

# Corporate & Investment Banking

## Regulatory Information and Terms and Conditions

Applicable to:

- Current Accounts
- Deposit Accounts
- CurrencyAccounts
- Client and Trust Accounts

Effective from 1 November 2022

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# Part 1 – Regulatory Information and General Disclosures

## Scope

The information set out in this Part (as may be updated from time to time) provides You with general information which applies to each and any of Your Accounts held with Banco Santander S.A., London Branch (or under Our trading name of Santander Corporate & Investment Banking) and any services We provide in respect of Your Accounts. This information does not form part of the Terms and Conditions for Your Accounts.

## Regulated Status

Santander Corporate & Investment Banking is a brand name used by Banco Santander, S.A., and its affiliates. Banco Santander, S.A. Registered Address: Paseo de Pereda 9-12, 39004 Santander, Spain. Registered with the Bank of Spain (Banco de España) under registration number 0049 with CIF A-39000013. Banco Santander, S.A., London Branch is authorised and regulated by the Bank of Spain. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority (Financial Services Register number: 136261). Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. The Banco Santander, S.A. entry in the Financial Services Register can be viewed by visiting the Financial Conduct Authority's website [www.fca.org.uk/register](http://www.fca.org.uk/register). Santander and the flame logo are registered trademarks.

Eligible deposits in Banco Santander S.A., London Branch are protected by the Financial Services Compensation Scheme ("FSCS") – ask Your Relationship Director for more information.

## Requirement to seek independent advice

For all of Our products We only provide You with information, not advice, to help You decide if a product is right for Your business. If You are in any doubt as to the effect of any products and the meaning of any Terms and information relating to those products and services, then You should seek advice from an independent professional person who is qualified to advise on these matters.

## Confidentiality

We treat any commercial information You give Us confidentially. On applications where there is more than one nominated authorised signatory You and their information may be shared with other authorised signatories and You must have their permission to provide their information. We may share the information with Our Affiliates, and any of Our or Our Affiliates' officers, directors, employees, professional advisors, service providers and agents (some of whom may be in other countries).

We may also share Your information with any person to whom such information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body or pursuant to any applicable law or regulation. Also, We may share information where it is required to be disclosed in connection with, and for the purposes of any litigation, arbitration, administrative or other investigations, proceedings or disputes. We may do this so that a third party can manage Your Account or Overdraft and to help Us develop and improve Our products and services. We will ensure Your information is used in line with Our own strict confidentiality policies and as required under UK data protection legislation. We may use the information to provide You with products and services and for marketing purposes. If You don't want to receive marketing information, just tell Us. You have a number of rights under data protection legislation. Please see information about Data Protection below.

Other than as set out above, We will not disclose confidential information about You without Your written consent.

When We use the term "Affiliates" above We mean other companies within our group.

## Third Party Products and Services

In certain instances, We may offer You a referral to other parts Our group and parties outside of Santander ("Third Parties"). We will do this when either those parties offer products and services that We do not or when We feel that You will need to speak to specialists about the products You are considering. You will always be informed why the referral is being offered and You will not be obliged to either accept the referral or take any of the products and services offered. Where We refer You to a Third Party, We recommend that You undertake Your own due diligence of the Third Party to ensure that it is a suitable provider of services for Your business. We shall not be liable for any losses of any nature whatsoever whether direct or indirect (expressly including but without limitation any direct or indirect loss of profit, business or opportunity) that You may incur as a result of Your failing to conclude an agreement with any Third Party or that arise from any services or agreement that You receive or have with any Third Party.

## OUR COMPLAINTS PROCEDURE AND HOW TO CONTACT US

### How to make a complaint

We aim to provide a good service, but if We have not provided You with the service You expect or if We make a mistake We want You to tell Us. By telling Us about it We can try to put things right for You and stop it from happening again. The quickest and easiest way is by telling Us about Your concern and You can do this by:

- a) contacting Your local Relationship Director or You can call Us on 0207 756 6666;
- b) contacting Us by email at [SCIBLondonComplaints@santanderib.co.uk](mailto:SCIBLondonComplaints@santanderib.co.uk); or
- c) providing details of Your concern to Us in writing to Us at SCIB Complaints Team, 4th Floor, 2 Triton Square, London NW1 3AN.

Information on our Complaints procedure is available on request.

You may be able to refer Your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service acts as an independent and impartial organisation which helps settle disputes between consumers and financial services providers. You can find out more information about the Financial Ombudsman Service and whether You might be able to refer Your complaint to them at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### How to contact Us

The following contact information should be used to make contact with Us:

Client Services – 0808 234 5158  
or email [globalclientservicesSLB@gruposantander.com](mailto:globalclientservicesSLB@gruposantander.com)

or such address as advised from time to time by Us.

## OUR DATA PROTECTION STATEMENT

In the course of Our dealings with You, We may receive information from You that contains Personal Data. We will process such Personal Data in accordance with our Data Protection Statement and Using my Personal Data Booklet as amended from time to time and made available at:

<https://www.santanderib.com/santander-london-branch-cib>

You must ensure that prior to disclosing any Personal Data to us, the relevant individuals have been made aware that their Personal Data will be sent to us and that they have been provided with a copy of our Data Protection Statement.

## Part 2 – Introduction

### About this document

This document is in three parts. Part 1 provides Regulatory Information about Us in relation to Your Account. Part 2 provides general information about this Agreement. Part 3 provides the Terms and Conditions that apply to all corporate Accounts, including Current, Currency and Deposit Accounts.

Sections A and B (General Terms and Conditions) of Part 3 apply to all Accounts, while Sections C, D, E and F (Specific Terms and Conditions) apply insofar as they relate to specific products and services.

If a Specific Condition differs from the General Conditions, the Specific Condition is the one that applies.

Each Condition (including any Specific Terms and Condition) is separate from all other Terms and Conditions, so that if one Condition is found to be invalid or unenforceable it will not affect the other Terms and Conditions.

### 2. What forms part of this Agreement

When We refer to 'this Agreement', 'the Agreement' or 'Our Agreement', We mean this document, any mandate or application form for Your Account and all other terms set out in the table below. These terms are agreed between You and Us regarding Your Account and form part of the contract between You and Us. Please read these terms carefully, as they explain our respective obligations to each other.

Terms	Where You can find them
<b>General Terms and Conditions</b>	◦ Sections A and B in Part 3 of this document.
<b>Specific Terms and Conditions</b>	◦ Sections C, D, E and F in Part 3 of this document; or ◦ Where relevant, any product or service specific application form or additional Terms and Conditions.
<b>Fees and Charges Factsheets</b>	◦ Factsheets relating specifically to Your interest rates, tariffs and non-standard charges which are provided during Account opening
<b>Non-standard Pricing and Terms Letter</b>	◦ A letter which We either provide to You during Account opening or send to You from time to time.
<b>Notice of Variation</b>	◦ A notification which We send to You from time to time.

### 3. Definitions

In these Terms and Conditions:

**'Account'** means Your corporate Current or Deposit Account(s) opened with Us, including accounts denominated in GBP or in another currency and can include a Payment or Non-Payment Account;

**'Agreement'** means together with any mandate or application form for Your Account, these General Terms and Conditions, together with any relevant Specific Terms and Conditions, the Non-standard Pricing and Terms Letter, any Notice of Variation and the Fees and Charges Factsheets;

**'Arranged Overdraft'** means where Your Debit Balance is within the Overdraft Limit. You must agree Your limit with Us before it is available to use;

**'Authorised Signatory(ies)'** means any person or persons authorised by You (including You) and notified to Us to make payments or give instructions relating to Your Account;

**'Authorised User'** means someone You have requested and authorised Us to allow to operate the Account, including an Authorised Signatory and/or to have access to information related to the Account;

**'Available Balance'** means the amount of any Credit Balance on Your Account, less the amount of any Funds showing in Your Account but not yet available for You to use (such as uncleared cheque deposits), and less any payments We have authorised but not yet taken from Your Account;

**'Bacs'** means the Bacs Payment System, one of the UK's national retail payment systems;

**'Banco Santander Group'** means Banco Santander S.A. whose registered office is located at Paseo de Pereda, 9-12. 39004, Santander and its group companies;

**'Banco Santander London Branch'** means Banco Santander, S.A., London Branch, a company registered in England with number FC004459 whose registered office is located at 2 Triton Square, Regent's Place, London NW1 3AN;

**'CHAPS'** means the Clearing House Automated Payment System;

**'CHAPS Payments'** means payments in the UK made in GBP using CHAPS;

**'Charging Period'** means the period during which charges for transactions and Debit Interest and fees on Your Account accrue before We debit those amounts from Your Account;

**'Client Account'** means an Account opened and operated by You on behalf of a client, where monies are owned by the beneficial owner(s);

**'Credit Balance'** means the amount of monies in Your Account that We owe You; **'Credit Interest'** means interest You receive on a Credit Balance in Your Account; **'Currency Account'** means an Account denominated in a currency other than GBP;

**'Cut-off Time'** means the time before which payment instructions must be received in order for that day to be deemed the Day of Receipt;

**'Day of Receipt'** of a payment instruction is the Working Day on which You request the payment to be executed by Us;

**'Debit Balance'** means the amount of monies in Your Account that You owe Us;

**'Debit Interest'** means interest payable on a Debit Balance on Your Account;

**'Designated Account'** means an Account into which funds held by You on behalf of a named client are paid;

**'Discrepancy'** means any irregularity in the amount on cheques that You claim You have sent to Us or Our agent, and the amount of the value of such cheques that We believe We have received from You;

**'Domestic payment'** or **'Domestic electronic payment'** means a payment within the UK in GBP which includes a CHAPS Payment;

**'Draft'** means a bankers' Draft, i.e. cheque drawn on the account of the issuing bank;

**'EEA'** means the European Economic Area;

**'EEA Payment'** means a payment to a country outside of the UK but within the EEA, made in any currency, in each case using SWIFT; or non-urgent payments in euros using SEPA; or any payment within the UK in any non-GBP currency;

**'External Reference Rate'** means an external interest rate which is publicly available and that is set by a central bank or by the market such as the Bank of England bank rate;

**'Faster Payments'** means an electronic payment system which enables member banks to send and receive payments on the same day, or same Working Day for standing orders;

**'Fees and Charges Factsheets'** means factsheets relating specifically to Your interest rates, tariffs and non-standard charges which are provided during Account opening;

**'Future-Dated Payment'** means a type of payment whereby You specify a future date for the payment to be sent;

**'Insolvent'** means You (or any other person) take (or threaten to take) any step in connection with:

- any suspension or re-scheduling of payments by You, a moratorium of any of Your indebtedness or Your dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
- the making of any composition, compromise, assignment or arrangement with any of Your creditors;
- the appointment of an administrator in respect of You (including, for the avoidance of doubt, the filing of a notice of intention to appoint an administrator, or an application being made to court for the appointment of an administrator in respect of You);

- d) the appointment of a liquidator in respect of You (including the presentation of a winding up petition by You (or any other person), the convening of a meeting of members or creditors for this purpose, or any resolution being passed to appoint a liquidator in respect of You);
- e) the appointment of a receiver or any similar officer in respect of You or Your assets;
- f) any analogous procedure in any jurisdiction;
- g) You being unable or admitting inability to pay Your debts as they fall due or You being deemed to or declared to be unable to pay Your debts under applicable law; or
- h) You ceasing or threatening to cease to carry on business.

**'International Payment'** means a payment anywhere in the world outside of the UK and the EEA, made in GBP or any other currency, using for example SWIFT;

**'Mobile Banking'** means the mobile banking service that We may make available to You through the Cash Nexus Mobile app which allows You online access to Your Accounts to perform some, but not all, of those services that You can carry out through Online Banking;

**'Money Laundering Regulations'** means the money laundering legislation, regulations and directions for the time being in force in the United Kingdom;

**'Non-Payment Account'** includes bonus accounts, notice accounts or accounts where You are charged a fee or lose interest payable if You make a withdrawal;

**'Non-standard Pricing and Terms Letter'** means any letter We may send to You confirming any specific interest rates, tariffs or non-standard charges which apply to Your Account and which may vary from time to time together with any other particular terms agreed with You relating to Your Account;

**'Notice of Variation'** means a notification which We may send to You confirming changes to the Terms and Conditions of Your Agreement in accordance with Condition 12 in Section A;

**'Notice Reversion Rate'** means the Credit Interest rate earned on funds that are subject to a withdrawal request on Your Corporate Notice Account;

**'Online Banking'** means the online banking service that We may make available to You (Cash Nexus Portal) which enables You to perform a range of services electronically in relation to Your Accounts including making payments and accessing/receiving information on Your Accounts;

**'Overdraft'** means an Unarranged Overdraft or an Arranged Overdraft;

**'Overdraft Limit'** means the maximum amount of money, if any, which We are prepared to lend to You, as may be decided by Us from time to time and notified to You in writing;

**'Password'** means a word or number known only to You and to Us or an answer to a security question known only to You and to Us;

**'Payment Account'** means an Account which does not have some form of restriction on how money can be paid in or out of that Account. Examples of Payment Accounts include ordinary Current Accounts, instant access Client Accounts and instant access savings accounts, where money can be paid in and out with minimal restrictions;

**'Payment Details'** means the information We require from You before We can carry out payment instructions on Your Account as detailed in Conditions 2.1 and 3.2 in Section B;

**'Personal Security Details'** means any personal details or security process that We ask You to use to confirm Your identity or authorise a payment from Your Account. These may include selected personal information or other security numbers or codes We give You (such as a one time passcode) or that You choose;

**'PSRs'** means the Payment Services Regulations 2017 as amended or replaced from time to time;

**'Sanctioned Country'** means any country or territory that is the target of comprehensive country or territory wide sanctions and that We, in our sole discretion determine from time to time to be a prohibited Sanctioned Country or territory;

**'Sanctions Laws'** means the financial, trade or other sanctions laws, regulations or embargoes imposed, administered and enforced by the United Nations Security Council, the European Union, the United States of America and the United Kingdom;

**'Sanctioned Person'** means any natural or legal person listed on or owned or controlled by a natural or legal person listed on the consolidated list of financial sanctions targets maintained and published by Her Majesty's Treasury of the United Kingdom, the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, or any similar list of designated persons maintained by, or public announcement of sanctions designation made by, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, Her Majesty's Treasury of the United Kingdom, the European Union, or the United Nations Security Council each as updated, replaced or amended from time to time.

**'Service User Number (SUN)'** means the unique six digit number allocated to organisations authorised to use the Bacs service. This number is the same as the Originator Identification Number (OIN);

**'Settlement Date'** means for payments in a currency other than GBP, the date on which the currency will be delivered to the beneficiary's bank. This is usually the date on which funds are made available to the beneficiary, although the bank sending the payment cannot control this;

**'SEPA'** means the EBA Clearing Scheme STEP2 which We use for sending and receiving transfers within the Single Euro Payments Area. In addition to the EEA, the UK, Switzerland, Monaco, the French collectivities of 'Mayotte' and 'Saint-Pierre-et-Miquelon' as well as San Marino are also part of the geographical scope of the SEPA. Please note that whilst most banks in the EEA are able to accept SEPA payments, some do not. For information about SEPA credit transfers, please contact Client Services;

**'Specific Terms and Conditions'** means those Conditions set out in Sections C, D, E and F of these Terms and Conditions;

**'Sponsored'** means customers that are sponsored by Us or Our agent (if any) and have an agreed Bacs payment limit from Us and have a unique SUN for Bacs submission;

**'SWIFT'** means the Society for Worldwide Interbank Financial Telecommunication or any successor thereof;

**'TPP'** means a third party payment provider which is authorised by law to access information and/or make payments on online Payment Accounts and to whom You have given consent to access information and/or make payments from Your Account;

**'Trust Account'** means an Account opened and operated by You on behalf of a beneficiary, where monies are owned by and held in trust for the beneficial owner(s);

**'Unarranged Overdraft'** means where We have paid a transaction that You have made that has taken You beyond Your Arranged Overdraft limit or has taken Your Account balance below zero without having an Arranged Overdraft in place;

**'Undesignated Account'** means a single Account into which funds held by You on behalf of one or more of Your clients are paid;

**'VAT'** means the UK Value Added Tax (or any replacement tax);

**'We', 'Us' or 'Our'** are references to Banco Santander S.A., London Branch;

**'Working Day'** means any day other than a Saturday, Sunday or a public holiday in England unless we inform You otherwise depending on the type of payment. The length of a Working Day for the purpose of making payments into or out of Your Account will depend on the payment Cut-off Times for the method used. The payment Cut-off Times will be different for the different channels used; and

**'You' and 'Your'** means the customer or customers in whose name the Account is held.

# Part 3 – Section A

## (General Terms and Conditions applicable to all Accounts)

### Corporate Accounts

The following General Terms and Conditions form part of the Agreement between You and Us. They explain our respective obligations to each other.

#### 1 To qualify for an Account

You must be resident in the UK to open an Account.

#### 2 Account opening

2.1 We will open an Account for You at Our discretion

2.2 When applying to open an Account, You must provide Us with such information about You and Your business as We may require, either for credit assessment purposes or to allow Us to comply with any obligation that We may have by law from time to time. In particular, but not by way of limitation, You must complete a mandate showing a specimen of Your signature and You must inform Us who is authorised to operate Your Account (the Authorised Signatory(ies)).

2.3 You must inform Us of any change in the information You provide to Us in accordance with Condition 2.2 above and the date on which it occurred within 14 days of the date You became aware of the change.

2.4 We may require You to provide updates of the information referred to in Condition 2.2 above. We may also require other documents and/or information at Our discretion.

2.5 We reserve the right not to open an Account for any business covered by these Terms and Conditions which does not meet Our criteria as notified to You from time to time.

2.6 Before We open Your Account, and at any time thereafter if You ask Your Relationship Director, We will give You all appropriate information which will include a copy of these (or the then applicable) Terms and Conditions.

2.7 You must use the Account including any chequebooks for business purposes only.

2.8 You may need to agree a Password with Us before You will be able to give instructions relating to the Account to Us by telephone.

#### 3 Partnership Accounts

3.1 All partners will be liable (individually and together) for any money due to Us.

3.2 Individual Personal Security Details are personal to the individual partner. That partner must not let any other partner(s) use them. We will send one statement unless You tell Us in writing that You require more than one partner to receive a copy of each statement.

3.3 You must notify Us immediately if there is any change in the constitution of the partnership.

3.4 Notice to close Your Account under Condition 9 in this Section A can be given by any partner or by the executors, personal representatives or trustees of a deceased or outgoing partner. However, if you have chosen for more than one partner to sign on the Account, You must give the notice under Condition 9 in this Section A in accordance with Your mandate.

3.5 If a partner ceases to be a member of the partnership, including as a result of death, We will treat the other partners as having full power to carry on the partnership business unless We receive written notice to the contrary. Notice can be given by any partner or by the executors, personal representatives or trustees of the deceased or outgoing partner. If only one partner remains, We may block the Account until You have appointed a second partner who can also operate the Account.

3.6 If there is a dispute between the members of a partnership, the Account shall continue to operate in accordance with the operating instructions provided to Us, until such time as We are notified differently. Your right to operate Your Account is conditional upon Us not receiving any notice of dispute between You or any of Your partners. If one of You tells Us of a dispute between You, We may treat this as notice of cancellation of the authority by all of You to operate the Account on Your own, in which case:

- a) any new instruction on Your Account (including payment instructions for new recurring payments or Direct Debits) will need the authority of all of You;
- b) We may suspend certain services on Your Account including Online or Mobile Banking; and
- c) You will remain liable to Us individually and jointly for Your Account.

#### 4 Joint Accounts

Two or more of You (up to a maximum of four) may hold an Account in joint names. Not all Account types can be held in joint names. Generally only Deposit Accounts and/or Client Accounts can be held in joint names. We will accept instructions that We require in writing from any one Authorised Signatory from each Account holder registered to operate the Account in accordance with Your mandate. Unless We agree otherwise with all Account holders, the Account holders will be jointly and severally liable for any monies owing on the Account.

#### 5 High Value Dealers

If You are a UK customer and a High Value Dealer, as defined by Money Laundering Regulations, You must have a valid and current HVD certificate issued by HM Revenue and Customs.

#### 6 Your Account is not transferable by You

6.1 You cannot without Our written consent:

- a) grant any security interest over the monies in Your Account to anyone other than Us. This means that You cannot, for example, use the funds on Your Account as security for money You borrow from someone else other than Us; or
- b) transfer or sub-contract any of Your rights or obligations under Your Agreement to someone else.

6.2 We may transfer or sub-contract any of Our rights and obligations under this Agreement to another person without Your consent.

#### 7 When We can move money between Accounts

7.1 Except in the case of Client Accounts or Accounts held in trust, if any money is overdue for payment on any other Account or product You have with Us (such as a loan or Overdraft) We may take the money You owe Us out of Your Account by way of set-off or otherwise. Where possible, We will give You advance notice, unless We reasonably think that You may move Your money to stop Us.

#### 8 Dormant Accounts

8.1 If You do not make any transactions on Your Account for one year in the case of Current Accounts and two years in the case of deposit Accounts then We may treat Your Account as being dormant to remove the risk of fraudulent activity. This means that We will stop sending You statements and letters, block all deposits, withdrawals (including on cheques that You print Yourself) and transfers, and stop re-issuing cheque books. To make Your Account active again You can call Client Services.

#### 9 Closing Your Account

9.1 This Agreement has no fixed duration. You can close Your Account at any time by giving Us notice by contacting Us directly in writing in accordance with Condition 14 in this Section A.

9.2 We may close Your Account at any time by giving at least one month's notice to You.

9.3 Notwithstanding Condition 9.2 above, We may suspend or close Your Account immediately without prior notice, or on less notice than that specified in Condition 9.2 above, in the following circumstances (including where We believe or suspect such circumstances have or may occur):

- a) You act abusively, offensively or violently towards Our staff; or
- b) You become Insolvent; or
- c) You misuse Your Account. Such misuse includes (but is not limited to):
  - (i) improper use;
  - (ii) use in a manner which We believe or suspect will damage Our reputation; or
  - (iii) use in a manner or for any purpose which is or may be unlawful or contrary to regulation; or
- d) You act dishonestly in Your dealings with Us; or
- e) You act in any way to give rise to reasonable suspicion of fraud or other criminal activity of any kind be it directly or indirectly linked to Your Account; or
- f) You fail to provide requested information in accordance with Conditions 2.3 or 2.4 in this Section A; or
- g) You open or maintain an Account with Us where Your Account goes into an Unarranged Overdraft. We reserve the right to act in accordance with Condition 2.2(f) in Section C and/or close Your Account in accordance with this Condition 9.3; or
- h) We believe that continuing to provide Your Account may cause Us to break any law, regulation, court judgment or order, regulatory decision, code or other duty, requirement or obligation, or expose Us to any actual or potential legal, regulatory or other action or censure; or
- i) You breach this Agreement regularly or in a material way.

For the avoidance of doubt, the existence of any of the circumstances in this Condition 9.3 constitutes a material breach of this Agreement.

9.4 When Your Account is closed, these Conditions will continue to apply to Your Account until any cheques drawn on it and which have been presented to Us and other amounts You owe on it have been paid, and all Cards and chequebooks have been returned to Us or You have confirmed to Us that they have been destroyed.

**9.5** We will not have any liability for any losses You may incur as a result of Us taking any action permitted by Condition 9.3 above.

**9.6** Unless otherwise stated in the Specific Terms and Conditions (where relevant), You do not have to give Us prior notice that You want to close Your Account but We will not complete the closure until any cheques drawn on Your Account which have been presented to Us, and other amounts You owe on it have been paid, and all chequebooks (if any) have been returned to Us or You have confirmed to Us that they have been destroyed.

## **10 Interest and charges**

**10.1** We will pay You Credit Interest on Your Account when it is in credit, unless the Account does not earn interest. Where money is paid into Your Account by electronic transfer, You will start earning Credit Interest from the Working Day We receive the funds. We will charge You Fees and Debit Interest if Your Account becomes overdrawn from and including the day it becomes overdrawn.

**10.2** We may offer arrangements under which the interest charged or paid on Your Account is aggregated with the interest paid or charged on other Accounts which You hold with Us, so that only the net amount of interest is paid or charged to You. If so, We will provide You with details about these arrangements and agree with You how the aggregation will apply to Your Accounts and to which Account(s) the interest will be paid or charged.

**10.3** We will tell You Our charges for basic Account services and about any changes in Our Fees and Charges Factsheets or Your Non-standard Pricing and Terms Letter. We will give You prior notice of charges (other than Debit Interest) to be debited. The Charging Period will be on a monthly basis, commencing on the first day and ending on the last day of each calendar month. The initial Charging Period will commence on the day Your Account is opened and include all transactions up to and including the last day of the same calendar month.

**10.4** The interest rate(s) applicable to each type of Account will be confirmed at the time of opening.

**10.5** Where interest is applicable, it will be paid or charged on the Credit or Debit Balance on the Account. We may apply different rates of interest to different Account balances.

**10.6** Where applicable, unless stated otherwise in these Terms and Conditions, Credit Interest is paid monthly at the beginning of the calendar month following that in which the interest was earned.

**10.7** Interest rates and charges applied to Arranged Overdraft facilities will be notified separately whenever You agree an Arranged Overdraft with Us. Interest and charges will be calculated daily on the amount of Your Overdraft and will be debited from the Account monthly at the beginning of the calendar month following that in which the interest and charges accrued and when the Account is closed. We will tell You the amount of any Debit Interest and charges in respect of Your Overdraft We are debiting from Your Account when notifying You of Your Account and transaction charges.

**10.8** Where the relevant interest or External Reference Rate for Our GBP or Currency Accounts becomes negative, We reserve the right to charge You a negative rate of interest, introduce charges or an annual fee for providing You with that service or facility. Should We introduce an annual fee, charges or negative interest rates in the future, We will give You notice of the changes in accordance with Condition 12 of this Section A. Any such fee, charge or interest will be debited to Your Account monthly or at such other frequency as we may notify to You. We may not give You prior notice of the amount to be debited.

**10.9** Non-standard account services, for example stopping a cheque or requesting duplicate bank statements, may incur charges as set out in Your Non-standard Pricing and Terms Letter or in Our Fees and Charges Factsheets. We may also tell You of any charges incurred when You request such services.

## **11 Statements**

**11.1** Your statement date will be the first day of each calendar month. So Your statement period and Charging Period are the same.

**11.2** We will provide You with Account statements monthly (or if You have a Non-Payment Account, at such other frequency as We advise to You) by post unless We have agreed with You to provide or make available statements or information on transactions on Your Account in another way, for example through Online Banking (where You have registered for this service) or by other electronic methods.

We may not provide You with a statement if You have not made any transactions on Your Account. We recommend that You check Your statements thoroughly. You must notify Us as soon as possible if Your statement contains an entry that You think is wrong.

## **12 Variation to the agreement**

**12.1** We can change these General Terms and Conditions and the Specific Terms and Conditions, including interest rates, fees and charges and the Fees and Charges Factsheets (including removing or adding fees or charges) at any time, by giving You at least 10 Working Days' personal notice before the change comes into

effect, but We do not need to give You any prior notice of a change if the change is not to Your disadvantage. If We do not need to give You any prior notice of a change We may notify You after the change takes place, but this does not have to be by personal notice.

**12.2** Where We provide personal notice, We will tell You about any changes to these Terms and Conditions by:

- a) sending You a letter; or
- b) putting a message on Your statement or giving You information accompanying Your statement; or
- c) sending You an email; or
- d) posting on Our website; or
- e) such other means as We may agree upon from time to time.

**12.3** We will not change Your interest rate (including any margin above or below an External Reference Rate) during any period that We've agreed to keep it fixed.

**12.4** We may not give You any notice of a change where:

- a) the Credit or Debit Interest rate on Your Account tracks an External Reference Rate and there is a change to the Credit or Debit Interest rate as a result of a change to the External Reference Rate; or
- b) any change to the Credit or Debit Interest rate on Your Account is to Your benefit.

You can contact Us at any time for information on the interest rates applicable to Your Account.

**12.5** We may change Our exchange rates immediately and without notice to You.

**12.6** If You are not happy with any of the changes, deletions or additions to these Terms and Conditions, other than in respect of a change which is not to Your disadvantage or changes due to tracking an External Reference Rate, subject to Condition 12.7 below, You are free to give notice to close Your Account at any time during the period of time between when We inform You of the changes, deletions and additions and when they take effect. If You do not notify Us that You are not happy with any of the changes, deletions or additions before the end of the relevant period, You will be treated as accepting the changes, deletions and/or additions.

**12.7** If We have given You notice of a change in relation to Your Notice Account which is to Your disadvantage (other than a change in relation to the interest rates on Your Account), and You give notice to close Your Notice Account pursuant to Condition 12.6 above, Your notice period to close Your Account will be as set out in these Terms and Conditions (or any factsheet as applicable). We will also apply any Conditions as set out in these Terms and Conditions, as a consequence of You giving Us notice.

**12.8** As referenced in Condition 5 in Section E, We may agree separate commercial terms and/or rates of interest with You during the negotiation of the Agreement for Your Deposit Accounts. Such terms and rates of interest may be subject to change annually, at any specified period or in any specified circumstances that We agree with You.

## **13 Taxation**

**13.1 Credit Interest will be paid gross.**

**13.2 Provision of information**

- a) We may be legally obliged to disclose information about You, any underlying 'controlling persons' and Your Account to HM Revenue and Customs ('HMRC') who may in turn pass this on to other tax authorities in line with international agreements or treaties that may be in force.

You agree that We may provide any documentation or information to HMRC that they may be obliged to share with an overseas tax authority in accordance with the provisions of any law, legislation or regulation of the UK including the identity of any 'controlling persons'.

- b) You will agree to provide Us with personal information including any personal information in relation to any 'controlling persons', declarations or certifications that We are required to retain by law within thirty 30 days of Us making a request to You to enable Us to determine whether Your Account details will need to be reported to HMRC or another overseas tax authority in line with Condition 13.2(a) above.

In line with Condition 13.2(a) above, You agree to inform Us promptly, in writing, if there are changes in relation to:

- (i) the nature of Your business;
- (ii) the ownership of Your business;
- (iii) the sale or purchase of other businesses;
- (iv) any underlying 'controlling person'; or
- (v) the tax residence of any underlying 'controlling person' of which You become aware.

- c) We will not be liable to You for any loss You suffer if We disclose information in accordance with Our legal obligations.

Note – In the paragraphs above, 'controlling persons' is defined as the natural person(s) exercising control over the company, partnership or trust. In the case of a trust, this could include the settlor, the trustees or the beneficiaries, including persons holding equivalent roles irrespective of their title.

## 14 Notices and communications

- 14.1 Any notice, unless specified otherwise in these Terms and Conditions, must be given in writing:

- a) by You to Us:
- (i) by email to globalclientserviceSLB@gruposantander.com; or
  - (ii) by post addressed to Banco Santander S.A., London Branch, 2 Triton Square, Regents Place, London NW1 3AN

**b) by Us to You by personal notice.**

- 14.2 Unless these Terms and Conditions state that We will contact You in a particular way or We are required by law to contact You in a particular way, We can contact You by post, telephone, email or through a message on Online Banking. The correspondence address that You give Us will be the one to which communications will be sent. You must notify Us immediately of any change in Your correspondence address. We will ask You to confirm any change of address in writing and to provide evidence of the change of address. You must also let Us know immediately if You change Your name, business name, telephone number or email address.
- 14.3 For general communication purposes, Our contact details are set out in Part 1 of this document.

## 15 Online and Mobile Banking service

- 15.1 For full details of Online and Mobile Banking services, including user guides, please call the Online Banking Helpdesk in Client Services. You may use the Online and Mobile Banking Service, subject to the Terms and Conditions for that Service. You will need to use Your Personal Security Details whenever You use Online or Mobile Banking.
- 15.2 We can limit the amount that You can withdraw via Online or Mobile Banking.

## 16 Personal Security Details and protecting Your Account

- 16.1 You may be provided with, or asked to choose, various Personal Security Details to enable You to operate Your Account using Online and Mobile Banking, telephone and any other channels which may be available for Your Account from time to time.
- 16.2 Whenever You use Online or Mobile Banking, telephone or other remote access channels to access Your Account, the use of Your Personal Security Details authorises Us to provide the service You requested and We will treat Your use of Your Personal Security Details as Your consent to conduct any payment instructions You give using Online or Mobile Banking, or other remote access channel.
- 16.3 For security reasons, it is a condition of Your Account that We are satisfied of Your identity (or the identity of any Authorised User requesting information about or access to Your Account and/or making a transaction on Your behalf). Accordingly, We will be entitled not to act on Your instructions if We are in doubt as to Your identity or the identity of any Authorised User requesting information about or access to and/or making a transaction on the Account. We may make further checks on any instructions where We consider it appropriate to do so. This may include telephoning You to confirm the authenticity of the instruction.
- 16.4 We may issue Personal Security Details to every person nominated by the Account holder to be an Authorised User on the Account. We will treat each nomination of an Authorised User (who is also an Authorised Signatory) by (or on behalf of) the Account holder, as the Account holder's authorisation and consent to Us to give the Authorised User access to information on Your Account and/or (depending on Your instructions to Us) to accept payment transaction instructions on the Account from such Authorised User. As long as an Authorised User remains nominated by the Account holder, We may change or replace Personal Security Details where appropriate.
- 16.5 You must comply (and ensure that all Authorised Users comply) with any security procedures We tell You about from time to time.

## 17 Withdrawal of Personal Security Details

- 17.1 We may withdraw any or all of Your Personal Security Details:
- a) if We believe that it is necessary for security reasons;
  - b) to prevent unauthorised or fraudulent use of remote access services, any of the Accounts which You operate, or any of the related services which You can access using Online or Mobile Banking, telephone banking or other remote access channels; or

- c) if We consider that there is a significantly increased risk the Account holder will not be able to repay any money it owes Us on or in connection with the Account. We can do this, for example, if there have been too many unsuccessful attempts to access Your Account using incorrect Personal Security Details.

- 17.2 If We withdraw any of Your Personal Security Details:

- a) We will tell You of Our intention to do so and Our reasons why beforehand, unless We are unable to tell You beforehand, in which case, We will tell You immediately after We do so;
- b) We do not have to tell You that We are withdrawing Your Personal Security Details, if doing so would compromise Our security measures or would otherwise be unlawful; and
- c) You will need to apply for new Personal Security Details by speaking to Us by telephone. We will reactivate and/or replace Your Personal Security Details as soon as possible, provided that the reason We gave for their withdrawal no longer exists.

- 17.3 You must follow (and ensure all Authorised Users follow) all safeguards and security procedures of which We inform You to protect Your (and Your Authorised Users') Personal Security Details.

## 18 Responsibility for email and remote access transactions (where such services are available)

- 18.1 You must ensure that email, telephone or Online or Mobile Banking services are not used in any way that is unlawful.
- 18.2 We are not liable if any Personal Security Details are not accepted to carry out any telephone, email or internet transaction or function, unless such rejection occurs as a direct result of a mistake by Us.
- 18.3 We will not be liable for failing to act on any emailed instruction (where We permit such instructions on Your Account) which We do not receive or which We cannot read or is incomplete.
- 18.4 We may make further checks on any emailed instruction (where We permit such instructions on Your Account) where We consider it appropriate to do so, for example because of the amount involved. This may include telephoning the sender of the email to confirm its authenticity.
- 18.5 Never give Your Personal Security Details to anyone outside Banco Santander S.A., London Branch.
- 18.6 Never give Your Personal Security Details in full to anyone in Banco Santander S.A., London Branch.

## 19 Inability to provide services

If We are unable to provide services generally or any particular services to You because of any causes beyond Our control (including, but not limited to, epidemic, pandemic, natural disaster, strikes, industrial action, postal delays or the failure of equipment or power supplies), We will not be liable to You for any loss which You may suffer.

## 20 Third Party Providers

- 20.1 You can instruct a TPP to access information on Your Accounts with Us or make payments from Your Accounts with Us as long as it has identified itself to Us and acts in accordance with the relevant regulatory requirements. We will treat any instruction from a TPP as if it was from You.
- 20.2 Although You must not, generally, give Your Personal Security Details to anyone else, You may give a TPP those Personal Security Details that they require to access information on Your Accounts or make payments from Your Accounts.
- 20.3 We may refuse to allow a TPP to access Your Account where We are concerned about unauthorised or fraudulent access by that TPP. Before doing so, We will tell You that We intend to deny access and give Our reasons for doing so, unless it is not reasonably practicable, in which case We will tell You immediately afterwards. In either case, We will tell You in the manner in which We consider most appropriate in the circumstances. We won't tell You where doing so would compromise Our reasonable security measures or otherwise be unlawful. If We deny access to a TPP, We must also tell Our regulator that We have done so.
- 20.4 If You (or an Authorised User) provide consent to a TPP to access Your Account information so they can provide account information services or initiate transactions on Your behalf, We will share such information about Your Account (which may include personal data relating to Authorised Users) with the TPP as it requires to provide its service to You.



**21 Payment Services Regulations 2017**

In accordance with Regulations 40(7) and 63(5) of the PSRs (which provide that We and You may agree that certain provisions of the PSRs shall not apply), You agree that all of the provisions of Part 6 of the PSRs and Regulations 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 of Part 7 of the PSRs shall not apply with respect to the Account and any related services and that a different time period shall apply for the purposes of regulation 74(1).

For the purposes of the PSRs, You acknowledge that You are not a consumer, micro-enterprise or charity (each as defined in the PSRs).

**22 Enforcement costs**

You will pay to Us any losses, costs, expenses or legal fees (including VAT thereon) which We reasonably incur as a result of any breach by You of this Agreement or Our enforcing the terms of this Agreement. We may charge any such losses, costs, expenses or legal fees to Your Account. These costs can include costs in tracing You, collection agency and legal costs.

Your liability to Us under this Condition 22 is on full indemnity terms.

**23 Fraud, Money Laundering and Counter Terrorist Financing**

Our transaction monitoring systems may highlight unusual activity in relation to Your Account. We may call You before We process a transaction if it seems unusual or if any unusual transactions appear on Your Account. If You do not want Us to call You this way, please contact Client Services.

**24 Disclosure**

**24.1** We give banker's opinions in response to enquiries from other banks and certain financial institutions in accordance with usual banking practice. We will ask Your permission before We proceed.

**25 Personal Representatives**

In the event of death of any of the Account holders, We reserve the right to deal with and take instruction from their personal representatives in accordance with all applicable laws and regulations.

**26 Complaints and dispute resolution**

The Regulatory Information in Part 1 of this Document gives You information on how to make a complaint to Us and how You can find out if You can refer a complaint to the UK Financial Ombudsman Service.

For complaints relating to payment services, if You are not eligible to refer Your complaint to the Financial Ombudsman Service, We do not use any other dispute resolution services.

If You think We've failed to meet Our legal requirements under the Payment Services Regulations ("PSRs"), You can complain to the FCA using the contact details on their website. The PSRs require Us to provide You with appropriate information about Your transactions and consider complaints in a timely manner, among other things. For more information, visit the FCA's website.

**27 Important information about compensation arrangements**

**27.1** We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors, including most individuals and businesses (including medium and large sized businesses and Local Authorities with an annual budget of less than €500k (approximately £360k)), are covered by the scheme.

**27.2** In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit. For joint Accounts each Account holder is treated as having a claim in respect of their share so, for a joint Account held by two eligible depositors, the maximum amount that could be claimed would be the current FSCS limit each. The current FSCS limit relates to the combined amount in all the eligible depositor's Accounts with the bank, including their share of any joint Account, and not to each separate Account.

**27.3** Business and Corporate Accounts are treated as separate entities so are entitled to claim up to the current FSCS limit. Sole Traders do not have a separate legal status, so their Sole Trader business balances will be added to their personal balances and the total claim may not exceed the current FSCS limit.

**27.4** For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact Your Relationship Director, refer to the FSCS website [FSCS.org.uk](http://FSCS.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

**27.5** Banco Santander S.A., London Branch is deemed an authorised deposit taker and accepts deposits under this name and the trading name of Santander Corporate & Investment Banking.

**27.6** Please note that due to the Scheme's eligibility criteria not all Banco Santander S.A., London Branch customers will be covered.

**28 Governing law and jurisdiction**

**28.1** English law applies to this Agreement (unless Your Specific Terms and Conditions say otherwise). You and We agree the courts of England and Wales will have jurisdiction to hear any disputes arising in relation to this Agreement.

**28.2** These Terms and Conditions are available only in English and all communications from Us will be made in English. We will only accept communications and instructions from You in English.

## Part 3 – Section B (General Terms and Conditions applicable to payments into and out of Your Account)

### 1 Introduction

The Terms and Conditions in this Section B set out how payments can be made into Your Account, Your rights and obligations when You request Us to make a Domestic Payment, EEA Payment or an International Payment, and what happens when things go wrong. They also deal with GBP cheques.

If any Condition in this Section B differs from any Condition in Section A then the Condition in this Section B is the one that applies.

### 2 Payments into Your Account (other than cheques)

- 2.1** In order for money to be paid into Your Account, We need to be provided with the relevant Payment Details:
- for an electronic transfer of funds in GBP, We will require an account number and sort code.
  - for receiving money electronically in a foreign currency into Your Account, the International Bank Account Number (IBAN) which can be found on Your statement of Account and the Bank Identifier Code (BIC) may also be required; and
  - for Direct Debits and standing orders into Your Account, Your sort code and Account number.
- 2.2** If You (or someone else) deposit money with Us without using the correct Payment Details, We may reject it or We may pay it into whichever of Your Account We think appropriate. We may try to contact You to check which of Your Accounts the money should be paid into.
- 2.3** Depending on the type of Your Account We shall accept the following methods of payment into Your Account:
- cheques – for more details please refer to Condition 17 in this Section B;
  - electronic transfer; or
  - any other way that We agree with You.
- 2.4** Funds arriving into Your Account via electronic transfer (including Faster Payments) will generally be available for withdrawal on the same Working Day provided such funds are received by Us by the Cut-off Time. If the Cut-off Time is not met they will be available on the next Working Day. In some cases (such as moving money from one account to another using Online Banking) a payment made into Your Account may appear after the Cut-off Time.
- 2.5** The table below shows You when payments into Your Account will be available to You, when You will earn Credit Interest and when Debit Interest and fees will be incurred:

Payment in	When you can use the funds	If Credit Interest is payable on Your Account, when will it be paid from	If Your Account has an Overdraft, when will you stop incurring Debit Interest and fees if the payment pays off Your negative balance
Receiving money electronically	The money will usually be available as soon as We receive it.	The Working Day the money is received by Us	The Working Day the money is received by Us
Receiving money electronically where the payment is in a different currency to that of Your Account*	The money will be available as soon as We have converted the payment into the currency of Your Account. If it is received after the Cut-off Time on a particular day, it will not be available until the next Working Day	The Working Day We have converted the payment into the currency of Your Account	The Working Day We have converted the payment into the currency of Your Account

\* Where the currency conversion is between GBP and euro the money will usually be available as soon as We receive it.

For more information relating to payments involving a currency conversion, please contact Us.

If applicable to Your Account, You will start to earn Credit Interest or stop incurring Debit Interest and fees from the Working Day that funds are received by Us provided they are received before the Cut-off Time on that day. We calculate Overdraft fees and interest daily, including on a Saturday, Sunday and Bank Holidays.

- 2.6** If Your Account allows and if You ask Us to transfer money from a Banco Santander London Branch Account to another Banco Santander London Branch Account the money will be available immediately and will start to earn Credit Interest where relevant, on the Account into which the money is transferred, on the same Working Day of the transfer. The exception to this is that where a currency conversion is required, funds may not be available immediately if You request the transfer after the Cut-off Time on a Working Day. The time periods given for clearance are only an indication.
- 2.7** We have the right to refuse to allow any payments into Your Account, if:
- We reasonably believe or suspect that it may place Us in breach of any legal or regulatory requirement or expose Us to action from any government, regulatory body or law enforcement agency in any jurisdiction;
  - We reasonably believe or suspect it relates to fraud or any other criminal act; or
  - You are in breach of any of the Terms and Conditions of this Agreement.

### 2.8 Confirmation of Payee – Payments into Your Account

Confirmation of Payee is a scheme that aims to reduce fraud and misdirected payments by helping to stop payments going into the wrong account. When someone is making a payment into Your Account their bank may check with Us that Your name matches Your other Account details. We can give certain information about You and Your Account to them. This information can include Your name and whether You hold a personal or business account with Us. If You wish to opt out of this service, please contact Your Relationship Manager to request to opt out. We'll only agree to a request to opt out in exceptional circumstances. If We agree to Your request and You subsequently wish to opt back into Confirmation of Payee for payments into Your account, You should contact Your usual Client Services Contact.

## 3 Payments out of Your Account

### 3.1 Giving Us instructions

- You can instruct Us to make a withdrawal or payment from Your Account by:
- sending Client Services written instructions by email, and providing evidence of the Authorised Signatories' approval as appropriate and any additional Personal Security Details requested by Us;
  - completing Our standard form for CHAPS, EEA Payments and International Payments and sending it to Client Services by email, and confirming the authenticity of the instruction when We call You;
  - where Your Account allows for Direct Debits completing the relevant form;
  - if You have registered for Online Banking, You can also set up electronic payments if Your Account allows;
  - by telephoning Client Services;
  - using a TPP, but only for Your Payment Accounts that are accessible online; or
  - any other method We have agreed for Your Account.

### 3.2 When You give Us a payment instruction, You (or an Authorised Signatory) must provide Us with the exact payment amount and the following Payment Details:

- for a Domestic Payment the Account number and sort code of the person You want to pay;
- for EEA Payment or an International Payment:
  - the name and (as required) address, routing code and/or correct Bank Identifier Code (BIC) of the bank of the person You want to pay;
  - the bank account number or IBAN (International Bank Account Number) of the person You want to pay;
  - the name and address of the person You want to pay, and
  - Your name, account number and address (where required);

- c) for certain payments (including CHAPS payments) if not already required as set out above in this Condition 3.2, We may also ask You to provide Us with the name of the person You want to pay but We will not use this information as part of the Payment Details when making Your payment.
- d) If You ask Us to make an EEA or International Payment, You agree to Us including Your name and address within the payment instruction where necessary so that We may comply with international and foreign payment regulations and requirements.
- 3.3** If You give Us a withdrawal or payment instruction by any of the ways listed in Condition 3.1 above, you will be consenting to Us taking that withdrawal or payment from Your Account.

#### **3.4 Receiving Your payment instructions**

We will be deemed to have received a payment instruction from You (or, if applicable, the person requesting a payment from You) at the time We receive the payment instruction and have completed Our required security checks, unless any of the following circumstances apply:

- a) if the payment instruction is received by Us on any day that is not a Working Day, or after Our specified Cut-off Times then it will be deemed to have been received the following Working Day; or
- b) if it is a Future-Dated Payment instruction, then We will be deemed to have received it on the day specified, subject to specified Cut-off Times, unless that day is not a Working Day in which case the following Working Day will apply.

For information on Our Cut-off Times, payment execution times and on when a payment instruction is deemed to be received by Us, please contact Client Services.

#### **3.5 Our right to refuse a payment request**

We have the right to refuse any payments out of Your Account if:

- a) at the time We receive Your payment instruction there is insufficient Available Balance (or where applicable an insufficient amount of an Arranged Overdraft remaining) in the Account from which You want to make the payment to cover both the payment in question and the fees that are payable to Us for carrying out the payment;
- b) the amount of the transaction would exceed any payment limits we apply for that type of transaction;
- c) We reasonably believe or suspect that it may place Us in breach of any legal or regulatory requirement or expose Us to action from any government, regulatory body or law enforcement agency in any jurisdiction;
- d) We believe or suspect it relates to fraud or any other criminal act;
- e) We believe or suspect that there has been a breach of security on Your Account or Your Account or Personal Security Details may have been misused; or
- f) You are in breach of any of the Terms and Conditions of this Agreement.

- 3.6** If We refuse to make any payment, We will (wherever possible) tell You (and if not possible to tell You, make information available to You through Online Banking or by telephone) no later than the end of the Working Day following the Day of Receipt of the payment instruction:

- a) that We have refused payment; and
- b) if possible, the reason why We refused the payment; and
- c) where relevant, what You need to do to correct any errors which may have caused Us to refuse the payment.

We will not tell You that We are refusing to make a payment if We are prevented from doing so by any law or regulation.

- 3.7** We will only take into account Your Available Balance and where applicable, the amount of any unused Arranged Overdraft in deciding whether to make a payment out of the Account, and We shall not be obliged to take into account any uncleared funds held by You in the Account or in separate Accounts with Us.

- 3.8** If a payment causes You to go overdrawn when You do not have an Arranged Overdraft in place or causes You to exceed Your Overdraft Limit, You must as soon as reasonably practicable deposit or transfer to Your Account the amount of the deficit. In addition, as soon as You are notified by Us of any interest and such charges as may be determined by Us You will (as soon as reasonably practicable) deposit or transfer these sums into Your Account.

#### **3.9 Processing Your payment instructions**

When You give Us an instruction to make a payment, the money will normally be taken from Your Account on the Day of Receipt. If You make a Domestic Payment or an EEA Payment in GBP or the currency of an EEA member state, the payment will normally reach the bank of the person You want to pay no later than the end of the Working Day following the Day of Receipt. However, if You want to make any other EEA Payment or an International Payment, the payment may take longer depending on the country and currency of destination. Payments in non-GBP currencies are subject to various currency Cut-off Times and Settlement Dates.

For information on Our Cut-off Times, when a payment instruction is deemed to be received by Us and when the money will normally arrive at the beneficiary's bank, please contact Client Services.

- 3.10** If You send in a CHAPS payment request We will send the payment via CHAPS. Any non-CHAPS payment request will be sent via the most appropriate method and the appropriate charge will be raised:
- a) if the Working Day on which You request Us to execute the payment instruction is today or the next Working Day We will send via Faster Payments. If the payment cannot be sent by Faster Payments by reason of the destination sort code not being Faster Payments addressable or the amount being in excess of the bank's Faster Payments Scheme limit You will be given the option to send by CHAPS on the Day of Receipt or change the date requested for execution;
- b) if the date requested for execution by Us is two or more Working Days after receipt of the payment instruction We will send the payment by Faster Payments unless You have a SUN in which case We may send the payment via Bacs. If the payment cannot go via Faster Payments and You do not have a SUN We may send the payment by CHAPS on the Day of Receipt and relevant charges may be incurred.

- 3.11** Unless otherwise specifically stated We will decide on the appropriate method for making any EEA Payment or International Payment.

#### **3.12 Withdrawals and the balance on Your Account**

If applicable to Your Account, You will stop earning Credit Interest and/or start incurring Debit Interest and fees from the day that funds are withdrawn provided that they are successfully taken out before the Cut-off Time on that day. We calculate Debit Interest and fees daily, including on a Saturday, Sunday and Bank Holidays.

- 3.13** The Credit or Debit Balance shown on Your Account may include items (such as cheques) paid into it which are not yet available to be drawn on. Unless We have agreed in advance to let You draw against uncleared funds We can always refuse to allow You to do so and the fact that We allow You to draw against unavailable items on one occasion does not mean that We cannot refuse to allow You to do so on another occasion.

#### **3.14 Returned payments**

- a) If a payment is returned to Us, it will be credited to Your Account net of any fees charged by third party banks in returning the payment.
- b) If the returned payment is in a currency other than the currency of Your Account, before crediting the returned payment into Your Account, We will convert the returned payment (less any fees referred to in Condition 7 in this Section B) into the currency of Your Account using Our current exchange rate applicable for the Working Day on which We credit Your Account. This may mean that Your Account will be credited with a different amount than was originally debited.

- 3.15** We will not be liable for failing to act on any written instructions which We do not receive or which We cannot read or are incomplete.

#### **4 Stopping payments**

You can instruct Us to stop a payment from Your Account by contacting Client Services by email or telephone or where available, through Online Banking. A fee may be payable for requesting Us to stop payments from Your Account; please see Our Fees and Charges Factsheets for details. Generally We will not be able to stop a payment after We receive Your instruction although We will try to do so provided that:

- a) the payment has not already been processed;
- b) You give Us the date and amount of the payment You want Us to cancel and the name, Account number or International Bank Account Number (IBAN) and sort code or Bank Identifier Code (BIC) of the person You asked Us to pay;
- c) if it is a Future-Dated Payment instruction (such as a Direct Debit or recurring payment) You instruct Us to cancel the payment no later than the end of the Working Day before the payment is due;
- d) it is not a CHAPS payment or an immediate Faster Payments, both of which are irrevocable.

## 5 Direct or indirect payments to Sanctioned Persons or Sanctioned Countries

### 5.1 You shall not:

- a) liaise, contract, enter into arrangements or otherwise establish any form of relationships related to Your Account with any Sanctioned Person;
- b) directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the Funds in Your Account to fund any trade, business or other activities related to (i) any Sanctioned Person or Sanctioned Country; or (ii) any activity that could reasonably be expected to result in You or Us being in breach of any Sanctions Laws or becoming a Sanctioned Person, nor permit or authorise any other person to do so; or
- c) directly or indirectly fund Your Account from proceeds derived from or otherwise directly or indirectly sourced from (i) any Sanctioned Person or Sanctioned Country; (ii) any sanctioned or sanctionable activity or whose source is sanctioned; or (iii) any action or status which is prohibited by, or would cause Us to be in breach of, any Sanction Laws.

### 5.2 We may stop or suspend the operation of Your Account immediately if We consider You to be in breach of Condition 5.1 above or if Your Account is used for any transaction that we deem in our sole discretion, acting reasonably, to be a breach of our internal sanctions policies and procedures.

## 6 Your information

**6.1** You consent to Us using Your information to provide payment services to You. If You withdraw this consent, We will stop providing payment services but may still use Your data where We have lawful grounds to do so (for example because We need to retain records for regulatory purposes).

**6.2** When using established banking relationships to make payments, personal information about You contained in the transaction may be provided to overseas authorities and the beneficiary bank in order to comply with applicable legal obligations and prevent crime. This may include a transfer of Your personal data outside the UK and the EEA. This information may include Your full name, address, date of birth and account number. For more detail on how We transfer data internationally, see Our Data Protection Statement. The Regulatory Information in Part 1 of this document tells You how You can see Our Data Protection Statement.

## 7 Fees and exchange rates

**7.1** Details of the Fees We charge for Domestic Payments, EEA Payments and International Payments for each channel are set out in Our Fees and Charges Factsheets or your Non-standard Pricing and Terms Letter.

**7.2** We may offer arrangements under which the charges paid on Your Account which You hold with Us are differentiated based on the channel through which You submit Your payment instructions or perform other transactions. If so, We will provide You with details about these arrangements and inform You how they will apply to Your Accounts.

**7.3** Our exchange rates for foreign currency payments are based on Our reference exchange rates for the relevant currency(ies). We have different reference rates between two currencies depending on whether You are buying (if You are making a payment) or selling currency (if a payment is being made into Your Account). Each reference rate will also be inclusive of a margin. Such margins may vary between clients (even between clients of a similar size and type), the currencies in which You are making or receiving a payment and the size of each payment.

**7.4** The exchange rate to be used will be determined by Our current exchange rate on the day Your Account is debited or credited. When You make a payment, the exchange rate first shown to You will be indicative and may vary if it is not accepted within the applicable time limit, You will be presented with the exchange rate used on Your transaction before the payment order is authorised. We will also provide or make available to You information about the exchange rate and the amount of the foreign currency for that payment after Your Account has been debited or credited with the amount of the transaction.

## 8 Additional handling fee

For payments to the EEA in GBP or any other currency, a special handling charge may be deducted from the payment by the beneficiary bank. Any such charges shall be borne by the beneficiary.

## 9 Unauthorised or incorrect payments

**9.1** If You believe that any withdrawal or payment made on Your Account was not authorised by You (or any other person permitted to authorise withdrawals or payments from Your Account) or was made incorrectly, then You must notify Us as soon as possible by telephoning the Customer Service Centre.

### 9.2 Liability for unauthorised or incorrect payments

You will indemnify Us on demand for any unauthorised payments or payments that go to the wrong payee or are delayed, unless We have been negligent in carrying out Your instructions or have acted fraudulently or with wilful default.

a) We will not be liable for:

- (i) any unauthorised payments or payments that go to the wrong payee or that are delayed if You fail to tell Us as set out in Condition 9.1 above of the unauthorised or incorrect payment within 2 months of the date on which the transaction occurred (or in the case of a failed transaction ought to have occurred); or
- (ii) any payments that go to the wrong payee because You gave Us the incorrect (or insufficient) Payment Details;

but where a payment has gone to the wrong payee because You gave Us the incorrect (or insufficient) Payment Details We will, at Your cost, use reasonable efforts to recover any money paid out of Your Account as a result of the incorrect payment. If We are unable to recover the money, You can ask Us to give You all the relevant information We have about the beneficiary so that You can try to recover the funds Yourself.

Our records of an Instruction, its authorisation and execution will, in the absence of manifest error, be conclusive. When assessing if a payment was authorised by You We will treat the use of any Personal Security Details as sufficient evidence to show that the payment was authorised by You or that You may have failed to keep Your Personal Security Details safe.

b) You will indemnify Us on demand for any losses that arise as a result of Your use of a TPP (see Condition 20 in Section A). Where the TPP is responsible for such loss We will, at Your request and subject to You paying Our costs, use reasonable endeavours to recover the loss from the TPP and will pass any recovered losses to You.

c) Where We are liable for any unauthorised payments or payments that go to the wrong payee or are delayed, We will:

- (i) refund to Your Account the amount of the transaction by the end of the next Working Day after We become aware of the unauthorised payment. We will also refund any fees and interest We have charged You or any Credit Interest You may not have earned in connection with the unauthorised payment. We are entitled to carry out an investigation before We decide to refund the Account (or not) if there are reasonable grounds for Us to suspect You have acted fraudulently;
- (ii) refund Your Account with sufficient money to restore Your Account to the same position as if the incorrect or delayed payment had not been made. This means that in addition to refunding that payment We will refund Your Account with any fees and interest We have charged You or any Credit Interest You may not have earned in connection with the incorrect payment.

d) If You notify Us that a payment You instructed Us to pay has not been paid or has been paid incorrectly, and We are not liable because You gave Us incorrect Payment Details, We will use reasonable efforts, at Your cost, to recover any money paid out of Your Account as a result of the incorrect payment. If We are unable to recover the money, You can ask Us to give You all of the relevant information We have about the beneficiary so that You can try to recover the funds Yourself.

## 10 Payments made into Your Account in error

If a payment is made into Your Account by mistake the money may be taken back out of Your Account. How and when We do this will depend on the type of payment and the reason for the mistake:

- a) For CHAPS payments and all EEA Payments and International Payments, if the sending bank (or the sender) has made a mistake We will not take the money back out of Your Account without Your permission. If We do not think that the payment has been made in error We will let the sending bank know.
- b) For Bacs payments or Faster Payments, if We reasonably believe the sending bank (or the sender) has made a mistake, and tells Us:
  - (i) within two months of the money being paid into Your Account, We may prevent You from using the money and We can debit Your Account and return the money to the sending bank. We do not need Your permission to return the money;
  - (ii) after two months of the money being paid into Your Account, We will not debit Your Account with the amount of the payment without Your permission.

c) If We have incorrectly credited any payment to Your Account We will take the money back out of Your Account. We do not need Your permission to do so.

If a payment is made into Your Account by mistake, You agree that We may share all relevant information with the sending bank so that the payer can trace the money.

## 11 Your liability for misuse of Your Personal Security Details

**11.1** You must notify Us as soon as possible by telephoning Client Services if You think that Your Personal Security Details have been misused or that Your Personal Security Details or selected personal information has become known to another person.

**11.2** Once notified, We will take immediate steps to prevent Your Personal Security Details from being misused.

## 12 Refunding Direct Debit transactions

The terms of the BACS Direct Debit Guarantee or SEPA Direct Debit Scheme will apply to refunds for any direct debit errors.

## 13 Domestic, EEA Payments and International Payments and events beyond Our control

We will not be liable for any delay or failure to process any Domestic, EEA Payment or International Payment or to comply with any of Our obligations under these General Terms and Conditions in this Section B where the delay, failure or non-compliance is due to:

- abnormal and unforeseeable circumstances beyond Our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
- any of Our obligations under law.

## 14 Indemnity

Except where We are liable under these Terms and Conditions, You will indemnify Us against all losses and claims We incur arising from:

- the implementation of Your instructions;
- Your use of Our International Payment or EEA Payment services; or
- any breach, or alleged breach, of law or regulation as a result of Your activities in relation to (a) or (b) above.

## 15 Liability

When making International Payments, We shall not be liable for:

- any loss, damage, error or delay that may take place which is not directly due to the negligence, fraud or wilful default of Our officers, employees or agents; or
- without prejudice to Condition 13 in this Section B, for anything beyond Our reasonable control, including, but not limited to:
  - any delays, losses or errors caused by an agent bank;
  - any failure by any company responsible for delivery of items to be credited or debited to Your Account or Your Non Santander Account (as appropriate);
  - the failure (directly or indirectly) of any system, machine or means of transmission;
  - fire, flood, explosion, riot, or any other cause beyond Our control; or
  - industrial action

## 16 Third party charges and International and EEA Payments

**16.1** There may be third party banks, including other banks in the Santander group, (whether the receiving bank and/or any intermediary banks) that apply charges in effecting an International Payment or an EEA Payment (other than a euro payment made through SEPA or any payment in a currency other than euro made within the UK) which may be deducted from the amount transferred by You or from funds received by Us for You. This will mean that the sum received by the beneficiary or by You may be less than the amount You have sent or were intending to receive.

## 17 GBP Cheques and chequebooks

**17.1** Chequebooks are not available on all Accounts. We will agree with You, prior to opening Your Account, if this service is to be provided. We will not issue banker's drafts.

**17.2** When You deposit a cheque or Draft into Your Account and where this service is available for that Account You will ensure that cheques or other payments are made as follows:

- if You are a partnership – to any or all partners individually or the name in which You trade;
- if You are a company – to the company or the name in which it trades;
- if You are a limited liability partnership – to the limited liability partnership or the name in which it trades.

**17.3** If the cheque is marked by the words 'Not Transferable' or 'Account Payee' with or without the word 'only', then this may only be credited to the Account of the named payee as written on the 'pay' line of the cheque. If We suffer any loss as a result of the deposit of a cheque, We shall be entitled to debit the amount of such liability and all costs incurred in connection with it to Your Account. We shall not be obliged to take any action in connection with such deposit.

**17.4** Cheques You receive normally become out of date after six months and You should pay them into Your Account so they clear before they expire.

### Depositing cheques into Your Account

**17.5** You may only deposit GBP cheques into Your Account. Cheques can only be deposited by sending them by post to Us or Our agent to such address as We advise You from time to time.

**17.6** We shall not be responsible for cheques payments until they have been received by Us or Our agent. You must keep a record of the details of all cheques deposited into Your Account and provide this record to Us on request. Records of cheque deposits should include the number of cheques in each deposit and for each cheque, the name of the payer, cheque number, date, Account number, sort code and value. Write Your Account number on the back of each cheque.

**17.7** All deposits of cheques must be accompanied by such deposit form, paying in slip or other document as specified by Us. If any deposit is not accompanied by the relevant documentation We reserve the right, in our absolute discretion, to refuse to accept the deposit.

### 17.8 Discrepancies

- If there is any Discrepancy between the value of the cheque(s) that You have deposited with Us or Our agent and the corresponding amounts entered on the relevant paying in slip, We shall notify You of such Discrepancy within seven Working Days of receipt of the cheque(s).
- All Discrepancies identified by Us will be credited to/debited from Your Account as the case may require.
- If You dispute any discrepancy notified under Condition 17.8(a) above, then You must advise Us in writing of the dispute within two months of the date of the notification. We will fully investigate any disputed Discrepancy and use reasonable endeavours to report Our findings to You within four months.
- If, following an investigation and report into a Discrepancy a satisfactory solution to the disputed Discrepancy has not been reached, We reserve the right to debit the amount of any disputed Discrepancy from the Account, or retain any debit to the Account already made under Condition 17.8(b) above.

**17.9** Cheques go through a 'processing cycle' which affects when funds will be made available to You, when interest starts to be earned from and when You can be sure the money is Yours. The timescales for this are set out below.

Day cheque is received at Our processing centre	When cheque is credited to Your Account	When funds available, and start earning interest	When You can be sure the money is Yours
<b>Monday</b>	By the end of Tuesday	By the end of Tuesday	By the end of Tuesday
<b>Tuesday</b>	By the end of Wednesday	By the end of Wednesday	By the end of Wednesday
<b>Wednesday</b>	By the end of Thursday	By the end of Thursday	By the end of Thursday
<b>Thursday</b>	By the end of Friday	By the end of Friday	By the end of Friday
<b>Friday</b>	By the end of Monday	By the end of Monday	By the end of Monday
<b>Saturday</b>	By the end of Tuesday	By the end of Tuesday	By the end of Tuesday

Where any day (Monday to Friday) is a public holiday in England, an extra Working Day should be added to the above processing times.

- 17.10** Where it is established that You are a knowing party to a fraud, We can recover these funds at any time.
- 17.11** For further information on cheque processing and clearing timescales please contact Client Services.
- 17.12** If a cheque is returned unpaid We will debit Your Account with the amount and any Credit Interest We have paid You on it, even if You have already made a payment against it. If debiting the amount (and any Credit Interest We have paid You on it) results in Your Account being overdrawn when You do not have an Overdraft Limit in place or causes You to exceed Your Overdraft Limit You may be charged an Overdraft fee. See Our Fees and Charges Factsheets.  
We do not re-present cheques.
- 17.13** You should not write a future date on a cheque. If You do and the cheque is presented for payment before that date We can decide whether to pay or return it. In either case, We will not be liable to You.
- 17.14** We will 'stop' one of Your cheques at Your request as long as:
- the cheque has not already been paid; and
  - You give Us sufficient details.
- 17.15** You should ensure You take care of Your chequebooks to help prevent fraud and protect Your Account. We may withdraw any chequebook We have issued to You if We believe that it is necessary for security reasons or to prevent fraudulent use of Your chequebook.
- 17.16** You must notify Us as soon as possible by telephoning Client Services if You think that Your chequebook has been lost or stolen. Once notified We will take immediate steps to stop any cheques that are presented.
- 17.17** You may deposit GBP banker's drafts into Your Account. You can only do this in the same way as You can deposit cheques and Conditions 17.5 – 17.8 above shall apply to any such deposits of banker's drafts other than Your record of the deposit will set out the information required in Condition 17.6 above to the extent applicable to a banker's draft.

## **18 Confirmation of Payee – Payments out of Your Account**

We'll let You know when We participate in Confirmation of Payee for payments out of Your Account. Confirmation of Payee checks the name on the payee's account against the name and other bank details that You give Us when You give an instruction to make a payment. You can find more information about Confirmation of Payee on Our website at <https://www.santander.co.uk/santander-london-branch-cib>. For some payments from Your Account made in sterling to an account in the UK, We may ask the payee's bank to check that the name You've provided matches the name on the account for which You've given Us the account details and sort code. If the payee's bank also participates in Confirmation of Payee, they'll tell Us if the name matches, partially matches, doesn't match or that a check couldn't be made. We may confirm the outcome of the check with You and ask You to confirm whether You want to proceed with the payment. You should consider the outcome of the check and the payment details carefully to help ensure You're paying the correct person. If You need to, you can amend the payment instruction. If You proceed, We'll assume the details You've given us (such as the account number and sort code) are correct. Please note that if You receive a close match or no match response and decide to continue without checking that the payee details are correct and that the payment request is genuine, We may not be able to recover the money You send if it goes to an unintended recipient. You can't opt out of Confirmation of Payee when You're making a payment out of Your Account.

# Part 3 – Section C

## (Specific Terms and Conditions applicable to GBP Current Accounts)

### 1 Introduction

The General Terms and Conditions outlined in Sections A and B apply to Your GBP Current Account and, where relevant, the Specific Terms and Conditions in this Section C also apply to Your Account. Where relevant, any additional Terms and Conditions are provided to You when You open Your Account.

### 2 Overdraft Services

#### 2.1 General Terms and Conditions for All Overdrafts

- a) You can repay Your Overdraft or cancel Your Arranged Overdraft at any time. If You cancel Your Arranged Overdraft You must pay off the whole of the overdrawn balance on Your Current Account as soon as possible and no later than 30 days after You cancel it. You must also pay all the fees and Debit Interest applicable to Your Overdraft.
- b) We have the right to change Your Arranged Overdraft limit at any time. We can also require You to repay the whole or any part of Your Arranged Overdraft at any time. We will usually give You 30 days' notice of Our intention to change Your Arranged Overdraft limit or to require You to repay the whole or any part of any Overdraft, however We may do either of these things without advance notice to You where it would be reasonable for Us to do so.
- c) We also have the right to pay off or reduce any overdrawn balance on Your Current Account by transferring funds from any other Accounts You have with Us (other than a client account or a trust account).
- d) You must bring Your Account into credit from time to time. As a minimum, this will mean once a year or if any Arranged Overdraft facility is specified for a shorter period, on expiry of that period.
- e) If We have made an Arranged Overdraft on Your Account available for a specific period of time, We can require You to repay it at any time if:
  - (i) You are in breach of any of the Terms and Conditions in this Agreement;
  - (ii) You fail to make payments into Your Account at least once in every calendar month during which the Account is overdrawn (the minimum amount of the payments being 5% of the Arranged Overdraft Limit);
  - (iii) You are in breach of any financial obligation You owe to Us or anyone else; or
  - (iv) You become Insolvent.
- f) We may request that You provide a personal guarantee to cover Your Overdraft facility.

#### 2.2 Unarranged Overdraft

- a) Without contacting Us at all, You can also request an Unarranged Overdraft by trying to make a payment from Your Current Account, where that payment would:
  - (i) cause Your Current Account to go overdrawn, or further overdrawn, without an Arranged Overdraft in place; or
  - (ii) cause Your Current Account to go over, or further over, any Arranged Overdraft Limit We have previously agreed with You,
 and in either case this is referred to as an Unarranged Overdraft request.
- b) You will automatically be treated as requesting an Unarranged Overdraft if You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Current Account and You try to make a payment from Your Current Account or You allow an automated payment, such as a Direct Debit or a recurring payment, to be processed on Your Current Account.
- c) We may agree to give You an Unarranged Overdraft or We may refuse to do so. If We agree to Your Unarranged Overdraft request, We will give You an Unarranged Overdraft to cover the amount of the payment involved.
- d) If You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Current Account to cover any fees or Arranged Overdraft Debit Interest at the time at which they are debited from Your Account, You will be deemed to have applied for an Unarranged Overdraft to cover the fees and charges We take.
- e) Depending on Your particular Account, an Unarranged Overdraft usage fee and/or Unarranged Overdraft Debit Interest may be payable when You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Account to cover the payments being made from it during the course of the day (and/or any fees or Arranged Overdraft Debit Interest which are debited that day) and Your Account is in an Unarranged Overdraft. Please see the facility agreement for Your Arranged Overdraft (if any) or the relevant Fees and Charges Factsheets for details on whether an Unarranged Overdraft usage fee and/or Unarranged Overdraft Debit Interest applies to Your particular type of Account. Where Unarranged Overdraft Debit Interest applies to Your Account the rate will track the Bank of England Base Rate. Please refer to Condition 12 in Section A for more information on changes to interest rates.

- f) You should not let the balance on Your Account fall below zero except where You have an Arranged Overdraft, in which case You should keep within the limits set under Your Arranged Overdraft. In the event that Your Account goes into an Unarranged Overdraft You must place sufficient funds into Your Account to remove the Unarranged Overdraft as soon as reasonably practicable in accordance with Condition 3.8 in Section B. If You do not remove the Unarranged Overdraft, We reserve the right to treat the creation of an Unarranged Overdraft as a breach of these Terms and Conditions and close Your Account in accordance with Condition 9.3 in Section A.

### 3 Purpose of Your Account

Your Account is for sending and receiving payments for Your own behalf only. It should not be used to process any other types of payments.

If You use Your Account to process any other types of payments, it will constitute a material breach of these Terms and Conditions allowing Us to suspend or close Your Account immediately without prior notice in accordance with condition 9.3 in Section A.

### 4 Account review

Your Account will be subject to an annual review by Us commencing on the first anniversary of the opening of the Account.

# Part 3 – Section D (Specific Terms and Conditions applicable to Currency Current Accounts)

## 1 Introduction

The General Terms and Conditions outlined in Sections A and B apply to Your Currency Account and, where relevant, the Specific Terms and Conditions set out in this Section D also apply to Your Account. Where relevant, any additional Terms and Conditions are provided to You when You open Your Account.

## 2 Overdraft Services

### 2.1 General Terms and Conditions for All Overdrafts

- a) You can repay Your Overdraft or cancel Your Arranged Overdraft at any time. If You cancel Your Arranged Overdraft You must pay off the whole of the overdrawn balance on Your Currency Current Account as soon as possible and no later than 30 days after You cancel it. You must also pay all the fees and Debit Interest applicable to Your Overdraft.
- b) We have the right to change Your Arranged Overdraft limit at any time. We can also require You to repay the whole or any part of Your Arranged Overdraft at any time. We will usually give You 30 days' notice of Our intention to change Your Arranged Overdraft limit or to require You to repay the whole or any part of any Overdraft, however We may do either of these things without advance notice to You where it would be reasonable for Us to do so.
- c) We also have the right to pay off or reduce any overdrawn balance on Your Currency Current Account by transferring funds from any other Accounts You have with Us (other than a client account or a trust account).
- d) You must bring Your Account into credit from time to time. As a minimum, this will mean once a year or if any Arranged Overdraft facility is specified for a shorter period, on expiry of that period.
- e) If We have made an Arranged Overdraft on Your Account available for a specific period of time, We can require You to repay it at any time if:
  - (i) You are in breach of any of the Terms and Conditions in this Agreement;
  - (ii) You fail to make payments into Your Currency Current Account at least once in every calendar month during which Your Currency Current Account is overdrawn (the minimum amount of the payments being 5% of the Arranged Overdraft Limit);
  - (iii) You are in breach of any financial obligation You owe to Us or anyone else; or
  - (iv) You become Insolvent.
- f) We may request that You provide a personal guarantee to cover Your Overdraft facility.

### 2.2 Unarranged Overdraft

- a) Without contacting Us at all, You can also request an Unarranged Overdraft by trying to make a payment from Your Currency Current Account, where that payment would:
  - (i) cause Your Currency Current Account to go overdrawn, or further overdrawn, without an Arranged Overdraft in place; or
  - (ii) cause Your Currency Current Account to go over, or further over, any Arranged Overdraft Limit We have previously agreed with You,
 and in either case this is referred to as an Unarranged Overdraft request.
- b) You will automatically be treated as requesting an Unarranged Overdraft if You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Currency Current Account and You try to make a payment from Your Currency Current Account or You allow an automated payment, such as a Direct Debit or a recurring payment, to be processed on Your Currency Current Account.
- c) We may agree to give You an Unarranged Overdraft or We may refuse to do so. If We agree to Your Unarranged Overdraft request, We will give You an Unarranged Overdraft to cover the amount of the payment involved.
- d) If You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Currency Current Account to cover any fees or Arranged Overdraft Debit Interest at the time at which they are debited from Your Currency Current Account, You will be deemed to have applied for an Unarranged Overdraft to cover the fees and charges We take.
- e) Depending on Your particular Account, an Unarranged Overdraft usage fee and/or Unarranged Overdraft Debit Interest may be payable when You do not have sufficient Available Balance and/or, where relevant, unused Arranged Overdraft in Your Currency Current Account to cover the payments being made from it during the course of the day (and/or any fees or Arranged Overdraft Debit Interest which are debited that day) and Your Currency Current Account is in an Unarranged Overdraft. Please see the facility agreement for Your Arranged Overdraft (if any) or the relevant Fees and Charges Factsheets for details on whether an Unarranged Overdraft usage fee and/or Unarranged

Overdraft Debit Interest applies to Your particular type of Account. Where Unarranged Overdraft Debit Interest applies to Your Account the rate will track an External Reference Rate. The External Reference Rate will depend on the currency of Your Currency Current Account. See the relevant Fees and Charges Factsheets for details of the External Reference Rate. Please refer to Condition 12 in Section A for more information on changes to interest rates.

- (f) You should not let the balance on Your Currency Current Account fall below zero except where You have an Arranged Overdraft, in which case You should keep within the limits set under Your Arranged Overdraft. In the event that Your Currency Current Account goes into an Unarranged Overdraft You must place sufficient funds into Your Currency Current Account to remove the Unarranged Overdraft as soon as reasonably practicable in accordance with Condition 3.8 in Section B. If You do not remove the Unarranged Overdraft, We reserve the right to treat the creation of an Unarranged Overdraft as a breach of these Terms and Conditions and close Your Currency Current Account in accordance with Condition 9.3 in Section A.

## 3 Purpose of Your Account

Your Account is for sending and receiving payments for Your own behalf only. It should not be used to process any other types of payments.

If You use Your Account to process any other types of payments, it will constitute a material breach of these Terms and conditions allowing Us to suspend or close Your Account immediately without prior notice in accordance with condition 9.3 in Section A.

## 4 Interest

- 4.1 If Credit Interest is to be paid on Your Account, We will tell You what interest rate applies. Credit Interest will be calculated daily and will be paid monthly at the start of the following month (i.e. January's Credit Interest will be paid at the beginning of February).
- 4.2 For most foreign currencies interest is calculated on a 360 day annual basis, in line with applicable market convention. For GBP, SGD and HKD, interest is calculated on a 365 day annual basis in line with market convention for these currencies.
- 5 **Cheque Books**  
Cheque books are not available on Currency Accounts.



# Part 3 – Section E

## (Specific Terms and Conditions applicable to Deposit Accounts)

### 1 Introduction

The General Terms and Conditions outlined in Sections A and B apply to all Deposit Accounts. Where relevant, the Specific Terms and Conditions set out in this Section E also apply to Your chosen Deposit Account. Where relevant, any additional Terms and Conditions are provided to You when You open Your Account.

- 1.1** The Business Reserve and Call Deposit Accounts are Payment Accounts, and Corporate Bonus and Corporate Notice Accounts are Non-Payment Accounts.
- 1.2** If Your Deposit Account is an instant access account you can only use Your Account as a savings account and cannot use it to make payments for Your business. If You use Your Account in that way, we may close it.
- 1.3** Overdraft facilities are not permitted on any of Your Deposit Accounts under these Terms and Conditions. It is Your responsibility to ensure that the Account has sufficient funds to prevent the balance falling below zero.
- 1.4 Bail-In**

It is agreed that, notwithstanding any other term of this or any other Agreement, arrangement or understanding between You and Us (each a "Party"), each Party acknowledges and accepts:

- a) that any liability of either Party to the other Party under or in connection with any deposit account held by You under this Agreement may be subject to the bail-in actions and the write-down and conversion powers of the Spanish Fondo de Reestructuración Ordenada Bancaria ("FROB") under Spanish Law 11/2015, of 18th June, for the recovery and resolution of credit institutions and investment firms, and of any other resolution authorities pursuant to legislation implementing Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms; and
- b) it will be bound by the effect of any bail-in action by FROB, or any such other resolution authority, in relation to any of its outstanding liabilities under this Agreement, including (without limitation):
- (i) a reduction, in full or in part, in the principal amount, or outstanding amount due in respect of any such liability;
  - (ii) conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
  - (iii) a cancellation of any such liability.

### 2 Payments from Your Account

- 2.1** Unless Condition 2.1(b) below applies, You can instruct Us to make a withdrawal or payment from Your Account by
- a) any of the methods set out in Condition 3.1 in Section B, except You cannot make payments by Direct Debit.
  - b) For Corporate Notice Accounts You may only make a withdrawal or payment by:
    - (i) sending written instructions by email to Client Services, and providing evidence of the Authorised Signatories' approval as appropriate and any additional Personal Security Details requested by Us; or
    - (ii) completing, and emailing to Client Services, Our standard form for CHAPS, EEA Payments and International Payments and confirming the authenticity of the instruction when We call You.

**2.2** Not all payment types may be available on Your particular Deposit Account. Chequebooks are not available on Deposit Accounts.

### 3 Credit Interest

- 3.1** Credit Interest will be paid gross on Your Deposit Accounts. Unless otherwise stated, interest is calculated daily on Your Credit Balance and paid monthly in arrears and on closure. In line with applicable market convention, for US dollar and euro Accounts interest is calculated on a 360 day annual basis and for GBP Accounts interest is calculated on a 365 day annual basis.
- 3.2** Credit interest will be paid into Your Account unless You ask Us to pay it into another account that You hold with Us, provided that Account is denominated in the same currency as Your Deposit Account.
- 3.3** The Credit Interest rate will be confirmed to You during account opening.

### 4 Third Parties

Our relationship is with You and We will not recognise the interest or claim of any other person unless We are required to do so by law.

### 5. Amendment to General Terms and Conditions for Deposit Accounts

In accordance with Condition 12.8 in Section A, We may enter into separate commercial arrangements with You (either by a Non-standard Pricing and Terms Letter or otherwise) which may mean that We agree to alter Your terms and/or rate of interest annually, at a specified period or in specific circumstances. If We agree to such an arrangement with You, We reserve the right to not notify You of

the variation of terms in accordance with Condition 12 in Section A and changes to Your terms and/or interest rates for Deposit Accounts as specifically agreed with You, may occur immediately and without notice to You.

### 6 Corporate Bonus Account

#### 6.1 Deposits

The Corporate Bonus Account is an instant access Deposit Account and may be denominated in GBP, US Dollars or euro. All deposits must be made in the currency of Your Account.

#### 6.2 Credit Interest

Where a Bonus Interest Rate is offered, the Credit Interest rate on Your Account will be determined by the withdrawals You make in any calendar month. If You do not make any withdrawals in a calendar month then an additional rate of interest (the Bonus Interest rate) will be earned on Your Account.

We will notify You of the Credit Interest Rate and the Bonus Interest Rate when You open Your Account.

### 7 Corporate Notice Account

#### 7.1 Deposits

The Corporate Notice Accounts are denominated in GBP, US Dollars or euro, or any other currency that we may offer for Corporate Notice Accounts from time to time. You may make deposits in a currency other than that in which Your Account is denominated.

#### 7.2 Payments from Your Account

- a) Instant access to Your funds is not permitted on the Corporate Notice Account.
- b) In the event a withdrawal is required, You must provide the required notice period as detailed in the factsheet provided and made available to You when You opened the Account. The notice period will depend on the Account opened.
- c) You cannot serve notice to withdraw funds from Your Account until at least five Working Days following the date Your Account is opened. For example if Your Account is opened on a Wednesday, You may not serve notice to withdraw funds from Your Account until the following Thursday.
- d) Any withdrawal request must state the value You want to withdraw and You must have cleared funds in Your Account which You are placing under notice. Any change to the value under notice to be withdrawn would constitute a new request and We will restart the notice period.
- e) Withdrawal requests must be received by Us on a Working Day no later than the relevant Cut-off Time for the currency of Your Account. The notice period will begin on the day of the withdrawal request. Should We receive a withdrawal request from You after the relevant Cut-off Time the notice period shall begin on the next Working Day following the receipt of such withdrawal request. If You request a withdrawal to take place before the required notice period has expired We will only make payment once the required notice period has expired.
- f) We will only pay the withdrawal proceeds to the account, which must be in Your name, that You notified to Us in Your standard settlement instruction when You opened the Account, or as subsequently amended by You and notified to Us.
- g) Subject to Condition 7.2(d) above, any request to amend or cancel Your withdrawal request must be received by Us no later than 7 Working Days before the withdrawal date.
- h) If the withdrawal request notice period expires on a Saturday, Sunday, or an English public holiday then funds will be released on the next Working Day.

#### 7.3 Credit Interest

- a) Credit Interest is paid on all Credit Balances including, subject to Condition 7.3(b) below, those where a withdrawal request has been provided.
- b) Where We have received a withdrawal request, unless Condition 7.3(c) below applies, the Credit Interest rate on the amount of funds to be withdrawn may depend on the currency of Your Corporate Notice Account be reduced to the Notice Reversion Rate from the day that We receive Your withdrawal request in accordance with Condition 7.2(e) above until the end of the notice period, that is up to and including the day before the Working Day We release the funds to You or, where relevant We receive a cancellation of the withdrawal request from You. Where the Notice Reversion Rate is applied to the funds subject to the withdrawal notice, Credit Interest at the standard rate will continue to be earned on the remaining funds in Your Account not subject to the withdrawal notice. If You cancel a withdrawal request the Credit Interest rate on the amount of funds subject to the withdrawal notice will be increased to the standard Credit Interest rate from and including the Working Day on which We receive Your cancellation notice, where the Notice Reversion Rate was applied to such funds.

- c) If your Corporate Notice Account is a 31 Day Notice Account denominated in GBP which You originally opened with Santander UK plc and was transferred from Santander UK plc to Us, unless and until We give You notice to the contrary, a Notice Reversion Rate will not be applied to any funds You have requested to withdraw from Your Account. Credit Interest will continue to be earned at the standard Credit Interest rate on the amount of funds You have requested to withdraw for the duration of the notice period.
- d) Credit Interest can be paid into the Account or to another Account You hold with Us in Your name. If interest is paid to another Account, that Account must be denominated in the same currency as Your Corporate Notice Account.  
Unless You ask Us otherwise We will pay the interest into the Account in which it is accrued.

#### **7.4 Closure**

Except where a notice is given in accordance with Condition 7.2(c) above, Notice Accounts can be closed by giving Us notice equal to the relevant notice period.

### **8 Instant Access Deposit Accounts (Business Reserve)**

#### **8.1 Deposits**

The Business Reserve Account is a GBP deposit account and all deposits must be in GBP.

#### **8.2 Credit Interest**

Credit Interest can be paid into the Account or to another Account held with Us in Your name. If interest is paid into another account, that account must be denominated in GBP.

Unless You ask Us otherwise We will pay the interest into the Account in which it is accrued.

### **9 Instant Access Deposit Account (Currency Call)**

#### **9.1 Deposits**

- a) The Currency Call Deposit Account is available in euro and US Dollars only.
- b) You can deposit money by making an inter-account transfer from Your current Account with Us using Online Banking or You can make an electronic transfer from an account at another bank.
- c) Deposits must be made in the currency of Your Account or in GBP (which We will convert to the currency of Your Account).
- d) Payments into Your Account will be subject to currency Cut-off Times and Settlement Dates.

#### **9.2 Payments from Your Account**

Payments are subject to currency Cut-off Times and Settlement Dates.

#### **9.3 Credit Interest**

Credit Interest can be paid into the Account or to another Account You hold with Us in Your name. If interest is paid to another Account, that Account must be denominated in the same currency as Your Currency Call Deposit Account.

Unless You ask Us otherwise We will pay the interest into the Account in which it is accrued.

# Part 3 – Section F

## (Specific Terms and Conditions applicable to Client and Trust Accounts)

### 1 Introduction

The General Terms and Conditions outlined in Sections A and B apply to all Client and Trust Accounts. Specific Terms and Conditions in this Section F may also apply to Your Client or Trust Account. Where relevant, Specific Terms and Conditions in Sections C, D and E may also apply to Your Account.

### 2 Trust Current Account

#### 2.1 Opening the Account

A Trust Account will be identified by the account title which will include the name of the beneficiary in the title, usually shown as 'Re (name of beneficiary)'.

2.2 For the purposes of communication between You and Us the Account number will be the principal means of identification of the relevant Account.

2.3 When opening an Account on behalf of a beneficiary You acknowledge that You are responsible for carrying out all necessary due diligence measures carried out by You on any beneficial owners/ beneficiaries associated with Your Account(s). You confirm that the due diligence measures You have carried out meet the requirements set out in the latest Money Laundering Regulations. You agree to provide any information on any beneficial owners/ beneficiaries that You have obtained, when applying the due diligence measures, to Us on demand, up to a period of five years following closure of the Account.

#### 2.4 Operating Your Account

You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to You) including holding and accounting to Your beneficiary where applicable in accordance with the requirements of the Financial Conduct Authority or any other body that regulates the manner in which You hold and account to Your beneficiary for money held by You on their behalf. You must indemnify Us for any loss or damage directly or indirectly suffered by Us as a result of You failing to comply with these obligations.

2.5 Subject to any agreement between You and the beneficiary and any professional account rules which apply to You, any Credit Interest added to the Account belongs to, and must be paid to the beneficiary.

2.6 We will not agree to any Overdraft facility on Your Trust Account.

#### 2.7 Set Off

Condition 7.1 in Section A will not apply insofar as it would permit Us to take money out of any trust Account to discharge any payment obligations on any other Account You have with Us (such as a loan or Overdraft).

### 3 Client Accounts

The Conditions detailed below apply to all Client Accounts including Client Current Accounts and Client Deposit Accounts. Client Accounts may be denominated in GBP, euro or US Dollars. Where relevant, additional conditions apply to specific type of Client Accounts.

#### 3.1 Opening the Account

The Account may be either Undesignated or Designated but must be specified as an Undesignated Account or Designated Account by You.

3.2 If the Account is Designated You will name Your client in Your application form.

3.3 An Undesignated Account will be identified as a client Account by the word 'Client' being added to Your name as the named Account holder.

3.4 A Designated Account will be identified by the word 'Client' and the name of Your identified client being added to Your name as the named Account holder.

3.5 For the purposes of communication between You and Us the Account number will be the principal means of identification of the relevant Account.

3.6 When We have opened a Designated Account, further Designated Accounts may be opened by You on behalf of other clients You have, by You submitting a request for a Designated Account on Your firm's letter-headed paper and giving the following details:

a) Your office Account number with Us which the new Designated Account is to be linked to; and

b) Your client's name.

Cheques cannot be paid into a Designated Account.

3.7 When opening an Account on behalf of a client You acknowledge that You are responsible for carrying out all necessary due diligence measures carried out by You on any beneficial owners/ clients associated with Your Account(s). You confirm that the due diligence measures You have carried out meet the requirements set out in the latest Money Laundering Regulations or if You are a letting agent You are a member of a Recognised Professional Body. You agree to provide any information on any beneficial owners/ clients that You have obtained, when applying the due diligence measures, to Us on demand, up to a period of five years following closure of the Account.

#### 3.8 Operating Your Account

a) Payments into Your Account must be made in the same currency as the currency of Your Account.

b) You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to You) including holding and accounting to Your client where applicable in accordance with the requirements of the Financial Conduct Authority, the Law Society or any other body that regulates the manner in which You hold and account to Your client for money held by You on their behalf. You must indemnify Us for any loss or damage directly or indirectly suffered by Us as a result of You failing to comply with these obligations.

#### 3.9 Interest and charges

Credit Interest will be paid gross on Your Client Accounts. Subject to any agreement between You and the client and any professional account rules which apply to You, any Credit Interest added to the Account belongs to, and must be paid to, the client(s).

#### 3.10 Payments from Your Account

a) We will not agree to any Overdraft facility for any of Your Designated or Undesignated Accounts.

b) It is Your responsibility to ensure that the Account has sufficient funds to prevent it becoming overdrawn but in the event of it becoming overdrawn, We shall charge You Debit Interest at the rate We charge for Unarranged Overdrafts on current accounts denominated in the currency of Your Client Account.

#### 3.11 Set Off

Condition 7.1 in Section A of the will not apply insofar as it would permit Us to take money out of any client Account to discharge any payment obligations on any other Account You have with Us (such as a loan or Overdraft).

#### 3.12 Additional conditions applicable to Client Deposit Accounts

a) We may specify a minimum deposit required to open an Account or apply a limit on the total Credit Balance on each of Your Undesignated Accounts and Designated Accounts in our sole discretion from time to time.

b) You cannot make withdrawals from Your Account by cheque.

#### 3.13 Additional conditions applicable to Client Currency Deposit Accounts

a) The Account is a single currency deposit Account and all deposits must be made in the specific currency selected for that Account when the Account was opened. For example, for a euro Deposit Account, all deposits must be in euros.

b) We may specify a minimum deposit required to open an Account or apply a limit on the total Credit Balance on each of Your Undesignated Accounts and Designated Accounts in our sole discretion from time to time.

c) You cannot make withdrawals from Your Account by cheque.