



## SWIFT Direct Corporate Access Service terms and conditions

These terms and conditions are for products supplied by Commercial Banking to customers with an annual turnover of £15m or more. If you have any queries please contact your relationship manager.

Please note, this product is only suitable for customers who (1) have registered with SWIFT as a corporate or as a NOSU or (2) appoint a Nominated SWIFT Registered Member in accordance with this Agreement).

This Agreement sets out the rights and obligations of you, the Customer, and ourselves, the Bank, in connection with your use of the SWIFT Direct Corporate Access Service.

### 1 Definitions and interpretation

The capitalised words and expressions in these terms and conditions ("Conditions") shall have the meanings set out in Schedule 1.

### 2 Background

- 2.1 The Bank is the service administrator of MA-CUG and is also registered as a service provider for SCORE and NOSU.
- 2.2 The MA-CUG, SCORE and NOSU schemes (the "Schemes") enable the Bank to provide electronic banking services to customers via the exchange of electronic messages over the SWIFT network.
- 2.3 This Agreement sets out the terms on which the Bank will provide electronic banking services to the Customer via one of the Schemes.

### 3 Provision of the Service and Scope

- 3.1 Subject to Condition 3.2 below, the service to be provided under this Agreement shall comprise the following activities on the Customer's own account or on account of Third Parties or both:
  - 3.1.1 the sending of SWIFT Messages by the Bank to the SWIFT network for onward transmission to the Customer (or the Nominated SWIFT Registered Member), including the provision of Information by the Bank through those SWIFT Messages;
  - 3.1.2 the receipt by the Bank of SWIFT Messages from the Customer (or the Nominated SWIFT Registered Member), including the receipt of payment Instructions from the Customer (or the Nominated SWIFT Registered Member) in those SWIFT Messages; and
  - 3.1.3 the Bank processing those SWIFT Messages (including payment Instructions), (the "Service" or "SWIFT Direct Corporate Access Service").
- 3.2 The Service shall not include any of the following:
  - 3.2.1 the set-up and provision of SWIFT membership, joining the SWIFT network or Schemes, SWIFT network security, the provision of the SWIFT Messaging Services or the facilities necessary to access and use them; or
  - 3.2.2 the use of SCORE by the Customer (or the Nominated SWIFT Registered Member) to exchange SWIFT Messages with persons other than the Bank; or
  - 3.2.3 the exchange of SWIFT Messages between the Customer (or the Nominated SWIFT Registered Member) and the Bank under any service which is not the SWIFT Direct Corporate Access Service; or
  - 3.2.4 under Condition 6 (Appointment of the Nominated SWIFT Registered Member) below, including the setup or maintenance of the link between the Customer and the Nominated Swift Registered Member.
- 3.3 The Bank will supply the Service subject to Condition 4 (Conditions Precedent), by:
  - 3.3.1 processing SWIFT Messages (including SWIFT Messages which contain payment Instructions) received from the Customer (or the Nominated SWIFT Registered Member) through one of the Schemes; and
  - 3.3.2 providing information to the Customer (or the Nominated SWIFT Registered Member).
- 3.4 The Customer and the Bank acknowledge that, subject to Condition 14 (Service Change Requests), the Application Form sets out the following key features of the Service with effect from the Commencement Date:
  - 3.4.1 which Scheme shall be used to enable the provision of the Service;
  - 3.4.2 the SWIFT Messaging Services that shall be used to transmit SWIFT Messages under the Service;
  - 3.4.3 the SWIFT Message types that shall be used under the Service, including the types of payment Instruction that the Customer (or the Nominated SWIFT Registered Member) may transmit;
  - 3.4.4 the type of Information that shall be provided by the Bank under the Service; and
  - 3.4.5 the bank account(s) maintained by the Customer and/or, where applicable, a Third Party, which are to be used in connection with the Service (each an "Operating Account"),

(the items set out in Conditions 3.4.1 to 3.4.5 inclusive being referred to in these Conditions as "Key Service Requirements").

3.5 These Conditions shall apply to the use of the Service only, and are supplemental to any Operating Account Agreement entered into between the Bank and the Customer. As between the Bank and the Customer, if there is a conflict or inconsistency, the terms of this Agreement will prevail (but only in relation to the subject matter of the Agreement and to the extent necessary to resolve the conflict or inconsistency) over the terms of:

- 3.5.1 any SWIFT Agreement and/or the SWIFT Documentation; and
- 3.5.2 any Operating Account Agreement.

In particular, but without limitation to the foregoing, the provisions of Condition 9 (Your Transactions and Instructions via the Service), are and will remain effective despite any restrictions in any Operating Account Agreement as to the circumstances in which the Bank is entitled to treat as authorised or authentic, rely upon, implement and/or reject any Instruction; and this Agreement prevails over all such restrictions.

### 4 Conditions Precedent

- 4.1 The Bank shall not be obliged to provide the Service unless and until each of the following conditions have been satisfied:
  - 4.1.1 either:
    - (a) the Customer is a SWIFT Registered Member; or
    - (b) the Customer appoints a Nominated SWIFT Registered Member, in accordance with Condition 6 (Appointment of Nominated SWIFT Registered Member), to act on the Customer's behalf in respect of the Service;
  - and
  - 4.1.2 the completion of the Application Form by the Customer in accordance with the Customer's mandate with the Bank and, where the Customer is acting on behalf of any Third Party in connection with the Service, the completion of an Authority to Access Third Party Accounts by each Third Party in accordance with such Third Party's mandate with the Bank (or a specific SWIFT Direct Corporate Access Service board resolution of the Third Party); and
  - 4.1.3 the completion of any relevant tests on behalf of the Customer (or the Nominated SWIFT Registered Member) and the Bank in accordance with the User Guide to the reasonable satisfaction of the Bank; and
  - 4.1.4 the completion of any live proving of the Service in accordance with the User Guide to the reasonable satisfaction of the Bank.

### 5 Customers of Lloyds Bank International Limited or Bank of Scotland plc

- 5.1 If either Lloyds Bank International Limited or Bank of Scotland plc has undertaken to supply the Service to the Customer, the Customer acknowledges that Lloyds Bank plc will fulfil all performance obligations in respect of the Service on its behalf and that accordingly all instructions and communications from the Customer and others acting on its behalf in connection with the use of the Service must be directed to Lloyds Bank plc in the United Kingdom.
- 5.2 The Customer agrees that its sole contractual relationship in connection with the supply of the Service shall be with Lloyds Bank International Limited or Bank of Scotland plc, as the case may be. Where this is the case, unless the context otherwise requires, references in the Agreement to 'the Bank' or 'Lloyds Bank' shall be deemed to be references to Lloyds Bank International Limited or Bank of Scotland plc, as the case may be.
- 5.3 Lloyds Bank plc may require the disclosure by Lloyds Bank International Limited or Bank of Scotland plc (as the case may be) of information relating to the Customer's or its Third Parties' accounts (including information stored on its database). The Customer authorises (and shall procure that each of the Third Parties authorise) Lloyds Bank International Limited or Bank of Scotland (as applicable) to disclose all such information as may be requested by Lloyds Bank plc in pursuance of the supply of the Service to the Customer.
- 5.4 In any case where the Customer (or the Nominated SWIFT Registered Member) has given Lloyds Bank International Limited or Bank of Scotland plc information about individuals, the Customer represents and confirms that those individuals have appointed the Customer (or the Nominated SWIFT Registered Member) to act for them to consent to the processing of their personal data for the purpose of the performance of the Agreement and to the transfer of that information abroad and to receive any data protection notices on their behalf.

### 6 Appointment of Nominated SWIFT Registered Member

- 6.1 Where the Customer is not a SWIFT Registered Member, the Customer may appoint a Nominated SWIFT Registered Member in respect of the Service by completing the relevant section of the Application Form (or, subsequent to the Commencement Date, with the agreement of the Bank). The Nominated SWIFT Registered Member shall be vested with the powers set out in Condition 6.2 below.
- 6.2 The Customer agrees that the Nominated SWIFT Registered Member shall have all the powers of the Customer in relation to the Service. The Customer unconditionally and irrevocably authorises the Bank to liaise directly with the Nominated SWIFT Registered Member in connection with all matters relating to the provision of the Service to the Customer, including, for the avoidance of doubt, the following:
  - 6.2.1 the receiving and sending of SWIFT Messages (including Instructions and Information); and

6.2.2 any testing to be completed pursuant to Conditions 4.1.3 and 4.1.4 (Conditions Precedent).

6.3 For the avoidance of doubt, the Customer shall procure that the Nominated SWIFT Registered Member complies with the relevant provisions of this Agreement and the Customer acknowledges that it is responsible for all acts or omissions of the Nominated SWIFT Registered Member.

## 7 Obligations of the Customer

7.1 The Customer shall at its own cost access the Service using its own equipment (or via the Nominated SWIFT Registered Member or a SWIFT Service Bureau). The Customer shall at all times be and remain responsible for ensuring that such equipment is compatible with the relevant requirements for access to and use of the Service.

7.2 The Customer shall (and shall procure that the Nominated SWIFT Registered Member shall) at all times have in place, and regularly and thoroughly review and test, the appropriate technical platform, software and capabilities necessary for the Customer (or the Nominated SWIFT Registered Member) to access and use the SWIFT Messaging Services and the Service.

7.3 The Customer shall (and shall procure that the Nominated SWIFT Registered Member shall), comply with the SWIFT Agreement, the SWIFT Documentation, the User Guide and all other instructions and recommendations provided by SWIFT, and reasonable instructions and recommendations provided by the Bank to the Customer from time to time in relation to the use of the SWIFT Messaging Services and the Service.

7.4 The Customer shall promptly provide (and procure that the Nominated SWIFT Registered Member shall promptly provide) the Bank with such information as it reasonably requests to assist the Bank in the performance of its obligations under this Agreement and any SWIFT Agreement.

7.5 The Customer shall not (and shall procure that the Nominated SWIFT Registered Member shall not):

7.5.1 use the Service in a way or for a purpose not authorised or intended by the Bank;

7.5.2 use the Service in contravention of any applicable law or regulation;

7.5.3 use any software or other tool or take or permit any third party to take any action which may compromise the security and control of access to the Service by the Customer, the Nominated SWIFT Registered Member or any other person;

7.5.4 use the Service other than for the Customer's or the Third Party's business purposes;

7.5.5 permit any third party (other than the Nominated SWIFT Registered Member) to use the Service or seek to gain or permit any third party to gain unauthorised access to any system or network of the Bank or its agents or sub-contractors; or

7.5.6 transmit or upload any material that contains viruses, Trojan horses, worms, time bombs or any other harmful programs which may interfere with or disrupt the Service or any network connected thereto.

7.6 As soon as is reasonably practicable the Customer shall telephone the Bank on the telephone number referred to in the User Guide if it (or the Nominated SWIFT Registered Member) becomes aware of or suspects:

7.6.1 any failure of any part of the Service;

7.6.2 any error in any part of the Service;

7.6.3 any error affecting any data accessible through the Service; or

7.6.4 any programming error or defect or corruption of any part of the Service;

and the Customer shall (and shall procure that the Nominated SWIFT Registered Member shall) promptly assist the Bank in implementing any necessary remedial steps.

## 8 Access to the Service

8.1 The Customer (or the Nominated SWIFT Registered Member) may submit SWIFT Messages at any time; however, SWIFT Messages will only be accessed by the Bank on Business Days during the Operating Hours.

8.2 The time that it will take for the amount specified in a payment Instruction to be credited to the account of the payee's payment service provider will vary according to the selected payment method specified as shown in the schedule of cut-off times in the User Guide. The Bank shall ensure that, subject to the Operating Hours, the amount of any payment transaction shall be credited to the payee's payment service provider's account by no later than the times required by the Payment Services Regulations.

8.3 If the Customer wishes to cancel or modify any Instruction to make a payment then it (or the Nominated SWIFT Registered Member) must do so by SWIFT Message (unless otherwise agreed by the Bank) to be received by the Bank no later than 3pm on the Business Day immediately before the Business Day when the payment is due to be made.

8.4 The Bank reserves the right at any time to suspend the Service or access thereto for such period or periods as it considers reasonably appropriate by notice to the Customer if: (a) suspension is necessary for the purpose of (routine or emergency) maintenance or enhancement of the Service; (b) for technical reasons, provision of the Service is beyond our control; (c) there are reasonable grounds to suspect a compromise of security or any unauthorised or fraudulent use of the Service; or (d) if the Customer breaches any of its obligations hereunder. Unless to do so would compromise reasonable security measures or is otherwise unlawful, in any case where the Bank suspends the Service or access thereto under this Agreement it shall give its reasons therefore in its notice to the Customer. If the Bank is unable to give the Customer prior notice in respect of any of the foregoing it will do so as soon as practicable thereafter. When the reasons for suspension have ceased to prevail the Bank shall notify the Customer that the supply of the Service has been resumed and shall take such other action as is appropriate in pursuance thereof.

## 9 Your Transactions and Instructions via the Service

9.1 The Customer shall ensure that each SWIFT Message sent to the Bank meets the applicable requirements set out in its SWIFT Agreement (or the Nominated SWIFT Registered Member's SWIFT Agreement), the SWIFT Documentation and the User Guide, or as otherwise agreed between the Bank and the Customer from time to time.

9.2 The Customer acknowledges that processing a SWIFT Message is subject to successful receipt thereof by the Bank. For the avoidance of doubt, the Bank shall have no responsibility or liability for any loss to the Customer or any of the Third Parties where the Customer (or the Nominated SWIFT Registered Member) submits (or purports to submit) a SWIFT Message through the SWIFT network but such SWIFT Message is not successfully received by the Bank.

9.3 The Customer (or the Nominated SWIFT Registered Member) provides data, information, Instructions and SWIFT Messages at the Customer's own risk. The Customer shall ensure that all data transmitted to the Bank for or in connection with the Service is correct and shall immediately inform the Bank of any errors, discrepancies or omissions.

9.4 All information and data provided to the Customer (or the Nominated SWIFT Registered Member) by the Bank or by any third party operator appointed by the Bank must be checked by the Customer (or the Nominated SWIFT Registered Member) immediately on receipt. If any such information or data is incorrect or omits anything it should include, the Customer (or the Nominated SWIFT Registered Member) should inform the Customer's relationship manager immediately.

9.5 The Customer shall be responsible for the content, accuracy and completeness of all Instructions included in any SWIFT Message issued by it (or the Nominated SWIFT Registered Member) through the Service. The Customer shall indemnify the Bank against any claims from third parties for any damages, costs and expenses which may be incurred or sustained by the Bank arising out of compliance therewith, including any actions, claims, demands, costs and expenses arising out of any claim or allegation that material comprised in the Instructions or otherwise provided by the Customer (or the Nominated SWIFT Registered Member) infringes any applicable laws, regulations or third party rights including intellectual property rights.

9.6 Receipt by the Bank of any Instruction or SWIFT Message issued or purporting to be issued by the Customer (or the Nominated SWIFT Registered Member) will constitute full and unconditional authority to the Bank to carry out or act upon that Instruction or SWIFT Message (including, in the case of a payment Instruction, debiting the Operating Account specified in that Instruction), and the Bank shall not be bound to enquire as to the authenticity of any such Instruction or SWIFT Message unless the Bank has received prior notification from the Customer (or the Nominated SWIFT Registered Member) which casts doubt on its validity.

9.7 In determining the steps to be taken with a view to establishing that a SWIFT Message has been sent by or on behalf of the Customer (or the Nominated SWIFT Registered Member):

9.7.1 no regard shall be had to any information provided with the SWIFT Message, which goes beyond what is mandated by the User Guide to identify the Customer (or the Nominated SWIFT Registered Member) as the sender of the SWIFT Message. For example, no regard shall be had as to the organisational sub-division, individual or individuals who sent the SWIFT Message or authorised the Instruction; and

9.7.2 the Bank is not required to make any subjective judgement (as to the appropriateness of the SWIFT Message or any accompanying signature or certificate or otherwise).

9.8 The Bank may decline to act or delay acting on any Instruction where it is reasonable to do so, even if the Bank has told the Customer that it will in general accept that type of Instruction. For example, the Bank may do this if:

9.8.1 the Customer is in breach of this Agreement or any applicable law or the Bank reasonably suspects that the Customer is in breach of this Agreement or any applicable law;

9.8.2 there are insufficient funds in the Operating Account specified in the Instruction;

9.8.3 no Operating Account is specified in the Instruction;

9.8.4 the type of Operating Account specified in the Instruction is unsuitable for the Instruction;

9.8.5 the SWIFT Message containing the Instruction does not meet the requirements of the SWIFT Documentation or otherwise appears not to have been prepared or sent in accordance with this Agreement;

9.8.6 the Bank reasonably suspects that the SWIFT Message containing the Instruction may not: (a) fully and accurately reflect an advice, request, instruction or communication that the Customer (or the Nominated SWIFT Registered Member) intended to give to the Bank; or (b) have been given in accordance with the Customer's authorisation procedures;

9.8.7 the Bank has reasonable grounds to suspect fraudulent activity on the part of the Customer (or the Nominated SWIFT Registered Member) or any of the Third Parties; or

9.8.8 for any other reasonable reason as the Bank shall in its discretion decide.

9.9 If the Bank elects to treat an Instruction as ineffective, unless such notification would be unlawful, the Bank shall promptly notify the Customer in the manner agreed between the Customer and the Bank from time to time, giving its reasons therefore and (if appropriate) the procedure for rectifying any errors.

9.10 If the Bank has acted upon an Instruction but the Instruction is subsequently found to have been incorrect, the Bank shall not be liable for any loss, damage or expense whatsoever incurred as a consequence thereof. The Customer shall fully indemnify the Bank against all losses, costs, claims, damages and expenses which may be sustained or incurred by the Bank as a result of incorrect information or Instructions received from the Customer (or the Nominated SWIFT Registered Member). Provided that the Bank is notified promptly of any incorrect Instruction the Bank will make reasonable efforts to recover the funds and shall be entitled to make a charge for such activity.

- 9.11 In the event that the Customer considers that an Operating Account has been wrongly debited by the Bank as a result of an unauthorised payment instruction, the Customer shall notify the Bank in writing as soon as practicable thereafter (and in any event within seven Business Days).
- 9.12 Subject to Conditions 9.13 and 9.14 and provided that the Customer has complied with Condition 9.11, if the Customer can prove to the Bank that an unauthorised transaction has occurred and that the Customer has suffered loss as a result, the Bank shall immediately refund the amount of the unauthorised transaction (or the amount of such loss, if less) and return the Operating Account to the position it would have been in if the amount refunded had not been debited. The Bank will have no further liability to the Customer and may ask the Customer to provide written details of the unauthorised transaction. If the Bank subsequently discovers that the Customer was not entitled to a refund, the Bank shall treat the refund as a mistake and shall be entitled to reapply the debit, including any interest and charges, to the Operating Account.
- 9.13 The Bank shall have no liability under Condition 9.12 in the event that the Customer fails to provide notice in accordance with Condition 9.11.
- 9.14 The Bank shall have no liability to the Customer or any Third Party in respect of any unauthorised transaction due to an error on the part of the Customer, including where the Customer or the Nominated SWIFT Registered Member (or any of their employees or agents or third party contractors) has acted fraudulently or has otherwise failed to comply with this Agreement, either deliberately or with gross negligence. In such circumstances, the Customer shall indemnify the Bank in respect of any loss, costs, claims, charges or expenses which it may incur or that may be raised against it as a result of processing such unauthorised transaction.
- 9.15 Notwithstanding anything to the contrary in this Agreement, express or implied, the Bank may decide not to carry out Instructions or delay the carrying out of Instructions if the Bank in its absolute discretion considers that to do so will assist it to comply with applicable money laundering laws or regulations (in which case the Bank may not be able to inform the Customer of the reasons for its decision) or if it reasonably believes that by following such Instructions it would infringe any applicable law or regulation. The Bank will not be liable to the Customer for any loss, damage or expense thereby incurred or sustained.
- 10 Request for Transfer Service**
- 10.1 If the Service includes the Request for Transfer Service:
- 10.1.1 the Bank may send a SWIFT Message (including a payment instruction) to the Other Bank on the Customer's behalf but the Bank shall not be responsible for the way in which the Other Bank carries out or fails to carry out such instruction;
- 10.1.2 the Bank may provide to the Other Bank any information relating to the Customer, the Third Parties or the Operating Accounts which the Bank considers relevant to the instruction and the Bank may discuss with the Other Bank any query relating to an instruction;
- 10.1.3 the Customer agrees (and warrants that the Third Parties agree) that Confidential Information relating to the Operating Accounts may be disclosed to the Other Bank under this Agreement; and
- 10.1.4 the Bank may provide the Customer (or the Nominated SWIFT Registered Member) with information relating to the Customer's (or the Third Parties') accounts with the Other Bank but shall not be liable if such information is inaccurate.
- 10.2 If data is reported on accounts held with Other Banks, the Customer will be responsible for:
- 10.2.1 the preparation and transmission of input data by those Other Banks; and
- 10.2.2 ensuring that the data is transmitted to the Bank as soon as it becomes available, in order that the Service can operate efficiently.
- 11 Foreign currencies**
- 11.1 In any case where an Instruction for a payment involves a foreign currency exchange the Bank will apply the relevant Bank exchange rate for the time being in force or as otherwise agreed between the Bank and the Customer from time to time.
- 11.2 From time to time the Bank is unable to offer payments in certain currencies (the Customer can contact its relationship manager at any time to check whether payment in a specific currency is available at the time). Where this is the case, and the Customer asks the Bank to make a payment in a currency the Bank does not offer, the Bank may make an equivalent payment in sterling or in a currency other than sterling (using an external benchmark exchange rate) which will be converted by the beneficiary's bank (or by the Bank's correspondent bank in the beneficiary's country) at that bank's applicable exchange rate at the time. In the event that the rate actually used is different to the indicative rate used by the Bank to calculate the sterling (or other currency) payment amount, the Bank may debit all or part of any shortfall from the Customer's Operating Account. The Bank will notify the Customer if this is the case. In the event of a surplus, this will be refunded to the relevant Operating Account.
- 11.3 Payments in certain currencies may require the Customer to comply with additional terms and conditions which are required to meet local laws and regulations. Where additional terms and conditions apply to a payment, the Customer acknowledges and accepts these additional terms. Details of the impacted currencies and the additional terms and conditions, as may be updated from time to time, can be found at the Commercial Banking website.
- 12 Security**
- 12.1 The Customer shall (and shall procure that the Nominated SWIFT Registered Member shall) be solely responsible for putting in place adequate controls to monitor the use of the Service and to restrict access to the Service to those authorised by it for its own security. The Customer acknowledges that its (and the Nominated SWIFT Registered Member's) systems will from time to time be under threat from viruses and other intrusive devices which may have a deleterious effect on their operation. The Customer shall be responsible for taking all appropriate and necessary measures for the protection of its own (and the Nominated SWIFT Registered Member's) systems and equipment from any such intrusion whether via the Service or otherwise and the Bank shall not be liable for any loss or damage caused thereby.
- 12.2 The Customer shall not (and shall procure that the Nominated SWIFT Registered Member shall not) by any act or omission prejudice the security of the SWIFT Messaging Services or the Service (and shall ensure that its employees and other agents and representatives do not do so).
- 12.3 If the Customer knows or suspects that its (or the Nominated SWIFT Registered Member's) security with respect to the use of or access to the Service or the SWIFT Messaging Services has been compromised in any way including any loss or disclosure of any password or other relevant security device or there has been misuse of the Service or any breach of the Customer's obligations hereunder it shall notify the Bank without delay by informing the Bank in the manner set out in the User Guide.
- 12.4 The Customer shall (and shall procure that the Nominated SWIFT Registered Member shall) fully and promptly co-operate with any steps taken by the Bank to investigate and/or rectify any apparent or suspected breach or compromise of the security of the SWIFT Messaging Services or the Service which is reported under Condition 12.3 or otherwise comes to the attention of the Bank, including providing such further information regarding the apparent breach as the Bank may request.
- 12.5 The Bank may at any time require the revocation of any certificates, the renewal or change of encryption keys or similar system elements used by the Customer (or the Nominated SWIFT Registered Member) in the creation of SWIFT Messages within the Service in order to protect the security of the SWIFT Messaging Services, the Service and those SWIFT Messages.
- 13 Data Protection**
- 13.1 The Customer shall (and shall procure that the Nominated SWIFT Registered Member shall) comply with all relevant data protection and privacy laws and regulations when using the Service. If the Customer (or the Nominated SWIFT Registered Member) accesses the Service from any country outside the European Economic Area it shall be the Customer's responsibility to take all appropriate measures to ensure that personal data is processed in accordance with the provisions of the Data Protection Act 1998 (and any amendments or replacement thereof) as if the same were applicable and also in accordance with the relevant laws and regulations applicable in the country in question.
- 14 Service Change Requests**
- 14.1 From time to time, the Customer and the Bank may agree changes to the Key Service Requirements or to any other aspect of the Service. Any such changes shall be recorded in writing.
- 15 Charges and Payment**
- 15.1 The Customer agrees to pay the Bank (or procure that the Third Party pays the Bank):
- 15.1.1 the charges agreed with the Bank on or before the Commencement Date, or any revised charges introduced by the Bank from time to time (as allowed under Condition 15.5); and
- 15.1.2 any extra charges for using additional SWIFT Direct Corporate Access services; these extra charges will start on the date agreed between the Bank and the Customer in writing at the time.
- 15.2 The Bank will invoice the Customer each month for the Service charges. If this Agreement is terminated the Bank will apportion the charges to the date of termination.
- 15.3 The Customer authorises the Bank to debit the charges shown on each monthly invoice from the account identified on the Application Form. The Bank will debit such account not less than two days and not more than 21 days after the invoice date.
- 15.4 While this Agreement is in force, the Customer shall not cancel its authority to the Bank (in Condition 15.3) to debit the Service charges to its account, unless otherwise agreed by the Bank.
- 15.5 The Bank may at any time increase the charges (which shall include the introduction of a new charge) by 30 days' notice in writing to the Customer. In any such case the Customer may elect to terminate this Agreement forthwith by notice in writing to the Bank provided that such notice is received by the Bank no later than 60 days after the date of the said notice of increase. If the Customer elects to terminate this Agreement as aforesaid no increased charges or interest thereon shall be payable by the Customer without prejudice to the right of the Bank to be paid at the former rate to the date of actual termination.
- 15.6 Charges do not include VAT (which shall be payable by the Customer at the applicable rate in addition to the charges) or any other taxes or duties payable by the Customer in connection with the Service.
- 15.7 Charges payable by the Customer hereunder comprise amounts payable in respect of the Service and do not include any charges or other amounts payable in respect of other banking services.
- 15.8 In the event that the charges are not paid by the due date for payment then without prejudice to any other rights of the Bank, interest shall accrue on such amounts at the rate of 5% above the Bank's base rate per annum commencing on the due date and continuing until fully paid whether before or after judgment.
- 15.9 This Agreement shall not affect any right of set-off which the Bank may have against any monies held by the Bank in any account of the Customer or the Third Parties.
- 16 Changes**
- 16.1 Without prejudice to the provisions of Condition 15 (Charges and Payment) above, the Bank may at its discretion make changes to these Conditions, including but not limited to changes to ensure compliance with legal or regulatory requirements, to rectify errors or omissions, as a result of a change to the SWIFT Documentation, to take account of reorganisations within the Lloyds Banking Group, to change the scope of the Service, to improve security or to take account of changes in Payment Systems or rules applicable thereto. Changes will be notified to the Customer in writing, by post or by e-mail and in either case may direct the Customer to the Commercial Banking website where details of the change are posted.

- 16.2 If a change referred to in Condition 16.1 above is to the Customer's disadvantage the Bank will (where it is reasonably able) give the Customer 30 days' prior notice in writing of the change. The Customer may, by notice in writing to the Bank to be received by the Bank no later than 60 days after the date of the Bank's notice as aforesaid, terminate this Agreement with immediate effect without additional charge. If a change is not to the Customer's disadvantage the change shall take immediate effect provided that the Bank shall notify the Customer of the relevant details within 30 days. If the Bank has made a major change or a large number of minor changes in any one calendar year, the Bank may send to the Customer a copy of the new terms and conditions or a summary of the changes or direct the Customer to the Commercial Banking website where the latest terms and conditions and/or a summary of the changes are posted.
- 16.3 Copies of the latest documents comprising the Conditions, the User Guide and all other documents and material referred to herein are available to the Customer on request from the Customer's relationship manager.
- 17 Warranties and Indemnities**
- 17.1 Each party warrants to the other that it has the power and authority to enter into and perform this Agreement without infringing the rights of any third party. Where the Customer is acting on behalf of a Third Party, the Customer warrants that it (and the Nominated SWIFT Registered Member) has irrevocable authority to give Instructions to the Bank and receive Information from the Bank on behalf of the relevant Third Party.
- 17.2 The Bank warrants that it is and will throughout the term of the Agreement remain a SWIFT Registered Member.
- 17.3 The Customer warrants that it (or the Nominated SWIFT Registered Member) is and will throughout the term of the Agreement remain a SWIFT Registered Member.
- 17.4 The Customer warrants and represents that the information provided in its Application Form together with any other information provided by the Customer (or the Nominated SWIFT Registered Member or any Third Party) from time to time is accurate, complete and up to date.
- 17.5 The Customer warrants and represents that neither it nor any of its Third Parties is a consumer, micro-enterprise or charity for the purposes of the Payment Services Regulations and undertakes to inform the Bank in advance should this position change.
- 17.6 The Customer warrants and represents that it has assessed the security arrangements relating to the Customer's access to and use of the Service and has concluded that they are adequate to protect its interests.
- 17.7 The Customer shall indemnify and keep indemnified the Bank and each sub-contractor of the Bank on demand against any loss, liability and cost (including each loss, liability and cost incurred as a result of defending or settling a claim alleging such a liability) arising as a result of any act or omission of the Customer (or the Nominated SWIFT Registered Member or the SWIFT Service Bureau) which places the Bank in breach of a SWIFT Agreement.
- 18 Intellectual Property Rights**
- 18.1 The Customer acknowledges and agrees that the Bank and/or its licensors owns all intellectual property rights in the Service and the User Guide including any copyright, database rights, trade secrets, trade names, trade marks (whether registered or unregistered) and any other rights and licences in respect thereof and the Bank grants to the Customer (and the Nominated SWIFT Registered Member) a non-transferable, non-exclusive royalty free right and licence to use the same solely for the purpose of and to the extent necessary for access to and use of the Service. The Customer shall have no right to grant any sub-licence to any third party in respect thereof.
- 18.2 The Customer grants to the Bank an irrevocable, non-exclusive, royalty free right and licence to use all information supplied by the Customer (or the Nominated SWIFT Registered Member) to the Bank solely for the purpose of supplying the Service and shall procure that any person authorised to access and use the Service shall permit the Bank to use the information related to that person for all purposes in connection with the supply of the Service.
- 18.3 The Customer shall not use (or permit any third party including the Nominated SWIFT Registered Member to use) any intellectual property rights licensed by the Bank hereunder save as is specified in this Agreement.
- 18.4 The Customer shall not (and shall procure that the Nominated SWIFT Registered Member shall not) remove or alter any proprietary markings, copyright notices, confidential legends, trademarks, trade or brand names appearing on the Service or the User Guide or any material supplied by the Bank under the Agreement.
- 19 Confidentiality**
- 19.1 Subject to Conditions 19.2, 19.3 and 19.4 below, the Bank and the Customer each undertake in respect of Confidential Information which either party receives from the other (or a person acting on behalf of the other):
- 19.1.1 to treat such information as confidential;
- 19.1.2 not without the disclosing party's prior written consent, which shall not be unreasonably withheld, to communicate or disclose any part of such information to any person except:
- (i) to those employees, agents, sub-contractors and other suppliers on a need to know basis who are directly involved in the Service; or
- (ii) the recipient's auditors, professional advisers and any other persons or bodies having a legal right or duty to have access to or knowledge of the Confidential Information in connection with the business of the recipient.
- 19.1.3 to ensure that all persons and bodies mentioned in Condition 19.1.2 are made aware, prior to disclosure, of the confidential nature of the Confidential Information and that they owe a duty of confidence to the disclosing party and to ensure that such persons and bodies comply with the provisions of this Condition 19.
- 19.2 The obligations in this Condition 19 will not apply to any Confidential Information:
- 19.2.1 which is in the recipient's possession (with full right to disclose) before receiving it; or
- 19.2.2 which is or becomes public knowledge other than by breach of this Condition; or
- 19.2.3 which is lawfully received from a third party (with full right to disclose).
- 19.3 Either party may disclose any Confidential Information if obliged to do so in order to comply with applicable law or regulation, including following a request from any competent court, regulator or any similar government authority. To the extent that it is legally permissible to do so, the disclosing party will notify the other party in writing of such obligation or request.
- 19.4 Nothing in this Condition 19 shall prevent the Bank from disclosing any such information to the Nominated SWIFT Registered Member or to other third parties including its professional advisers, subcontractors, agents or other members of the Lloyds Banking Group where the Bank reasonably considers such disclosure to be necessary in pursuance of the supply of the Service or to SWIFT where required by the SWIFT Documentation or to comply with any duty or obligation imposed by law or the order of a court of competent jurisdiction.
- 19.5 The obligations in this Condition 19 will continue for as long as the information remains confidential: they will not end with the expiry or termination of this Agreement.
- 20 Limitation of Liability**
- 20.1 Except as may be expressly stipulated elsewhere in this Agreement, the following provisions set out the entire liability of the Bank (including any liability for the acts or omissions of its employees, agents and sub-contractors in respect of the Service) to the Customer in respect of any breach of this Agreement, any use of the Service and any representation, statement, tortious act or omission (including negligence) arising out of or in connection with this Agreement.
- 20.2 Save as expressly stipulated in this Agreement, all warranties, conditions and other terms concerning the Service which might otherwise be implied by this Agreement or any collateral agreement (whether by statute or otherwise) are hereby excluded from this Agreement to the fullest extent permitted by law.
- 20.3 The Bank shall not be liable for any loss of profits, loss of business, loss of or corruption of data, loss of goodwill, anticipated savings or similar loss or pure economic loss whether such loss or damage was foreseeable or whether or not the Bank was aware that the same could occur or for any special, indirect or consequential losses, costs, damages, charges or expenses howsoever arising in connection with this Agreement or the Service.
- 20.4 the Bank will not be liable for:
- 20.4.1 any liability of the Customer (or the Third Parties) for which SWIFT would have been liable but for an exclusion or limitation of liability in a SWIFT Agreement or otherwise imposed by SWIFT;
- 20.4.2 any loss, liability or cost arising as a result of the acts or omissions of any other person who is not party to the Agreement (including the Nominated SWIFT Registered Member, the Third Parties, SWIFT, any financial institution or any other network or Payment Systems operator); or
- 20.4.3 any loss, liability or cost arising as a result of any incompatibility between the systems used by the Customer (or the Nominated SWIFT Registered Member) and those of the Bank.
- 20.5 The Bank's total liability in contract, tort (including negligence or breach of statutory duty) misrepresentation, restitution or otherwise arising out of or in connection with the performance or contemplated performance of this Agreement in any period of 12 months (or such lesser period as this Agreement has been in force) up to the date when the liability was incurred shall not exceed the aggregate of the charges for the Service actually paid by the Customer in respect of that period or the sum of £1,000, whichever shall be the greater.
- 20.6 Without prejudice to the foregoing the Customer shall fully indemnify the Bank against all losses, costs, claims, damages and expenses which may be sustained or incurred by the Bank as a result of incorrect Information or Instructions received from the Customer or any failure on the part of the Customer (including that of the Nominated SWIFT Registered Member) to comply with the terms of this Agreement, the User Guide or any other reasonable instructions issued by the Bank from time to time.
- 20.7 The Customer agrees that the exclusions and limitations as set out in these Conditions are reasonable having regard to all the circumstances and the levels of risk in relation to the Bank's obligations under this Agreement.
- 20.8 Nothing in this Agreement shall be deemed to exclude or limit the Bank's liability which is not permissible under applicable law including liability for death or personal injury caused by the Bank's negligence or for fraud or fraudulent misrepresentation or under the Financial Services and Markets Act 2000 or any associated regulations.
- 21 Force Majeure**
- 21.1 Neither party shall have any liability to the other under this Agreement if it (or any of its subcontractors or agents) is prevented from or delayed in performing its obligations under this Agreement, or from carrying on its business, by any abnormal or unforeseeable circumstances beyond its reasonable control including (without prejudice to the generality of the foregoing and without limitation) acts of God, expropriation or confiscation of facilities, any form of war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage or riots, and floods, fires, explosions or other catastrophes or natural disasters, compliance with a law or governmental order, rule, regulation or direction, or failure of equipment, software or communications network(s) (including the SWIFT network) or other circumstances affecting the supply of goods or services.

**22 Sanctions**

22.1 The Bank and/or any member of the Lloyds Banking Group may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. In accordance with Condition 9.8 above, the Bank may not accept Instructions, may delay processing instructions pending further investigation and may refuse to make any payment or take any action pursuant to an Instruction if it would result, or in the Bank's reasonable opinion is likely to result, in a breach by it or any member of the Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and the Bank will not be liable for any loss, damage, cost or expense by reason aforesaid. The Bank shall be permitted to disclose to the relevant authorities such information in relation to any Instruction and/or payment as may be required.

**23 Term and Termination**

- 23.1 This Agreement shall continue in force until terminated in accordance with this Condition or as provided elsewhere in this agreement.
- 23.2 The Bank may terminate this Agreement or, at its option, suspend the supply of the Service forthwith by notice to the Customer on the occurrence of any of the following events:
- 23.2.1 the Customer breaches any of its obligations; or
  - 23.2.2 the Customer (or the SWIFT Registered Member) uses the Service for or in connection with any purpose which is or may be unlawful; or
  - 23.2.3 an order is made or a resolution is passed for the winding up of the Customer, or circumstances arise which entitle a court of competent jurisdiction to make a winding up order in relation to the Customer; or
  - 23.2.4 an order is made for the appointment of an administrator to manage the affairs, business and property of the Customer, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the Customer, or notice of an intention to appoint an administrator is given by the Customer or its directors or by a qualifying charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986); or
  - 23.2.5 a receiver is appointed of any of the Customer's assets or undertaking, or if circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the Customer, or if any other person takes possession of or sells the Customer's assets; or
  - 23.2.6 the Customer makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way, or becomes bankrupt; or
  - 23.2.7 the Customer takes any similar or analogous action in consequence of debt; or
  - 23.2.8 in the case of receipt by the Bank from the Customer of a payment Instruction which is to be made subject to a credit line, the Bank reasonably believes there is a significantly increased risk that the Customer may be unable to fulfil its liability to pay.
- 23.3 Either the Bank or the Customer may terminate the Agreement by notice to the other such party with immediate effect in any of the following circumstances:
- 23.3.1 where either such party (or, where relevant, the Nominated SWIFT Registered Member) ceases to be an SWIFT Registered Member;
  - 23.3.2 where SWIFT has ceased to provide, and not resumed providing, the SWIFT Messaging Services;
  - 23.3.3 where SWIFT, in exercise of its rights under a SWIFT Agreement, has required either party to terminate the Agreement; or
  - 23.3.4 where the other such party has failed to make a payment required under this Agreement when it is due, and has failed to remedy such non-payment within 14 days of being requested in writing to do so, or has committed any material breach of a SWIFT Agreement (including any breach of its security obligations).
- 23.4 In the event that the Customer's relationship with the Bank or the Operating Account Agreement is terminated this Agreement will terminate automatically without further act of the parties. In the event that a Third Party's relationship with the Bank or its Operating Account Agreement is terminated, those elements of the Service and this Agreement which are relevant to such Third Party shall automatically terminate without further act of the parties.
- 23.5 The Customer may additionally terminate this Agreement in accordance with Conditions 15.5 (Charges and Payment) and 16.2 (Changes) hereof.
- 23.6 Either party may terminate this Agreement by giving 60 days' notice in writing to the other.
- 23.7 On termination of this Agreement for any reason:
- 23.7.1 the Customer's right to use the Service shall cease with immediate effect and the Bank shall not be required to take any further action in respect of any Instructions received from the Customer even if received prior to the date of termination;
  - 23.7.2 within 7 days of the date of termination, the Customer shall make satisfactory arrangements for the return to the Bank of the User Guide or other materials or items supplied by the Bank to the Customer for use in connection with the Service; and
  - 23.7.3 the accrued rights of the parties as at termination, or the continuation after termination of any provision that is intended to apply after termination, shall not be affected or prejudiced.

**24 Notices**

- 24.1 Unless otherwise permitted under this Agreement, all notices from the Customer shall be sent by first class post to or delivered by hand at the relevant address of the Bank. Unless otherwise permitted under this Agreement, all notices or other communications from the Bank to the Customer shall be sent by first class post to or delivered at the address of the Customer set out in the Application Form or otherwise notified by the Customer to the Bank and marked for the attention of such person as the Customer shall notify to the Bank or sent by e-mail to such person as the Customer shall notify to the Bank at the relevant e-mail address notified to the Bank.
- 24.2 Any notice submitted by first class post in the UK shall be deemed to have been delivered on the second Business Day after posting and any notice submitted from outside the UK shall be deemed to have been delivered on the eighth day after posting.
- 24.3 Any notice submitted by e-mail before 4pm on a Business Day shall be deemed to have been delivered on that day but otherwise on the next Business Day.
- 24.4 All notices or other communications between the parties shall be in the English language.

**25 General**

- 25.1 No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy.
- 25.2 If any clause or part of this Agreement is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable, that provision will to the extent required be severed from this Agreement and this will not affect any other provisions of this Agreement which shall remain in full force and effect.
- 25.3 The parties agree that this Agreement (as it may be amended from time to time) constitutes the complete and exclusive statement of this Agreement between them with respect to the subject matter of this Agreement, which supersedes all proposals, oral or written, and all other communications between them relating to it. Each of the Bank and the Customer agrees that it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether or not in writing) of any person (whether or not a party to this Agreement) other than as expressly set forth in this Agreement.
- 25.4 This Agreement, and the documents referred to in it, are made for the benefit of the parties to them and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.
- 25.5 The Customer shall not assign or transfer any of its rights and obligations under this Agreement without the prior written consent of the Bank. The Bank may assign, transfer or sub-contract all or any of its rights or obligations under this Agreement.
- 25.6 If there are two or more persons comprised in the expression "Customer" their undertakings and liabilities shall be joint and several and the reference to "Customer" shall be deemed to mean any one or more of them.
- 25.7 If the Customer is a partnership this Agreement shall continue in full force and effect and bind each of the partners notwithstanding any change in the name, style or constitution of the partnership whether by the death or the retirement of a partner or partners of the introduction of a new partner or partners or otherwise.
- 25.8 The Bank aims to provide the highest level of service but if the Customer should experience any problem the Bank will seek to resolve it as quickly and efficiently as possible. A copy of the leaflet entitled "How to voice your concerns" may be obtained from the Customer's relationship manager or business team on request or from any branch of the Bank. The Bank's complaint procedures may be found in that leaflet or on the lloydsbank.com website.
- 25.9 The Payment Services Regulations apply to this Agreement except that all the provisions contained in those regulations which can be excluded in agreements with large businesses are excluded to the fullest extent possible. In the event that a payment Instruction does not comply with the charging requirements contained in the Payment Services Regulations, the Customer authorises the Bank, to alter such Payment Instruction to ensure compliance and act upon such altered payment Instruction.
- 25.10 The parties agree that insofar as they may apply to the provision of the Service the Bank shall be exempted from the requirements of the Electronic Commerce (EC Directive) Regulations 2002 to the maximum extent permitted by law.
- 25.11 The Bank may monitor and record phone calls with the Customer (and/or the SWIFT Registered Member) and/or audit the Customer's (and the Nominated SWIFT Registered Member's) use of the Service in order to improve the quality of the Service.
- 25.12 This Agreement and any disputes or claims arising out of or in connection with its subject matter (including non-contractual obligations) shall be governed by, construed and take effect in all respects in accordance with the laws of England. The parties irrevocably agree to submit to the non-exclusive jurisdiction of the English courts to settle any dispute or claim that arises out of or in connection with this Agreement (and any non-contractual obligations). The Customer acknowledges that the use of the Service in certain countries is subject to specific local legislation and regulations and the Customer agrees to comply with any such legislative requirements and regulations as though they were set out herein.

## Schedule 1

## Definitions and Interpretation

1. In these Conditions:

**Agreement:** means the Application Form together with these Conditions and the User Guide;

**Application Form:** means the SWIFT Direct Corporate Access Service application form to be completed by the Customer confirming its wish to receive the Service in accordance with these Conditions;

**Bank:** means Lloyds Bank plc;

**Business Day:** means a day (excluding Saturday and Sunday) on which banks are generally open for business in England, unless stipulated otherwise in these terms and conditions;

**Commencement Date:** means the date which the Bank and the Customer agree that the provision of the Service by the Bank shall commence;

**Conditions:** has the meaning given to that term in Condition 1 (Definitions and Interpretation);

**Confidential Information:** means any information of the other party designated as 'confidential' or any other information which is obtained under or in connection with this Agreement and/or the Service and may be reasonably regarded as confidential information of the disclosing party;

**Commercial Banking website:** means the website and associated services of the Bank appearing at [www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com) or any other URL as the Bank may select;

**Customer:** means the organisation named as the Customer in the Application Form;

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

**Information:** means the content of any SWIFT Message sent by the Bank to the Customer (or the Nominated SWIFT Registered Member) within the Service, including any account status or other information made available by the Bank;

**Instruction:** means the content of any SWIFT Message received by the Bank from the Customer (or the Nominated SWIFT Registered Member) within the Service, including any actual or purported advice, request, payment instruction or communication addressed to the Bank;

**Key Service Requirements:** has the meaning given to that term in Condition 3.4 (Provision of the Service and Scope);

**Lloyds Banking Group:** means Lloyds Banking Group plc and its subsidiaries for the time being;

**Lloyds Bank:** means Lloyds Bank plc;

**MA-CUG:** means the SWIFT member administered closed user group provided by SWIFT and administered by the Bank pursuant to a service administration agreement between SWIFT and the Bank;

**Nominated SWIFT Registered Member:** where applicable, means a SWIFT Registered Member who (subject to the Bank's consent) is appointed by the Customer in accordance with Condition 6 (Appointment of the Nominated SWIFT Registered Member) to send or receive SWIFT Messages, or perform other functions, in connection with the Service. For the avoidance of doubt, where the Customer does not appoint a Nominated SWIFT Registered Member in connection with the Service because the Customer is itself a SWIFT Registered Member, references to 'Nominated SWIFT Registered Member' in these Conditions shall have no effect;

**NOSU:** means Non-Supervised Entity active in the Financial Market;

**Operating Account:** has the meaning given to that term in Condition 3.4 (Provision of the Service and Scope);

**Operating Account Agreement:** means, in relation to an Operating Account which is held with the Bank, an agreement (including any mandate or similar document or arrangement) between the Bank and the Customer or a Third Party in relation to such Operating Account;

**Operating Hours:** means from 8.30am to 5.30pm on any Business Day provided that, in relation to Instructions for payments in euros from euro denominated currency accounts, the term "Business Day" shall be deemed to include a Euro Payment Day if a Euro Payment Day would not otherwise fall on a Business Day and the operating hours of the Service shall be extended accordingly for the purposes only of the processing by the Bank of those Instructions;

**Other Bank:** means a bank (other than the Bank) with which the Customer, as notified by the Customer to the Bank in the Application Form or subsequently agreed with the Bank from time to time pursuant to Condition 14 (Service Change Requests);

**Parties:** means the Customer and the Bank and 'Party' means any of them;

**Payment Services Regulations:** means the Payment Services Regulations 2009 (SI 2009/209), as may be amended or superseded from time to time;

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

**Request for Transfer Service:** means the service which may be provided by the Bank under this Agreement which permits the Customer (or the Nominated SWIFT Registered Member) to initiate payment instructions through the Service from accounts held with Other Banks;

**RMA:** Relationship Management Application (RMA) authorisation is a SWIFT service that enables SWIFT users to control the traffic they accept from other SWIFT users;

**Scheme:** has the meaning given to that term in Condition 2.2. (Background);

**SCORE:** means the standardised corporate environment administered by SWIFT, being a closed user group which caters for financial messaging between corporates and financial institutions;

**Service or SWIFT Direct Corporate Access Service:** has the meaning given to that term in Condition 3.1 (Provision of Service and Scope);

**SWIFT:** means the Society for Worldwide Interbank Financial Telecommunication, a Belgian co-operative society of Avenue Adele 1, B-1310 La Hulpe, Belgium which facilitates the exchange of electronic messages via the SWIFT network;

**SWIFT Agreement:** means any agreement between SWIFT and the Bank or SWIFT and the Customer (or the Nominated SWIFT Registered Member) in relation to the Service;

**SWIFT Documentation:** means the SWIFT terms, conditions, guides and procedures applicable to the sending and receiving of SWIFT Messages within the Service, as incorporated into the Customer's (or the Nominated SWIFT Registered Member's) SWIFT Agreement or notified to the Customer (or the Nominated SWIFT Registered Member) by SWIFT or the Bank;

**SWIFT Message:** means an electronic communication sent using the SWIFT Messaging Services;

**SWIFT Messaging Services:** means SWIFT's messaging services, including the SWIFTNet FIN messaging services and the SWIFTNet, FileAct services;

**SWIFT Registered Member:** means an entity that has registered with SWIFT as either a corporate or a NOSU and who is therefore duly bound as a party to a SWIFT Agreement and meets all eligibility criteria specified or referred to in that SWIFT Agreement or the SWIFT Documentation;

**SWIFT Service Bureau:** means a user or non-user organisation that has been admitted under the indirect connectivity programme as an authorised service bureau to provide services to users regarding the day-to-day operation of their SWIFT connection. Within the context of the Service, the SWIFT Service Bureau may assist the Customer (or the Nominated SWIFT Registered Member) at the Customer's request to access the SWIFT network;

**TARGET2:** means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system or any replacement payment system from time to time; and

**Third Party:** means each body corporate, approved by the Bank, which has authorised the Customer to act on its behalf in connection with the Service and in accordance with Authority to Access Third Party Accounts and Third Parties means all such entities;

**User Guide:** means all customer guides, manuals or any other guidance or information relating to the Service which the Bank may publish or supply from time to time.

1. In these Conditions, a reference to:

- (a) a person includes a reference to a corporation, body corporate, association or partnership and to that person's legal personal representatives, successors and permitted assigns;
- (b) the singular includes the plural and vice versa;
- (c) the word "include" or "including" is to be construed without limitation;
- (d) a restriction on, or a positive obligation of, a party is to be construed so as to require that party to abide by that restriction or perform that obligation and ensure that any person to whom it sub-contracts the performance of any of its obligations under the Agreement also does so (but only, in the case of a positive obligation, to the extent relevant to the sub-contracted obligations); and
- (e) a clause, schedule or paragraph is, unless specified otherwise, a reference to a clause of, a schedule to or a paragraph of a schedule to these terms and conditions.

2. The headings in these Conditions do not affect their interpretation.

[www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com)

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

We accept calls made 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.

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales, no. 2065.

Bank of Scotland plc. Registered office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland no. SC327000.

The above companies are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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.

The Isle of Man branch of Lloyds Bank International Limited is licensed by the Isle of Man Financial Supervision Commission and registered with the Insurance and Pensions Authority in respect of General Business.

The Guernsey branch of Lloyds Bank International Limited is licensed to conduct banking, investment and insurance intermediary business by the Guernsey Financial Services Commission under the Banking Supervision (Bailiwick of Guernsey) Law 1994, the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law 2002.