights and obligations

51.1 We may transfer all or any of our rights in relation to your account. We may also transfer any of our obligations but only to someone we reasonably consider capable of performing them and who is authorised by the Prudential Regulatory Authority or recognised by the Financial Conduct Authority as being able to accept deposits and perform all the services we provide to you. This includes us appointing another GT Bank Group company as our agent (i.e., to act on our behalf) for debt recovery purposes. You may not transfer any of your rights or obligations in relation to your account or transfer or assign any account or deposit.

52. Not enforcing these Terms and Conditions

52.1 We may occasionally allow you extra time to comply with your obligations or decide not to exercise some of our rights. However, we can still insist on the strict application of these terms later on.

53. Your statutory rights

- 53.1 Nothing in these Terms and Conditions will reduce your statutory rights including your rights relating to misdescribed accounts or services, the fairness of terms on which they are provided to you, any rights you may have to close your account and/or claim compensation. For further information about your statutory rights contact your local authority Trading Standards Department, the office of Fair Trading or the Citizens Advice Bureau.

54. Governing law and language

- 54.1 For accounts held in the UK, these Terms and Conditions are governed by the laws of England and Wales as are our dealings with you until the time your account is opened.
- 54.2 These Terms and Conditions are in English and all communications we send to you will be in English.