

LloydsLink online definitions

These details are effective from, and including, 28th November 2010

1.1 The following words and phrases shall have the following meanings ascribed to them:

Acceptance Notice: in relation to the Global Liquidity Fund Service, the acceptance notice issued by SWIP on acceptance of the Customer's Instructions and notified by the Bank to the Customer;

Account Agreement: an authority provided by the Customer to the Bank for the operation of any domestic or international account(s) in the name of the Customer held with the Bank or the SWIP Account Agreement, as the case may be;

Acceptable Payees: in relation to the Virtual Bank Service, any variation of the Customer's name listed as acceptable by the Customer in the Virtual Bank Service registration form. For the avoidance of doubt, the term Acceptable Payee does not include any legal entity other than the Customer;

Account Maintenance User: any individual appointed by the Service Administrator to be the Account Maintenance User;

Affiliate: in relation to a Customer which is a body corporate, any subsidiary or holding company of such body corporate and any subsidiary of any such holding company for the time being;

This Agreement/the agreement: the agreement between the Bank and the Customer for the supply by the Bank of the relevant Service subject to the General Conditions and the applicable Service Specific Conditions and the documents referred to therein;

AUDDIS: in relation to the Payments BACS Service, the Automated Direct Debit Instruction Service;

Authenticator Card: a Lloyds Bank-branded authenticator smartcard provided by the Bank for use by a User during the authentication process when accessing a Service;

BACS: (except as used in the expressions 'Payments BACS' and 'BACS System') BACS Limited and/or BACS Payment Schemes Limited as appropriate (and any of their successors);

BACS System: the system relating to the automated clearing and settlement of payments between Members or, as the context may require, the processes and all that is comprised in them for clearing of payments between Members in relation to that system, as administered and operated by BACS and such corporate entities as may be contractually obliged, with the agreement of the Members, from time to time to perform such functions;

the Bank: Lloyds Bank plc or Lloyds Bank International Limited or Bank of Scotland plc as the case may be and any reconstruction, amalgamation or merger thereof;

Bank Mandate: an up to date authority provided by the Customer to the Bank for the operation of any accounts in the name of the Customer held with the Bank;

Bank Rejection Notice: in respect of the Global Liquidity Fund Service a Bank Rejection Notice issued by the Bank to the Customer via the Global Liquidity Fund Service where the Bank has rejected an Instruction;

Business Day: A day (excluding Saturday and Sunday) on which banks generally are open for business in England unless stipulated otherwise in the agreement;

Charges: such charges as may be published by the Bank from time-to-time in respect of a Service, or agreed in writing between the Bank and the Customer, for the supply of a Service;

Cheque(s): in relation to the Virtual Bank Service, the US dollar cheque(s) drawn on financial institutions in the US, made payable to the Customer and deposited at one of the Depositories;

Collection Account(s): in relation to the Virtual Bank Service, the collection account(s) opened by the Bank on behalf of the Customer in the name of the Bank re the name of the Customer, namely a "Re Account", with the Financial Institution and used for the receipt of incoming funds payable to the Customer. The US Dollar Lockbox Service and the US Dollar Cheque Deposit Service will use the same Collection Account(s). The International Receivables service will use a different Collection Account;

Commercial Banking website: the website and associated services (including the Services) of the Bank appearing at www.lloydsbankcommercial.com or any other URL as the Bank may select including all software, hardware, information, content, data and other equipment used to provide such website and services;

Customer: the person, firm, company or other organisation named as the Customer in the agreement;

Customer Premises: the premises located in the United Kingdom specified in the Customer Details section of a Service registration form or as advised by notice to the Bank in accordance with the agreement;

Currency Account(s): in relation to the Virtual Bank Service, the currency account(s) in the name of the Customer opened with the Bank;

Dealing Day: in relation to the Global Liquidity Fund Service, the Dealing Day specified in the prospectus for the relevant Sub Fund;

Dealing Deadline: in relation to the Global Liquidity Fund Service, the Dealing Deadline specified in the prospectus for the relevant Sub Fund;

Depositories: in relation to the Virtual Bank Service, the United States Post Office addresses assigned in respect of the Customer (as notified to the Primary Contact Person by the Bank from time to time);

Electronic Funds Transfer: any transfer of funds, other than a transaction originated by cheque, draft, or similar paper instrument, which is initiated through an electronic terminal, telephone, computer or magnetic tape so as to order, instruct or authorise a financial institution to debit or credit an account;

Euro Payment Day: a day on which TARGET2 is open for settlement of payments in euro;

Financial Institution: in relation to the Virtual Bank Service, the relevant third party financial institution in the US (as notified by the Bank to the Customer) which has agreed arrangements with the Bank to facilitate the Virtual Bank Service;

Fund: SWIP Global Liquidity Fund plc (Company Number 351460), an open ended investment company registered in the Republic of Ireland whose registered office is 25/28 North Wall Quay, Dublin 1, Ireland;

General Conditions: the terms and conditions applicable to the supply by the Bank of each of the Services;

Holding Company: shall be construed in accordance with section 1159 of the Companies Act 2006;

Instruction/Instructions: any use of a Service including an instruction or request made by a User to the Bank via a Service whether or not in respect of an account of the Customer held with the Bank or services provided to the Customer by the Bank;

International Receivables service: in relation to the Virtual Bank Service, a service provided by the Bank to enable the Customer to have access to funds in Currency Account(s) following the receipt of funds in Collection Account(s). Instructions to credit the Collection Account(s) are received by Electronic Funds Transfer;

Lloyds Banking Group: Lloyds Banking Group plc and its subsidiaries for the time being.

Member: in relation to the Payment BACS Service, any institution which is a member of the BACS System from time to time. (Lloyds Bank plc is a Member);

Online Image service: in relation to the Virtual Bank Service, the services more particularly described in the relevant Service Specific Conditions available to customers of the US Dollar Lockbox Service;

Other Bank: a bank other than Lloyds Bank plc or Lloyds Bank International Limited with which the Customer, or (if the Customer is acting on behalf of an Affiliate) the Affiliate, holds an account (as notified to the Bank in writing by the Customer or the Affiliate, as the case may be);

Payments System(s): in relation to the Payments Service, the payments systems (or any of them) which the Bank uses to transmit funds in accordance with Instructions received from the Customer;

Permissions: in relation to the Payments Service, the following rights which may be allocated to Users by Service Administrators;

- (a) A User designated as a "Creator" may prepare payment instructions but may not give payment instructions;
- (b) A User designated as a "Verifier" may confirm the payment instructions prepared by a Creator;
- (c) A User designated as an "Approver" may approve payment instructions using the Authenticator Card and Reader;
- (d) A User designated as a "Submitter" may make the final submission of payment instructions through the Payments Service;

PIN: the personal identification number chosen by a User from time to time for use where appropriate with an Authenticator Card and Reader during the authentication process;

Prospectus: in relation to the Global Liquidity Fund Service, the prospectus and any amendment or supplement thereto issued from time to time by the Fund;

Reader: the Lloyds Bank-branded Authenticator Card reader provided by the Bank for use by a User during the authentication process;

Receipts: in relation to the Virtual Bank Service, the remittance documents associated with a Cheque which are deposited at any of the Depositories;

Rejection Notice: in relation to the Global Liquidity Fund Service, the rejection notice issued by SWIP on rejection of the Customer's Instructions and notified by the Bank to the Customer; by SWIP to the Customer via the Global Liquidity Fund Service where SWIP has rejected the Instructions;

Relationship Manager: the Customer's first point of contact with the Bank as notified by the Bank to the Customer from time to time;

Self-Approval: in relation to the Payments Service, means that a User can both create and approve a transaction, including a payment;

Sent Receipt: in relation to the Global Liquidity Fund Service, a receipt issued by the Bank to the Customer to confirm the Instructions;

Service(s): means any online service(s) accessed or made available through the Commercial Banking website from time to time and referred to in the relevant Service Specific Conditions;

Service Administrator: an individual appointed by the Customer to be a Service Administrator;

Service Auditor: an individual appointed by the Customer (if the Customer so requires) to be the Service Auditor who is given access by the Bank to the audit log of the Customer's use of Service(s) and whose role is to monitor the activities undertaken by the Users in relation to the Service(s);

Service Equipment: means any software or documentation, including User Guides, authentication codes, user names, passwords, PINs, Authenticator Cards, Readers and any other equipment supplied by the Bank from time to time for use in connection with the Services;

Service Specific Conditions: the terms and conditions (if any) applicable only to a particular Service in addition to the General Conditions and which are to be read in conjunction therewith;

Sub Fund: in relation to the Global Liquidity Fund Service, any sub fund issued by the Fund from time to time, including but not limited to the Sterling Liquidity Sub Fund, the Euro Liquidity Sub Fund and the Dollar Liquidity Sub Fund;

Subsidiary: shall be construed in accordance with section 1159 of the Companies Act 2006;

SWIP: Scottish Widows Investment Partnership Limited (Company Number 794936) a company registered in England and Wales whose registered office is at 10 Fleet Place, London EC4M 7RH;

SWIP Account: in relation to the Global Liquidity Fund Service, an account in the name of the Customer to hold shares subscribed in the Sub Funds;

SWIP Account Agreement: in relation to the Global Liquidity Fund Service, the memorandum and articles of association of the Fund, the Prospectus and the Application Form which together govern the holding of Shares in the Fund;

Systems: the systems (or any one of them) which the Bank uses to fulfil transactions in accordance with Instructions received from the Customer. This includes, but is not exclusive to, the Payments Systems;

TARGET2: the Trans-European Automated Real-time Gross Settlement Express Transfer payments system;

Travel Orders: orders for the supply of currency banknotes and/or travellers' cheques for delivery to the Customer Premises direct;

US/USA: The United States of America;

US Dollar Lockbox Service: in relation to the Virtual Bank Service, a service provided by the Bank to enable the Customer to have access to funds in the Currency Account(s) following the receipt of funds in the Collection Account(s) and to view associated Receipts. Instructions to credit the Collection Account(s) are received by Cheque;

User: an individual appointed by the Customer to be a Service Administrator and/or a Service Auditor and/or Account Maintenance User in respect of a Service and/or an individual authorised by a Service Administrator to use a Service subject to any requirement of the relevant Service Specific Conditions;

User Guide: the guide the Bank provides in support of a Service from time-to-time and any other guidance or information relating to the Service which the Bank may publish or supply from time to time;

Voting Rights: in relation to the Payments BACS Service, the following rights allocated to Users by Service Administrators in respect of instructions for payment;

- (a) A User with zero Voting Rights may prepare payment instructions but may not give payment instructions;
- (b) A User with three Voting Rights may, acting alone, give payment instructions;
- (c) Users with one or two Voting Rights may, by acting jointly (such that they combine three or more Voting Rights), give payment instructions.

- 1.2 Clause and paragraph headings shall not affect the interpretation of the agreement.
- 1.3 A person includes a corporate or unincorporated body (whether or not having a separate legal personality).
- 1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.5 Words in the singular shall include the plural and vice versa.
- 1.6 A reference to one gender shall include a reference to the other gender.
- 1.7 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking into account any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.8 A reference to writing or written excludes faxes and also excludes e-mail and any other form of electronic communication, except where expressly provided.
- 1.9 In the case of any ambiguity or conflict between any provision contained in the General Conditions and the relevant Service Specific Conditions, the provision in the Service Specific Conditions shall take precedence.

www.lloydsbankcommercial.com

Please contact us if you would like this in Braille, large print or on audio tape.

We accept calls via Text Relay.

We may monitor or record phone calls with you in case we need to check we have carried out your instructions correctly and to help improve the quality of our service.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

Lloyds Holdings (Jersey) Limited has registered the business name of Lloyds Bank Commercial in Jersey and the Isle of Man and has licensed it to Lloyds Bank International Limited.

Lloyds Bank International Limited. Registered Office and principal place of business: PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. Registered in Jersey, number 4029.

Regulated by the Jersey Financial Services Commission. We abide by the Jersey Code of Practice for Consumer Lending.

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We aim to provide the highest level of customer service possible. If you do experience a problem, we will always seek to resolve this as quickly and efficiently as possible.

If you would like a copy of our complaint procedures, please contact your relationship manager or any of our offices.

You can also find details on our website, at www.lloydsbankcommercial.com/contactus.

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