

Terms and Conditions



Contents

Introduction	03	Partnership Accounts	09
These conditions	03	Varying these Conditions	09
Definitions	03	Closing your Account	10
General conditions	03	General	10
Cheques and chequebooks	03	Notices	10
Withdrawals and the balance on your account	04	Inability to provide services	10
Deposits	05	Aggregation services	10
Interest charges	05	Fraud	10
Automated payments	05	Complaints	10
Foreign transactions	05	Compensation	10
Your address, name, business name and telephone number	05	Governing law and jurisdiction	10
Statements	06	Special Conditions for Business Bank Account, Switcher Business Bank Account	10
Queries on VISA Card transactions	06	Advance overdrafts	10
Your Account is not transferable	06	Instant overdrafts	11
Authorised User Conditions	06	Special conditions for Client Bank Account and Client Reserve Account	12
Defintitions	06	Special conditions for Savings Accounts	12
Remote access to your Account	06	Client Reserve Account	12
Withdrawal of your access to the service	06	Business Reward Saver	12
Online banking service	06	Business Direct Saver	13
Ending online banking	06	Time Deposits	13
Issue and use of cards	06	Business Bonds	14
Authorisation, finality and refunds of Debit Card transactions	07		
Ensuring your security and privacy when operating your Account by telephone, fax or online	07		
Credit reference agencies	07		
Safeguards for your Personal Security Details	07		
Safeguards for your cards and PINs	08		
Safeguards for instructions by fax	08		
Safeguards for instructions by telephone banking	08		
Safeguards for instructions by online banking	08		
Safeguards apply to information about your Account	09		
Terminating or suspending use of card, telephone banking, fax or online banking services	09		
Your liability for misuse of your card, chequebook or Personal Security Details	09		

1 Introduction

- 1.1 These Conditions (the 'Conditions') cover the Business Bank Account, Client Bank Account, Switcher Bank Account, Client Reserve Account, Business Reward Saver, Business Direct Saver and Time Deposits.**
- 1.1.1 When we refer to your 'Account' this means the relevant condition applies to all these accounts. Where a condition only applies to one of these accounts, we make this clear.
- 1.1.2 The Conditions explain our obligations to you and your obligations to us and they, together with the written details explaining the Key Features of your Account and the Tariff of Charges, form the terms of your contract with us with regard to your Account.
- 1.1.3 The Conditions are split into two types. Conditions relevant to all Accounts listed above are given under the heading 'General Conditions' and will apply to your Account, no matter which type of account listed above you have chosen. Extra conditions covering each individual account can be found at the end of these Conditions (the 'Special Conditions'). The Special Conditions will apply to those particular Accounts in addition to the General Conditions. If a Special Condition conflicts with a General Condition, then the Special Condition will take priority.
- 1.1.4 In these Conditions, reference to 'Service Fees' means any of the Service Fees listed in our Tariff of Charges document from time to time and reference to 'Interest' means any interest incurred or earned (as appropriate) on your Account, as calculated at the rates listed in our Tariff of Charges from time to time.

1.2 Definitions

- 1.2.1 'You' means the incorporated company, partnership, limited liability partnership, club, society, association, sole trader or other incorporated body named as the Account holder and 'your' shall be construed accordingly.
- 1.2.2 An 'Authorised Person' is someone you have requested and authorised us to operate the Account and/or to have access to information related to the Account whether by the issue of a Card or otherwise.
- 1.2.3 'Card' means any Card issued to you or to an Authorised Person at the request of you to enable that Authorised Person to operate the Account and/or to have access to information related to the Account.

1.3 Further information

- 1.3.1 If you need any further information about your Account or an explanation of any of these conditions, please contact our Business Banking Centre, 301 St Vincent Street, Glasgow G2 5NT.

2. General Conditions

2.1 Opening and operating your account

- 2.1.1 When we open your Account and at any time if you ask us we will give you written details explaining its key features. These will include:
- The main ways in which you can pay money into and withdraw money from your Account and the main ways in which you can transfer money to and from other accounts.
 - The main ways of operating the Account available to you as an Account holder, including Cards and telephone and online banking and we will provide you with those services that you choose to take.
- 2.1.2 We will tell you when you open your Account whether Card, telephone, or online services are available to you.
- 2.1.3 When you apply for your Account, or subsequently, we will agree with you who will be an Authorised Person. The conditions set out in Condition 3, referred to as 'Authorised User Conditions', shall be sent to each Authorised Person in so far as they relate to the banking services available to that Authorised Person. You must ensure that you and every Authorised Person complies with the Authorised User Conditions. References to 'you' in the Authorised User Conditions refer to Authorised Persons as well as the Account holder unless it is clear from the context that 'you' means the Account holder only.
- 2.1.4 You must use the Account and any Cards (as defined in section 3.6) and chequebooks for business purposes only.

2.2 Cheques and chequebooks

- 2.2.1 You must ensure that there are always sufficient cleared available funds in your Account to cover cheques and other payments to be made from it. In the case of a Business Bank Account, available funds will include the available balance of any overdraft which we have given you.

Money paid into your Account by cheque will normally start to earn interest two working days after it is received at our Cheque Processing Centre and paid into your Account, (except Thursday when interest is earned from Saturday). A working day is any day other than a Saturday, Sunday or an English public holiday. If you pay a cheque into your Account by post, the time it takes for the cheque to be processed and the day on which any interest will begin to be earned will depend on when we received the cheque and paid it into your Account.

When a cheque is received and paid into your Account, the earliest time we will know if that cheque will be returned unpaid by the bank of the person who wrote the cheque is on the fourth working day after the day it is received at our Cheque Processing Centre and paid into your Account, (even though the cheque amount may be included in the balance of your Account). You can draw against it on the fourth working day after the day it is received by us and paid into your Account, providing the cheque is not subject to our extended clearing process.

2.2.2 Cheques can be returned unpaid by the bank of the individual who wrote the cheque, even where funds have been made available to you. If you have drawn against these funds Abbey can take the funds back up to and including the sixth working day after the day the cheque is paid into your Account.

Where it is established that you are a knowing party to a fraud, we can recover these funds at any time. If you want to minimise the risk of a cheque being returned unpaid you can ask for a Special Presentation. A Special Presentation enables Abbey to contact the bank of the person who wrote the cheque to ask if the funds are available or not. A service fee is payable for requesting a Special Presentation: see our Tariff of Charges document for details.

2.2.3 The table below summarises when interest will begin to be earned, when we aim to make money available to you, and when you can be sure the money is yours, after a cheque is paid in to your Account at our Cheque Processing Centre.

Day cheque received at cheque processing centre	Day interest begins	Day we allow you to withdraw the money	Day you can be sure the money is yours
Monday	Wednesday	Friday	Following Wednesday
Tuesday	Thursday	Monday	Following Thursday
Wednesday	Friday	Tuesday	Following Friday
Thursday	Saturday	Wednesday	Following Monday
Friday	Tuesday	Thursday	Following Tuesday
Saturday	Wednesday	Friday	Following Wednesday
Sunday	Wednesday	Friday	Following Wednesday

Note: The timescales given in this table are for guidance purposes only.

2.2.4 Cheque deposits using an Abbey cash machine will normally take an extra working day to be available. Interest will be earned from the second working day after it is deposited at the cash machine (if your Account is in credit) and the money will be available so that you can draw against it on the fifth working day after it is deposited in the cash machine, subject to our extended cheque clearing process.

The following table summarises when interest will begin to be earned, when we aim to make money available to you, and when you can be sure the money is yours, after a cheque is paid in to your Account using an Abbey cash machine.

Day cheque paid into cash machine	Day interest begins	Day we allow you to withdraw the money	Day you can be sure the money is yours
Monday	Wednesday	Monday	Following Thursday
Tuesday	Thursday	Tuesday	Following Friday
Wednesday	Friday	Wednesday	Following Monday
Thursday	Saturday	Thursday	Following Tuesday
Friday	Tuesday	Friday	Following Wednesday
Saturday	Wednesday	Monday	Following Thursday
Sunday	Wednesday	Monday	Following Thursday

Note: The timescales given in this table are for guidance purposes only.

2.2.5 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.

2.2.6 We will 'stop' one of your cheques at your request as long as:

- the cheque has not been guaranteed;
- the cheque has not already been paid; and
- you give us sufficient details.

2.2.7 We cannot 'stop' a Counter Cheque or Banker's Draft which you have asked us to draw for you.

2.2.8 You must notify us as soon as possible after you become aware that your chequebook has been lost or stolen.

2.2.9 If you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the person you are paying the cheque to and put extra information about them on the cheque. You should draw a line through unused space on the cheque so unauthorised people cannot add extra numbers or names.

2.2.10 Cheques you receive normally become out of date after 6 months and you should pay them into your account so they clear before they expire. Outdated cheques will be returned to you. We will notify you when this happens.

2.3 Withdrawals and the balance on your Account

2.3.1 The balance shown on your Account may include cheques and other items paid into it which have not yet been cleared. Unless we have agreed in advance to let you draw against uncleared items we can always refuse to allow you to do so and the fact that we allow you to draw against uncleared items on one occasion does not mean that we cannot refuse to allow you to do so on another occasion.

2.3.2 If an uncleared cheque or other item is returned unpaid we

will debit your Account with the amount and any interest we have paid you on it, even if you have already withdrawn against it. You may incur a charge and if debiting the item overdraws your Account, interest may be charged – see Condition 8.3 for details. If the item is returned to us with an indication from the bank it is drawn on that it may be paid if it is presented again through the clearing, we are not obliged to do this.

- 2.3.3 The clearing cycle for automated payment is normally four working days after it has left your account. (If the person you are paying banks at the same bank as you the amount will usually be credited on the same day. Payments may take longer than four working days through some financial Institutions.) Where automated withdrawals (e.g. standing orders and direct debits) or cheque payments are debited to your Account, they will normally be debited at the beginning of the working day that they are received or due. This means that if you pay cash, make a transfer or make a CHAPS payment into your Account on the day a withdrawal is due, it may be credited too late to meet that withdrawal. The clearing cycle may also take longer when paying via some financial institutions as an agent (such as the Post Office).

2.4 Deposits

- 2.4.1 If you deposit cash using a Card via a cash machine and the amount we actually receive differs from that stated by you, we will adjust your Account by the amount involved and notify you that we have done this.
- 2.4.2 When cash is paid into your Account using an Abbey cash machine, interest will be earned from the next working day after the money is deposited. The funds will be available to draw against from the second working day after the money is deposited.

2.5 Interest and charges

- 2.5.1 We will pay you interest on your Account when it is in credit. We will tell you what the rates are and how interest will be calculated and about any changes in the rates. We will charge you fees and interest if your Account becomes overdrawn, including where you exceed any Advance Overdraft limit agreed by us. For more details on our overdraft services and the fees and interest we charge for them, please see Condition 8.
- 2.5.2 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.
- 2.5.3 We will tell you our Tariff of Charges for basic account services and about any changes in the Tariff of Charges. We will give you at least 14 days notice of charges to be debited. We will also tell you about any charge for a service related to your Account which is not in our Tariff of Charges. We will do this on request either before or when we provide the service to you. The period during

which charges for transactions and debit interest on your Account build up before we debit them from your Account ('Charging Period') will be on a monthly basis. The initial Charging Period will commence on the day your Account is opened and include all transactions up to and including the same date of the following month. The Charging Periods will thereafter commence on the following day and end at the close of business on the date of the month on which your Account was opened, e.g. if your Account is opened on 15 March, the initial Charging Period will be from 15 March up to and including 15 April. The second Charging Period will commence on 16 April and end at the close of business on 15 May.

- 2.5.4 When you open your Account we will tell you what choices, if any, you have as to when interest will be paid or charged. We will pay and charge interest with the frequency and timing which you choose, if a choice is available. Otherwise we will pay or charge interest on the dates we notify to you. We will give you at least 14 days notice of amounts to be debited.
- 2.5.5 We may change our interest rates at any time by giving you direct notice within 30 days of the change.
- 2.5.6 We may change our charges for the day-to-day running of your Account or introduce such charges by giving you at least 30 days direct notice.
- 2.5.7 We will charge your Account with our cost of enforcing our rights under these conditions, including tracing costs, collection agency costs and legal costs incurred. Any such costs charged by us will become due and payable immediately.

2.6 Automated payments

- 2.6.1 If your Account becomes overdrawn, we may cancel any of your Direct Debits, standing orders and other direct payments from your Account. We will normally give you at least seven days notice but in exceptional circumstances, where we consider this necessary to prevent abuse of your Account, we may cancel a payment without giving you notice. If your Account is subsequently in credit, those payments will not be automatically reinstated. If you wish to reinstate them you must apply in writing.

2.7 Foreign transactions

- 2.7.1 Before crediting or debiting a transaction in a foreign currency to your Account we will convert it into sterling at our current rate for that type of transaction. We will provide you with details on request.

2.8 Your address, name, business name and telephone number

- 2.8.1 The correspondence address that you give us will be the one to which all communications will be sent. You must notify us immediately of any change in your correspondence address or the correspondence address of any other person to whom we have issued a Card for use on your Account.

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 or telephone number.

2.9 Statements

- 2.9.1 We will provide you with regular statements and will tell you how you can receive or access your statements. We recommend that you check your statements thoroughly. We may charge you for providing additional copies of your statement. You must notify us as soon as possible if your statement contains an entry that seems to you to be wrong. You may request your statement date to change, and if acceptable to us, the date on which any credit interest is due to be paid will also change to the same date. The Charging Period will also change so it commences on the same date.

2.10 Queries on Card transactions

- 2.10.1 If you wish to query any item on your Account please contact us immediately.

2.11 Your Account is not transferable

- 2.11.1 You cannot transfer your rights in your Account to someone else. This means that you cannot, for example, use the funds on your Account as security for money you borrow from someone else.

3 Authorised User Conditions

3.1 Definitions

- 3.1.1 'Account' means the account to which the telephone, fax or online banking services relate.
- 3.1.2 'Account Holder' means the Account Holder of the Account.
- 3.1.3 'Authorised Person' means any person, including you, to whom a Card is issued, or to whom telephone, fax or online banking services are made available at your request.
- 3.1.4 'Card' means any card issued by us to the Account Holder or to an Authorised Person at the request of the Account Holder to enable that Authorised Person to operate the Account and/or to have access to information related to the Account.
- 3.1.5 'Card Function' means any use of the Card other than for a Card Transaction.
- 3.1.6 'Card Transaction' means any payment, transfer or cash withdrawal made by using the Card.
- 3.1.7 'Personal Security Details' means any numbers or other information (including passcodes, PINs and User IDs) that we give you, or ask you to choose, in order to use telephone, fax or online banking services securely or for the protection of your privacy, and/or making payments using card operated machines.
- 3.1.8 'You' means any Authorised Person and the Account Holder and 'your' shall be construed accordingly.

3.2 Remote Access to your Account

- 3.2.1 You may be provided with various registration numbers or codes to allow remote access to your Abbey accounts. In

these Conditions we refer to such registration numbers and codes as your 'Personal Security Details'. You will be able to use your Personal Security Details to operate your Account online, by telephone and other channels, which may be available for your Account from time to time.

- 3.2.2 Whenever you use online, 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.
- 3.2.3 For security reasons, we will not act on your instructions if we are in doubt as to your identity.
- 3.2.4 We may issue Personal Security Details to every person nominated by the Account Holder to be an Authorised Person on the Account. As long as an Authorised Person remains nominated by the Account Holder, we may change or replace Personal Security Details where appropriate.

3.3 Withdrawal of your access to the service

- 3.3.1 We may withdraw any or all of your Personal Security Details if we believe that it is necessary for security reasons to prevent misuse of remote access services, or any of the Account(s) which you operate, or related services which you can access, using online banking, telephone banking or other remote access channels. We may do this, for example, if there have been too many unsuccessful attempts to access online, telephone or any other remote access channel using incorrect Personal Security Details.
- 3.3.2 If we do this, you will need to apply for a new PIN or Personal Security Details by telephone.

3.4 Online banking service

- 3.4.1 For full details of our online banking service, including our User Guides, please visit www.abbey.com, your local branch or call our Business Banking Centre on **0845 607 0666**. You will need to use your Personal Security Details whenever you use online banking. Your liability is explained in Conditions 3.17 below if you are not the person who made a transaction on your Account.

3.5 Ending online banking

- 3.5.1 If you do not use online banking on your registered Account for a period of 12 months we will treat this as your indication that you no longer require the service and may remove your Account from online banking without giving you notice.

3.6 Issue and use of Cards

- 3.6.1 When we issue you with a Card we will give you a Personal Identification Number (PIN) to use with your Card. This can be used as a means of identifying yourself, for example, when you buy goods or services with your Card. We may also ask you to choose Personal Security Details.
- 3.6.2 We may issue a Card to every person nominated by the Account Holder to be an Authorised Person on the Account. As long as an Authorised Person remains nominated by the Account Holder, we may issue renewal and replacement Cards where appropriate.

3.6.3 You must ensure that the Cards, telephone, fax or online banking services are not used in any way that is unlawful including, where applicable, the provisions of section 330 of the Companies Act 1985 (Loans to Directors).

3.6.4 Use of a Card includes use of the Card number and other Card details, for example to carry out a Card Transaction over the telephone.

3.6.5 We are not liable if:

- i) a Card is not accepted to carry out a Card Transaction or Card Function; or
- ii) any authorisation is declined for a Card Transaction; or
- iii) any Personal Security Details are not accepted to carry out any telephone, fax or online transaction or function.

3.6.6 If you tell us your chequebook or Card has been lost or stolen, or that someone else knows your PIN or other Personal Security Details, we will take immediate steps to try to prevent these from being used. You must tell us as soon as possible by telephoning our Business Banking Centre on **0845 607 0666** or Abbey Card Services on **01908 237968**.

3.6.7 You must not use your Card to guarantee a cheque drawn on your Business Bank Account, Client Bank Account or Client Reserve Account.

3.7 Authorisation, finality and refunds of Debit Card Transactions

3.7.1 This Condition 3.7 applies where you use your Card as a debit card to make purchases or other payments on your Account.

3.7.2 We may be requested to authorise a purchase or other payment you make with your Card before it can be completed. If we do, your Account balance will be reduced by the amount of the authorisation. We may refuse a request for authorisation.

3.7.3 If your debit card is an Electron Card, all Card Transactions on your Account require authorisation and we will authorise them if there are sufficient available funds in your Account. In circumstances where authorisation is granted but subsequently there are insufficient funds in your account you must immediately pay sufficient money into your account to bring it back into credit.

3.7.4 Once a Card Transaction has been carried out you cannot cancel it.

3.7.5 Where a retailer or other person you have paid with your Card gives you a refund, your Account will be re-credited when we receive the refund.

3.7.6 If you do not recognise a Card Transaction which appears in your statement, we will give you more details if you ask us. In some cases, we will need you to give us confirmation or evidence that you have not authorised the transaction.

3.8 Ensuring your security and privacy when operating your Account by telephone, fax or online

3.8.1 We take great care, by following regulatory requirements and good industry practice on system security, to ensure that only you can carry out transactions on your Account when you operate it by Card, telephone, fax or online.

3.8.2 The security procedures may limit the amount that you may withdraw, pay or transfer from the Account and may require withdrawals to be made by transfer to one or more previously agreed Accounts.

3.8.3 We will normally give you at least 14 days notice of any change to the security procedures or the limit but can make a change on shorter notice or immediately if we consider this necessary to prevent security being compromised.

3.8.4 The care of your chequebooks, Cards and Personal Security Details is essential to help prevent fraud and protect your Account and to ensure this you must follow these safeguards.

3.8.5 You must not give your Account details to anyone unless you know who they are and why they need them.

3.9 Credit reference agencies

3.9.1 If you have fallen behind with payments and the amount owed is not disputed, and proposals we are satisfied with are not in place following our formal demand, we may provide information to credit reference agencies about the debt you have with us.

3.9.2 If we decide to provide your details to credit reference agencies, we will give you at least 28 days prior notice. When giving you notice, we will confirm what information we plan to provide about the debts you owe us, the role of credit reference agencies and the effect the information we provide may have on your ability to obtain credit in the future. We may give credit reference agencies other information about the day-to-day running of your Account if you have given us permission to do so.

3.10 Safeguards for your Personal Security Details

3.10.1 Always take reasonable steps to keep your Personal Security Details secret.

3.10.2 Never write down or record your Personal Security Details. You must always learn your PIN and Personal Security Details as soon as you receive them. If you change your PIN or Personal Security Details, you should choose your new PIN carefully. IT IS ALWAYS SAFEST TO CHANGE YOUR PINS OR PERSONAL SECURITY DETAILS FOR SOMETHING YOU CAN MEMORISE.

3.10.3 Never disclose or allow anyone else to use your Personal Security Details including Account details (not even another Account Holder or Authorised Person).

3.10.4 Always try to remember your Personal Security Details and destroy the notice as soon as you receive it.

- 3.10.5 Act immediately on any further instructions we give you to ensure that you can operate your Account and related services securely and privately. Any instructions we give you will reflect good security practice, taking account of developments in e-commerce.
- 3.10.6 Neither we, nor the Police, will ever contact you to ask you to reveal your Card PIN or Personal Security Details. Whenever you access our online banking service never access our website from a link in an email and enter your personal details. Always ensure you access the online banking service by typing our address in the web browser.

3.11 Safeguards for your Cards and PINs

- 3.11.1 Sign any Card in permanent ink as soon as you receive it.
- 3.11.2 Destroy any notification of your PIN as soon as you receive it.
- 3.11.3 Always take reasonable steps to keep your Cards safe.
- 3.11.4 Do not keep your chequebooks and Cards together.
- 3.11.5 Do not allow anyone else to use your Card.
- 3.11.6 Never write down or record your PIN on your Card or on anything kept with or near it.
- 3.11.7 Never disclose your PIN to anyone else, not even a member of Abbey staff. PLEASE REMEMBER: ANYONE IN POSSESSION OF YOUR CARD WHO KNOWS THE PIN CAN GAIN ACCESS TO YOUR ACCOUNT AND ANY LINKED ACCOUNT.
- 3.11.8 We will never ask you to disclose your PIN. If you are in any doubt of the authenticity of a caller, or their manners make you suspicious, take their details and call Abbey Business Banking Centre on **0845 607 0666**.
- 3.11.9 Never disclose your PIN for mail order payments or at a point of sale (except to enter it on a keypad for transactions with retailers).
- 3.11.10 If you find that your Card has been lost, stolen or misused, or you think it may be misused, or if you believe that your PIN or Personal Security Details associated with your Card has become known to another person, then you must notify us as soon as possible either at any Abbey branch or by telephoning:



Abbey Card Services (24 hour service)
Call us on **01908 237967**
or, if you call from overseas,
(+44) 1908 237967.



The Manager, Card Services.
Abbey House, 201 Grafton Gate East,
Milton Keynes MK9 1AN.

- 3.11.11 We will take immediate steps to prevent them from being used to access your Account. We will accept written notification of the loss or theft of your Card from any recognised card registration bureau acting for you, from VISA and from any VISA Member.
- 3.11.12 You can change your PIN at any Abbey cash machine and you must do this if you know or think that anyone else knows your PIN.

- 3.11.13 You must always keep your Card receipts safe and dispose of them carefully.

3.12 Safeguards for instructions by fax

- 3.12.1 You must keep your copy of the Personal Security Details you have chosen in a secure place with access to it restricted to you and Authorised Persons.
- 3.12.2 We will not act on instructions which are not facsimile copies of a signed document.
- 3.12.3 We will not be liable for failing to act on any faxed instruction which we do not receive or which we cannot read or understand.
- 3.12.4 We may make further checks where we consider it appropriate to do so, for example because of the amount involved. This may include telephoning the sender of the fax to confirm its authenticity.
- 3.12.5 Any instruction to make a CHAPS payment must be on our standard form and we will telephone the sender to confirm the authenticity of the instruction.
- 3.12.6 If you know or believe that someone else knows any Personal Security Details which may compromise these security procedures, then you must notify us as soon as possible by telephone or fax to: Abbey Business Banking Centre – telephone **0845 607 0666**; fax **0845 607 6300**. We will not act on any further instructions received by you until the security of the procedures has been satisfactorily re-established.

3.13 Safeguards for instructions by telephone banking

- 3.13.1 Only enter your Personal Security Details when you are requested to do so.
- 3.13.2 NEVER GIVE YOUR PERSONAL SECURITY DETAILS TO ANYONE OUTSIDE ABBEY.
- 3.13.3 NEVER GIVE YOUR PERSONAL SECURITY DETAILS IN FULL TO ANYONE IN ABBEY. YOU MAY BE ASKED TO GIVE SOME INDIVIDUAL NUMBERS OR LETTERS FROM YOUR PERSONAL SECURITY DETAILS WHEN YOU SPEAK TO SOMEONE IN PERSON BUT THEY WILL NEVER ASK YOU TO GIVE ALL OF YOUR PERSONAL SECURITY DETAILS.
- 3.13.4 Change your Personal Security Details immediately if you believe that it has become known to another person by telephoning us on **0845 607 0666**.

3.14 Safeguards for instructions by online banking

- 3.14.1 Only enter your Personal Security Details where you are requested to do so by our online banking service. NEVER SEND THEM FROM YOUR PC OR TV IN ANY OTHER CIRCUMSTANCES.
- 3.14.2 NEVER GIVE YOUR PERSONAL SECURITY DETAILS TO ANYONE OUTSIDE ABBEY.
- 3.14.3 NEVER GIVE YOUR PERSONAL SECURITY DETAILS IN FULL TO ANYONE IN ABBEY. YOU MAY BE ASKED TO GIVE SOME INDIVIDUAL NUMBERS OR LETTERS FROM YOUR PERSONAL SECURITY DETAILS WHEN YOU SPEAK TO SOMEONE IN PERSON BUT THEY WILL NEVER ASK YOU TO GIVE ALL OF YOUR PERSONAL SECURITY DETAILS.

- 3.14.4 Change your Personal Security Details immediately, using online banking, if you believe that it has become known to another person. If you are unable to do this, you must notify us as soon as possible by telephoning **0845 607 0666**.
- 3.15 Safeguards apply to information about your Account**
- 3.15.1 You must keep your Card receipts and other information about your Account containing business and personal details (e.g. statements) safe and get rid of them carefully.
- 3.15.2 You must take care when storing or getting rid of information about your Accounts. You should take simple steps such as shredding printed material.
- 3.16 Terminating or suspending use of a Card, telephone banking, fax or online banking services**
- 3.16.1 We may withdraw your Personal Security Details and PIN if we believe that this is necessary for security reasons to prevent misuse of a Card or your Account, for example where there have been too many unsuccessful attempts to use it to gain access to your Account or related services. If we do this, we will tell you what you need to do to get new Personal Security Details.
- 3.16.2 We may terminate or suspend your right to use a Card or your Personal Security Details at any time if we believe that it is necessary for our protection. Termination or suspension may be complete or in respect of specified transactions or functions only. Unless we consider that more urgent action is necessary, we will give you at least 7 days' notice. Cards remain our property and we may require you to return a Card to us and may ask anyone acting for us to do this.
- 3.16.3 During suspension and during termination, these Authorised User Conditions and the Business Banking Conditions will continue to apply to any use made of the telephone, fax or online and to any amount which you, the Account Holder, owe as a result of such use.
- 3.17 Your liability for misuse of your Card, chequebook or Personal Security Details**
- 3.17.1 You are not liable for:
- misuse of a Card or chequebook before you receive it or after you have notified us under Condition 3.6.6 that it has been lost, stolen or misused. If your Card is misused after you receive it but before you notify us we may debit up to £50 to your Account;
 - for any losses caused by a third party which take place through your online banking service unless you have acted fraudulently or without reasonable care; for example, by not following our advice;
 - a transaction carried out on your Account by someone else using fax, online or telephone banking or access to or use of related services by someone else, except in the following cases:
 - you authorised the carrying out of the transaction on your Account or the access to or use of the service;
 - you acted without reasonable care, which includes failing to follow the safeguards in Conditions 3.11.1–3.11.13 inclusive; or
 - you acted fraudulently.
- 3.17.2 In any of these cases we may debit your Account with the full amount of the transaction. We will have to show that you have acted fraudulently or without reasonable care. If the law or any Code to which we subscribe limits your liability, we will not debit your Account with more than that limit.
- 3.17.3 If you dispute that you have carried out a transaction on your Account using your Card, chequebook, telephone or online or that you have used them to access a related service, we will expect you to co-operate with us and the police in any investigations. We may give the police any information we consider relevant.
- 4 Partnership Accounts**
- 4.1 All partners will be liable (individually and together) for any money due to us.
- 4.1.1 Each Card, PIN and Personal Security Details are personal to the individual partner. That partner must not let the 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.
- 4.1.2 You will notify us immediately if there is any change in the constitution of the partnership.
- 4.1.3 Notice to close the Account under Condition 6 can be given by any partner or by the executors, personal representatives or trustees of a deceased or outgoing partner.
- 4.1.4 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 outgoing or deceased partner.
- 4.1.5 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.
- 5 Varying these Conditions**
- 5.1 The circumstances in which we can vary these Conditions
- 5.1.1 We may change these conditions (which include adding to or removing these conditions) by notifying you of the change:
- i) to conform with or anticipate any changes in the law, Codes of Practice or recommendations of the Financial Services Authority or any other appropriate regulatory authority;
 - ii) to provide for the introduction of new or improved systems, methods of operation, services or facilities;
 - iii) to take account of a ruling by a Court, Ombudsman, Regulator or similar body;

- iv) to reflect general banking practice;
 - v) to make them clearer or more favourable to you;
 - vi) to ensure that our business is run prudently;
 - vii) to rectify any mistake that might be discovered in due course; or
 - viii) for any other valid reason.
 - 5.1.2 If we change the conditions, we will give you at least 30 days personal notice of any change that is to your disadvantage. Otherwise we will give you notice within 30 days of making the change.
 - 5.1.3 If the change is to your disadvantage, you may switch your Account or close it at any time during the 60-day period from the date of our notice, without having to pay any extra charges or interest for doing this. You do not have to give us prior notice that you want to switch or close your Account but we will not complete the switch or closure until any cheques drawn on your Account and other amounts you owe on it have been paid, and all cards and chequebooks have been returned to us.
- ### 6 Closing your Account
- 6.1 You can close your Account at any time by giving us notice.
 - 6.1.2 We may close your Account at any time. If we decide to do this, we will give you at least 30 days notice unless there are exceptional circumstances, e.g. suspected fraud.
 - 6.1.3 When your Account is closed, these conditions will continue to apply to your Account until any cheques drawn on it and other amounts you owe on it have been paid, and all Cards and chequebooks have been returned to us.
 - 6.1.4 We will not close your Account, or threaten to do so, solely in response to a valid complaint you may have so long as you do not behave in a manner which might normally lead to Account closure.

7 General

7.1 Notices

- 7.1.1 Any notice under these conditions must, unless otherwise specified, be given in writing by you to us, at our Business Banking Centre, 301 St Vincent Street, Glasgow G2 5NT; or in relation to your cards, to the Manager, Card Services, Abbey House, 201 Grafton Gate East, Milton Keynes MK9 1AN, and by personal notice from us to you.

7.2 Inability to provide services

- 7.2.1 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, 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.

7.3 Aggregation services

- 7.3.1 If you use an account aggregation service (which allows you to have details of some or all of the online accounts you hold with financial institutions, and other information, presented on one web page) you may be liable for any fraud or mistakes that happen on your Accounts as a result.

7.4 Fraud

- 7.4.1 Our Fraud detection systems highlight unusual spending patterns. We may call you if unusual transactions appear on your account, these calls may include computer-generated speech. If you do not want us to call you this way, please contact us on **0845 601 6313**.

7.5 Complaints

- 7.5.1 We hope that you will never find it necessary to make a complaint but if you do a copy of our complaints procedure is available on request. Alternatively, you can speak to one of our advisers on **0845 607 0666**. If after you have given us the chance to put things right you remain unhappy you can contact the Financial Ombudsman Service.

7.6 Compensation

- 7.6.1 Abbey National plc is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Full details of the scheme can be found on www.fscs.org.uk or by writing to the FSCS: The Financial Services Compensation Scheme, 7th floor, Lloyds Chambers, Portoken Street, London E1 8BN.

7.7 Governing law and jurisdiction

- 7.7.1 These conditions shall be governed by and construed in accordance with English law. Each party irrevocably agrees to submit to the non-exclusive jurisdiction of the courts of England.

8 Special Conditions for Business Bank Account and Switcher Business Bank Account

8.1 Overdrafts

- 8.1.1 We may at our discretion provide an overdraft facility on your Account for short-term working capital. There are two different overdraft services available on your Account.

They are:

- i) an Advance Overdraft service; and
- ii) an Instant Overdraft service.

8.2 Advance overdrafts

- 8.2.1 You can contact us to discuss and request an overdraft facility, an extension to an existing Advance Overdraft in each case up to a set limit, at any time by speaking to us at any of our branches or by telephoning us on **0845 607 0666**.
- 8.2.2 An Advance Overdraft Fee will be payable by you:
 - i) when your Advance Overdraft is agreed or the Advance Overdraft limit is changed; and
 - ii) on your Advance Overdraft renewal date as agreed.

- 8.2.3 The Advance Overdraft Fee is not refundable. If you want to cancel your Advance Overdraft, you must tell us before the next relevant Renewal Date, otherwise another Advance Overdraft Fee will be payable by you, whether or not you use the Advance Overdraft facility.
- 8.2.4 Interest will also be payable by you at the Advance Overdraft Interest Rate on any money you borrow by way of an Advance Overdraft.
- 8.2.5 When you request an Advance Overdraft we will tell you how long it is likely to take for us to process your request. If we agree to give you an Advance Overdraft, we will tell you when the Advance Overdraft will become available to you.

8.3 Instant overdrafts

- 8.3.1 If you attempt to make a payment from your Account, where that payment would:
- i) cause your Business Bank Account to go overdrawn without an Advance Overdraft in place; or
 - ii) cause your Business Bank Account to go over any Advance Overdraft limit we have previously agreed with you.
- In either case this is deemed as an Instant Overdraft request.
- 8.3.2 You will be treated as making an Instant Overdraft request to us automatically if you do not have sufficient cleared funds in your Account, or enough unused Advance Overdraft with us and you do any of the following:
- i) you try to purchase goods or services using your debit card or by cheque;
 - ii) you try to withdraw money from your Account;
 - iii) you try to make a payment from your Account against a cheque which is later returned unpaid or against any other deposit in your Account which has not been processed; or
 - iv) an automated payment you have set up, such as a Direct Debit or a standing order, is requested to be paid.

- 8.3.3 It is at our discretion to agree or refuse to give you an Instant Overdraft. If we agree we will give you an Instant Overdraft to cover the amount of the withdrawal or the payment involved.
- 8.3.4 An Instant Overdraft Monthly Fee will be payable by you for every calendar month in which you have used our Instant Overdraft service (including where you continue to use an existing Instant Overdraft facility). Interest will also be payable by you at the Instant Overdraft Interest Rate on any money you borrow by way of an Instant Overdraft.
- 8.3.5 If we refuse your Instant Overdraft request but your Account is in credit or, if you have an Advance Overdraft and your Account still has some unused Advance Overdraft on it, then you will not have to pay the Instant Overdraft Monthly Fee.
- 8.3.6 A monthly Instant Overdraft Request Fee will be payable by you each time that you use the Instant Overdraft service. The monthly Instant Overdraft Request Fee is payable regardless of whether we agree to give you the Instant Overdraft

requested. Payment of the Instant Overdraft Request Fee may result in you becoming overdrawn (or if you already have an overdraft, further overdrawn) even if we do not agree to give you the Instant Overdraft.

- 8.3.7 Details of all Service Fees and interest rates which are payable in relation to each of these overdraft services are set out in our Tariff of Charges document. You can also find details of all our Service Fees on our website, or by speaking to us at any of our branches or by telephoning us on **0845 607 0666**.

Important: Different Service Fees and different interest rates will be payable by you depending on whether you choose to use our Advance Overdraft service or our Instant Overdraft service. If you request a payment from your Business Bank Account without sufficient available funds in it, or without a sufficient Advance Overdraft in place, then you will be treated as making a request for an Instant Overdraft.

- 8.3.8 You must bring your Account into cleared credit from time to time. As a minimum, this will mean once a year or if the Advance Overdraft facility is specified for a shorter period, on expiry of that period.
- 8.3.9 We can also require you to repay any overdraft on your Account at any time and we will wherever possible give you at least 30 days notice to repay it as long as you have not exceeded your overdraft limit and none of the events in Condition 8.3.1 have occurred.
- 8.3.10 If we have made an overdraft on your Business Bank Account available for a specific period of time, we can require you to repay it at any time if:
- you are in breach of any of these conditions;
 - you fail to make payments into an overdrawn account at least once in every calendar month during which the account is overdrawn (the minimum amount of the payments being 5% of the overdraft facility);
 - you are in breach of any financial obligation you owe to us or anyone else;
 - any step, application or proceeding is taken by you, or in respect of the whole or any part of your undertaking, for a voluntary arrangement or composition or reconstruction of your debts, winding up, dissolution, administration, receivership (administrative or otherwise) or bankruptcy or, if you are a limited liability partnership, an individual voluntary arrangement of the debts of, or the bankruptcy of, any of your partners;
 - any distress or execution is levied on or affects any of your property or assets or, if you are a limited liability partnership, the property or assets of any of your partners;
 - you or, if you are a limited liability partnership, any of your partners are, or are deemed to be, insolvent or unable to pay your or their debts;
 - you cease to carry on business; or
 - in the case of a sole trader only, you die.

8.3.11 We have the right to pay off or reduce any overdrawn balance on your Account by transferring funds from any other account you hold with us.

9 Special conditions for Client Bank Account and Client Reserve Account

- 9.1 You are not eligible for an Advance Overdraft or an Instant Overdraft on your Client Bank Account or Client Reserve Account.
- 9.2 You must not make more than five withdrawals in the same calendar month from your Client Reserve Account.

10 Special conditions for Savings Accounts

10.1 Business Reward Saver

10.1.1 Eligibility

You may open a Business Reward Saver if you are resident in the United Kingdom and are over 18 years of age. You can be a new or existing Abbey customer with a business turnover of £1 million or less. You can only open one Business Reward Saver account per business entity. Business Reward Saver is not available to anyone who has an existing Business Reward Saver or who has held one in the last 12 months before making a new application

10.1.2 Opening Balance and Deposits

- i) The Account must be opened with a minimum opening deposit of £30,000. The maximum balance is £2 million per business entity.
- ii) You must arrange for your initial deposit to be made by cheque or via internal or BACs transfer using telephone or online banking, or alternatively via a CHAPs payment.
- iii) Further deposits can be made into the Account by cheque, CHAPs, electronic transfer using telephone or online banking, or via an ATM.
- iv) All deposits must be in Sterling.

10.1.3 Withdrawals

- i) You can make withdrawals from the Account via electronic transfer and the ATM.
- ii) There are no limits to the amount that can be withdrawn, subject to the available account balance and any limits imposed by our security procedures.
- iii) When you make a payment into your Business Reward Saver by cheque then it is normally available for withdrawal in accordance with the following timescales:

Day cheque received at cheque processing centre	Day interest earned	Day money available	Day you can be sure the money is yours
Monday	Wednesday	Following Wednesday	Following Wednesday
Tuesday	Thursday	Following Thursday	Following Thursday
Wednesday	Friday	Following Friday	Following Friday
Thursday	Saturday	Following Monday	Following Monday
Friday	Tuesday	Following Tuesday	Following Tuesday
Saturday	Wednesday	Following Wednesday	Following Wednesday
Sunday	Wednesday	Following Wednesday	Following Wednesday

Note: Cheques deposited using a cash machine may take up to **two additional working days** before the money is available for withdrawal and for customers to be certain that the money is theirs.

10.1.4 Restrictions

We may refuse to carry out or allow any transaction on a Business Reward Saver if we are not reasonably satisfied of:

- i) the identity or authority of any person requesting the transaction, or
- ii) the lawfulness of the transaction.

10.1.5 Interest rates

- i) Interest rates are variable and dependent on there being no withdrawals during the month.
- ii) The higher rate is payable on the whole balance if there have been no withdrawals during the month. If there is a withdrawal then the reduced rate of interest is paid on the whole balance for that month only.
- iii) A higher variable rate of interest which includes a bonus is payable for 12 months following account opening.
- iv) Interest will be calculated on a daily basis and will be paid monthly or annually on the anniversary date of account opening.
- v) Interest can be paid into the Account or to another suitable Abbey account or an external account. Unless you ask us otherwise we will pay the interest into the Account in which it accrued.
- vi) If your account balance drops below £30,000 then a lower rate of interest is applied.

10.1.6 Statements

A statement of the Account will be sent to you on an annual basis or within 3 months of an ATM withdrawal being made.

10.2 Business Direct Saver

10.2.1 Eligibility

You may open a Business Direct Saver if you are resident in the United Kingdom and are over 18 years of age. You can be a new or existing Abbey customer with a business turnover of £1 million or less.

10.2.2 Opening Balance and Deposits

- i) The Account must be opened with a minimum opening deposit of £1. The maximum balance is £2 million per business entity.
- ii) You must arrange for your initial deposit to be made by cheque or via internal or BACs transfer using telephone or online banking, or alternatively via a CHAPs payment.
- iii) Further deposits can be made into the Account by cheque, CHAPs, electronic transfer using telephone or online banking standing order, or via an ATM.
- iv) All deposits must be in Sterling.

10.2.3 Withdrawals

- i) You can make withdrawals from the Account via electronic transfer using telephone or online banking, by BACS transfer, by cash machine, CHAPs payment or by requesting a cheque.
- ii) There are no limits to the amount that can be withdrawn, subject to the available account balance and any limits imposed by our security procedures.
- iii) When you make a payment into your Business Direct Saver by cheque then it is normally available for withdrawal in accordance with the following timescales:

Day cheque received at cheque processing centre	Day interest earned	Day money available	Day you can be sure the money is yours
Monday	Wednesday	Following Wednesday	Following Wednesday
Tuesday	Thursday	Following Thursday	Following Thursday
Wednesday	Friday	Following Friday	Following Friday
Thursday	Saturday	Following Monday	Following Monday
Friday	Tuesday	Following Tuesday	Following Tuesday
Saturday	Wednesday	Following Wednesday	Following Wednesday
Sunday	Wednesday	Following Wednesday	Following Wednesday

Note: Cheques deposited using a cash machine may take up to **two additional working days** before the money is available for withdrawal and for customers to be certain that the money is theirs.

10.2.4 Restrictions

We may refuse to carry out or allow any transaction on a Business Direct Saver if we are not reasonably satisfied of:

- i) the identity or authority of any person requesting the transaction, or
- ii) the lawfulness of the transaction.

10.2.5 Interest rates

- i) Interest rates are variable.
- ii) Interest will be calculated daily and paid either on a monthly or annual basis on the anniversary of account opening.
- iii) Interest can be paid into the Account or to another suitable Abbey account or an external account. Unless you ask us otherwise we will pay the interest into the Account in which it accrued.

10.2.6 Statements

A statement of the Account will be sent to you on annual basis or within 3 months of an ATM withdrawal being made.

10.3 Time Deposits

10.3.1 Eligibility

You may open a Time Deposit if you are resident in the United Kingdom and are over 18 years of age. You can be a new or existing Abbey customer.

10.3.2 Joint accounts

Two or more of you (up to a maximum of four) may hold a Time Deposit in joint names. We will accept instructions that we require in writing from any one person registered to operate the Account.

10.3.3 Deposits

- i) The minimum amount you may place in a Time Deposit is £50,000 (£10,000 for registered charities).
- ii) You must arrange for your deposit to be sent by electronic transfer (CHAPs) from your bank account, to arrive no later than 4.00pm on the day the term is to start.
- iii) You may not add additional money to a Time Deposit during the period of the deposit.
- iv) All deposits must be in Sterling.

10.3.4 Term

A Time Deposit is a fixed term investment. The term must be for a minimum of 28 days to a maximum of one year. The term must be agreed when placing the Time Deposit.

10.3.5 Withdrawals/Closure

No withdrawals or closure are allowed during the term of the Time Deposit.

10.3.6 Interest

- i) Interest rates are fixed and will be agreed when the deposit is placed.
- ii) Interest will be calculated on a daily basis until the day before maturity.
- iii) All interest is paid on the day of maturity.

10.3.7 Maturity

- i) If we have received repayment instructions from you, your Deposit will be sent by CHAPS to a bank account in your name. This will normally be the account from which the Deposit originated. We will not send your Deposit to an account in someone else's name.
- ii) If we have not received instructions from you by 10.00am on the day of maturity, we will redeposit your money in a new Time Deposit. The new Time Deposit will be for a term, at our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day.
- iii) You may not transfer your right to the repayment of your Time Deposit to anyone else.

10.3.8 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.

10.3.9 Death

In the event of your death, the Time Deposit will continue until maturity and will be re-deposited into a new Time Deposit until your personal representatives (after providing us with evidence of their authority) request repayment. Repayment in these circumstances will only be permitted at maturity.

10.3.10 Your Account is not transferable

You cannot transfer your rights in your Time Deposit to someone else. For example, this means that you cannot use the funds on your Time Deposit as security for money you borrow from someone else.

10.4 Business Bonds

We operate separate conditions for Business Bonds. These are available on request.

Abbey is able to provide literature in alternative formats. The formats available are: large print, Braille, audio tape and PC disk. If you would like to register to receive correspondence in an alternative format please give us a call and ask for a 'Preferred Communication Request' form.

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