

## For correspondent and agency banking customers only

## Terms and Conditions

These Terms and Conditions are for correspondent and agency banking customers only. If you have any queries please contact your relationship manager.

We have tried to make this Agreement easy to read and understand adding headings to the various sections. These headings have been inserted for convenience only and do not affect the legal construction or interpretation of this Agreement.

These Terms and Conditions govern the relationship between you and us in relation to your Vostro Account(s), any Associated Product(s) and your Indirect Participation in any Clearing Scheme. Any Associated Product Terms and any Clearing Scheme Terms will prevail over these Terms and Conditions in the event of any inconsistency, save as set out in clause 19.3 below.

## 1 Definitions:

Within this Agreement:

'you' or 'your' means the financial institution that completes the authenticated Electronic Communication message confirming agreement to these Terms and Conditions.

'we', 'us' or 'our' means Lloyds Bank.

**Agreement:** means together:

- (a) the authenticated Electronic Communication message submitted by you to us requesting that we (i) open and operate one or more Vostro Accounts on your behalf; (ii) provide one or more Associated Products (if applicable); and (iii) act as your sponsor in respect of your Indirect Participation in one or more specified Clearing Schemes (if applicable);
- (b) our confirmation that we agree to open such Vostro Account(s), provide the relevant Associated Product(s) and/or that we agree to act as your sponsor in relation to the relevant Clearing Scheme(s), each as identified in your Electronic Communication message;
- (c) these Terms and Conditions, any relevant Associated Product Terms and any relevant Clearing Scheme Terms; and
- (d) your authenticated Electronic Communication message confirming acceptance of these Terms and Conditions, any relevant Associated Product Terms and any relevant Clearing Scheme Terms.

**Associated Product:** means any product or service provided to you by us in connection with your Vostro Account(s).

**Associated Product Terms:** means the terms and conditions that apply to an Associated Product.

**Business Day:** means a day (excluding Saturday and Sunday) on which banks generally are open for business in England unless stipulated otherwise in this Agreement.

**Clearing Scheme:** means a clearing scheme and any associated services in relation to which you have appointed Lloyds Bank as your sponsoring bank under this Agreement.

**Clearing Scheme Terms:** means terms and conditions which apply to your Indirect Participation in a particular Clearing Scheme.

**Commercial Banking Website:** means our website and associated services appearing at [www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com) or any other URL as we may select including all software, hardware, information, content, data and other equipment used to provide such website and services.

**Electronic Communication:** means a communication made via an agreed electronic communication channel, including SWIFT.

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

**Indirect Participation:** means the participation by you in an available Clearing Scheme under the sponsorship of Lloyds Bank.

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

**Lloyds Bank:** means Lloyds Bank plc, registered in England and Wales with registered number 00002065, and whose registered office is at 25 Gresham Street, London EC2V 7HN.

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

**Schedule:** means the schedule of cut-off times provided to you by your relationship manager.

**Trading Account:** means an account used by you for day to day banking transactions.

**TARGET2:** means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system.

**Taxes:** means taxes or amounts of a similar nature.

**Vostro Account:** means an account held at Lloyds Bank for another financial institution.

**Vostro Account Charging Cycle:** means the monthly charging cycle relating to the payment of account maintenance fees, money transmission fees and associated operational charges on your Vostro Account and (if applicable) fees in respect of our services as your sponsoring bank in respect of one or more Clearing Schemes, in each case as agreed with us from time to time.

**Unauthorised Debit Interest Rate** means the standard unauthorised debit interest rate (or other interest rate agreed with you) charged on your account for unauthorised overdraft borrowing, details of which are available from your relationship manager or on the Commercial Banking Website.

## 2 Your account

2.1 This Agreement is with Lloyds Bank.

2.2 You may provide us with a written document, in form and substance satisfactory to Lloyds Bank, outlining the names, signatures and titles of persons who have authority to bind you in all transactions involving your Vostro Account including but not limited to the signing of cheques (the "Authorised Signatories"). You are responsible for notifying us of any changes to the Authorised Signatories. We will not be bound by any changes until receipt of an amended document setting out the new Authorised Signatories.

2.3 Alternatively, you may use agreed Electronic Communication message formats to communicate with us and we shall be entitled to rely upon all such messages as authorised by you. You agree to comply with any rules and regulations that apply to the relevant Electronic Communication channel or such other requirements as otherwise may be agreed to between us and you. The parties to this Agreement have exchanged any security information necessary for communicating via the relevant Electronic Communication channel and have agreed that messages sent to us by you and to you from us will be sent in accordance with the standards applicable to the Electronic Communication channel.

2.4 Unless permitted by us, none of your customers shall have direct access to any services provided by us to you.

## 3 Purpose of the account

3.1 Your Vostro Account may be used as a Trading Account, but restrictions may apply.

## 4 Running your account

4.1 We will provide you with regular statements of your Vostro Account, either daily (covering the period up to the end of the previous Business Day) or at such other periods as may be agreed with you. You agree to examine the statements, confirmations and communications sent to you within a reasonable time after receiving them and promptly to advise us of any apparent mistake or discrepancy.

4.2 If we need to investigate a transaction on your account we may require you to cooperate with us and any relevant legal or regulatory authorities, if we need to involve them. In some cases, we will need you to give us confirmation or evidence that you have not authorised the transaction.

4.3 In certain circumstances we may refuse to accept a payment into your Vostro Account.

4.4 Subject to any legal or regulatory requirements which may apply we are authorised to act upon any instruction, agreement or arrangement that is in accordance with this Agreement without enquiring about its purpose, or the circumstances in which it was given, or about the disposition of any proceeds. You will be responsible to us for all or any of the debts on your accounts.

4.5 We may:

- 4.5.1 decline to act or defer acting on any instruction from you; or

- 4.5.2 revoke any instruction to a Clearing Scheme from you, from us on your behalf or which has otherwise been sent on your behalf, in each case where it is reasonable for us to do so, even if we have told you that we will in general accept that type of instruction. We may decline to act on or revoke an instruction if, for example, you are in breach of this Agreement or we consider there is doubt about the validity of the communication and it is in our or your interest to query it with you. However, we are not obliged to check or consider the validity of your electronic communications unless we have previously agreed a system of validation with you, such as the use of digital signatures.
- 4.6 Where we decline to act on or revoke an instruction we will, where reasonably possible, inform you of the reason why the instruction was declined or revoked. If the instruction was based on incorrect information, we will agree with you what needs to be done to correct that information. We will inform you of any requirements for consent in relation to transactions made on your account.
- 4.7 If we discover that a payment that has been credited to your account has been made as a result of an error by us, the remitting bank or an intermediary bank, we reserve the right to debit your account with the amount of that payment. We may debit your account even if this would result in it going into an unauthorised overdraft and you may have to pay any charges that may result from an authorised or unauthorised overdraft in these circumstances.
- ## 5 Payments
- 5.1 These Terms and Conditions include provisions relevant to the receipt of payments into and from your Vostro Account. The terms and conditions applicable to payments instructed to be made from your Vostro Account (other than payments instructed via an Electronic Communication channel), including the information to be supplied by you for the payment to be made, will vary according to the particular payment service selected by you from time to time. In the event of any conflict between these Terms and Conditions and the provisions of any Associated Product Terms relating to the instruction and execution of payments, the Associated Product Terms shall take precedence.
- 5.2 You may instruct that we debit your Vostro Account and transfer funds for your own account, to other financial institutions, or pay third parties at other financial institutions. All payment orders will be transmitted to us in compliance with the authentication procedures and any applicable terms or standards of the relevant Electronic Communication channel.
- 5.3 For same day delivery, payment orders must be received before the applicable cut-off time specified in the Schedule. Payment orders received after the applicable cut-off time or on a non-Business Day will be treated as received by us on our next funds transfer Business Day. Where it has been agreed that the execution of a payment order commences on a specific date or at the end of a specific period, the payment order will be treated as received by us on the relevant specified day. The execution time for the payment will be as set out in the Schedule.
- 5.4 Cancellation and amendment of payment orders and loss of payment instruments:
- 5.4.1 When we accept a payment order, it may not be able to be cancelled or amended thereafter. Notwithstanding the foregoing, if you request cancellation or amendment of an accepted payment order, we may, but are not required to, attempt to cancel or amend the payment order in line with the provisions in the Schedule, but this may require the consent of third parties.
- 5.4.2 We may stop the use of any personalised device or set of procedures agreed between us that you may use to initiate a payment transaction ("payment instrument") on reasonable grounds relating to:
- the security of any payment instrument;
  - the suspected unauthorised or fraudulent use of any payment instrument; or
  - in the case of a payment instrument with a credit line, a significantly increased risk that you may be unable to fulfil your liability to pay.
- 5.4.3 If we stop the use of a payment instrument we will inform you (unless provision of such information would compromise reasonable security measures or would otherwise be unlawful) as soon as reasonably practicable and give our reasons for doing so. We will allow the use of the payment instrument or replace it with a new payment instrument (as applicable) as soon as reasonably practicable after the reasons for stopping its use cease to exist.
- 5.4.4 You agree to use payment instruments in accordance with the applicable terms and conditions governing their issue and to take all reasonable steps to keep your personalised security features safe. You agree to notify us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of a payment instrument by contacting us via SWIFT MT199 message (to Lloyds Bank – LOYDGB2L) or in such other manner that we have notified to you.
- 5.5 Amounts received after the applicable cut-off times specified in the Schedule or on a non-Business Day will be deemed to have been received on the following Business Day or, where the receipt has involved a currency conversion, then such other time as may be specified in the Schedule.
- 5.6 If your Vostro Account is a euro denominated account, then for the purposes of payments to and from your Vostro Account, 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.
- ## 6 Cheques and drafts
- 6.1 Drafts or cheques drawn on your Vostro Account will be debited on the date the item is presented to us for payment. It is strongly recommended that drafts or cheques drawn on your Vostro Account meet the required industry standards for automated processing. We shall not be responsible for delays in posting of any item that is not compliant with these standards. You agree to notify us at a minimum whenever cheques or drafts are drawn on your Vostro Account in excess of GBP 5,000 or currency equivalent, or such other amount that you have agreed with your relationship manager. If a failure to notify us of an issuance of a cheque or draft results in a loss, we shall not be liable for such loss.
- 6.2 The notification specified in clause 6.1 is required to be in the form of a SWIFT MT110 message or an equivalent message in the applicable Electronic Communication channel and must include the following details about the cheque or draft being issued by you:
- 6.2.1 the drawer bank, if the drawer bank is a branch of the sender or a bank other than the sender of the message;
- 6.2.2 the date of the cheque or draft;
- 6.2.3 the currency and amount of the cheque or draft;
- 6.2.4 the name of the payee indicated on the cheque or draft; and
- 6.2.5 the cheque or draft number indicated on the cheque or draft.
- 6.3 Cheques or drafts drawn on your Vostro Account may be returned by us unpaid for reasons such as insufficient funds or for any other reason permitted by law and/or applicable regulations. We may also return a cheque or draft if no appropriate notification was received from you. In the case of insufficient or uncollected funds, we may at our sole discretion return the item or elect to pay such items and overdraw your Vostro Account. We may pay drafts drawn on your Vostro Account in any order we may choose.
- 6.4 You may request us to stop payment on cheques or drafts drawn on your Vostro Account if we have not paid the item. You can request stop payments on cheques drawn on your Vostro Account by authenticated SWIFT message MT111 or an equivalent message in the applicable Electronic Communication channel, which message must include the following details:
- 6.4.2 account number and name on which the cheque or draft is issued; and
- 6.4.3 the information set out in clauses 6.2.1 to 6.2.5 above.
- 6.5 If the information provided by you is not correct or if you do not provide us with reasonable information requested about the cheque or draft, we will not be responsible for effecting the stop payment. Stop payment orders are valid for a period of six months. Stop payments will not be placed on drafts or cheques that are more than six months old.
- 6.6 Cheques or drafts which are more than six months old may be returned unpaid.
- ## 7 Indirect Participation
- 7.1 You hereby appoint us to act as your sponsoring bank in respect of the Clearing Schemes specified in the Electronic Communications that form part of this Agreement.
- 7.2 In connection with any Indirect Participation you agree to comply with the relevant Clearing Scheme rules, as provided by us and/or to which the Clearing Scheme is subject and authorise us to undertake and perform all obligations in respect thereof as your sponsoring bank. You agree that we are authorised to act at all times in accordance with the relevant Clearing Scheme rules and that when we act in accordance with your instructions in respect of your Indirect Participation in a Clearing Scheme, we are acting as your agent.
- ## 8 Borrowing
- 8.1 Borrowing is not permitted on your Vostro Account. If your Vostro Account does become overdrawn, unauthorised borrowing will be charged at the Unauthorised Debit Interest Rate and other charges may also be incurred.
- 8.2 Nothing in this Agreement restricts our right to refuse to allow any overdraft or other kind of credit.
- 8.3 We are not obliged to provide you with credit (including on an intra-day or overnight basis) in connection with your Indirect Participation in a Clearing Scheme, unless agreed in advance with your relationship manager. Any provision of credit to you is entirely at our discretion and we reserve the right to amend or withdraw any facility unconditionally at any time without notice.

- 8.4 We may at our sole discretion permit you to make payments out of your Vostro Account before funds are received into your Vostro Account later on the same day, on terms to be agreed in advance with your relationship manager. We reserve the right to amend or withdraw this facility at any time without notice.
- 9 Interbank claims**
- 9.1 We will endeavour to deal with interbank claims taking the form of back valuations or forward valuations or return of payments as soon as practicable and in line with the relevant interbank compensation guidelines.
- 10 Indemnity**
- 10.1 You agree to indemnify and hold us harmless against any losses, costs, damages or liabilities arising out of or in connection with:
- 10.1.1 your failure to perform any of your obligations under this Agreement;
- 10.1.2 any actions performed by us in accordance with this Agreement or in accordance with instructions given or purported to be given by you to us under this Agreement;
- 10.1.3 any instructions given or purported to be given by you directly to a Clearing Scheme; and
- 10.1.4 any transactions (including any refunds, returns or rejected transactions) entered into by you or by Lloyds Bank as your sponsoring bank in relation to a Clearing Scheme under this Agreement.
- 11 Set-off**
- 11.1 Without prejudice to any other agreement concluded between you and us, Lloyds Bank shall be entitled to set off all and any debts owed by you to Lloyds Bank, including without limitation any obligations owed by you in connection with clause 10 (Indemnity) above (whether immediately due and payable or due in the future, actual or contingent, or jointly or severally incurred and irrespective of the country in which the relevant branch or office of Lloyds Bank is located) against any debts owed by Lloyds Bank to you (whether immediately due and payable or due in the future, actual or contingent, or jointly or severally incurred), regardless of the currency in which any such debts are denominated.
- 11.2 For the purposes of cross-currency set-off, we may convert an obligation in one currency to another currency at a market rate reasonably determined by us
- 12 Pre-funding**
- 12.1 We may ask you to provide us with funds in advance, in the manner and of the amount to be specified by us in our reasonable discretion, in respect of any obligation that we may incur in respect of services that we provide to you under this Agreement (including in respect of your Indirect Participation in a Clearing Scheme), in circumstances where you may be or become subject to any powers exercised by any regulatory authority in any jurisdiction (including, but not limited to, the United Kingdom Treasury or Bank of England pursuant to the Banking Act 2009).
- 12.2 Where we have made a request for funds in advance under clause 12.1, you acknowledge that we shall be entitled to decline to act or defer acting upon your instructions under clause 4.5, until such time as we receive the requested pre-funded amount from you.
- 13 Fees, charges and interest**
- 13.1 We will charge you for transactions by applying the tariff relevant to your Vostro Account as agreed with your Lloyds Bank relationship manager when the account is opened or as subsequently agreed from time to time. We will also charge you for our services as your sponsoring bank in respect of your Indirect Participation in one or more Clearing Schemes (as applicable), by applying the tariff for the relevant Clearing Scheme(s) as agreed with your Lloyds Bank relationship manager on the commencement of your Indirect Participation in the relevant Clearing Scheme(s) or as subsequently agreed from time to time. A copy of the applicable tariffs will be provided to you by your relationship manager. You may request a copy of these tariffs at any time from your relationship manager.
- 13.2 Account transaction charges incurred in respect of your Vostro Account will, if appropriate, be debited to your Vostro Account in accordance with your Vostro Account Charging Cycle.
- 13.3 We reserve the right to pass on to you other charges to cover the additional work involved in monitoring your Vostro Account. You will be pre-notified of these charges by your relationship manager.
- 13.4 All fees, charges and other amounts are payable to us without deduction for Taxes, which are your responsibility. In the unlikely event that such Taxes are paid by us or any of our affiliates, you shall promptly reimburse us for such payment.
- 13.5 We may at any time increase the charges (which shall include the introduction of a new charge) by 30 days' notice in writing to you. If charges are increased, you may elect to terminate this Agreement forthwith by notice in writing to us, provided that such notice is received by us no later than 60 days after the date of the notice of the increase in charges. If you elect to terminate this Agreement under this clause, the relevant increase in charges shall not apply.
- 13.6 Interest conditions may apply to your Vostro Account, as agreed with your relationship manager.
- 14 Changes to Terms and Conditions**
- 14.1 We may amend any of our terms and conditions, typically (but not exclusively) to:
- 14.1.1 comply with legal, fiscal or regulatory changes;
- 14.1.2 rectify errors, omissions, inaccuracies or ambiguities; and/or
- 14.1.3 take account of any corporate reorganisation within the Lloyds Banking Group, and reflect alterations in the scope and nature of the service which we are able to provide to you under this application in accordance with our systems' capabilities and routines and having regard to market practice and overall customer demand.
- 14.2 Changes will be notified to you in writing by post or Electronic Communication message and in either case we may direct you to the Commercial Banking Website (or to [www.lbagencybanking.com](http://www.lbagencybanking.com) if you are an agency banking customer) where details of the change will be posted. If a change is to your disadvantage we will give you 30 days' prior notice in writing of the change. You may by notice in writing to be received by us no later than 60 days after the date of our notice as aforesaid, terminate this Agreement with immediate effect and without additional charge. If a change is not to your disadvantage the change will take immediate effect provided that we will send details of the change to you within 30 days. If a major change or a lot of minor changes have been made in any one year, we will send you a copy of the new terms and conditions and/or a summary of the changes or direct you to the Commercial Banking Website (or to [www.lbagencybanking.com](http://www.lbagencybanking.com) if you are an agency banking customer) where the latest terms and conditions and/or a summary of the changes are posted.
- 14.3 Copies of the latest documents comprising this Agreement and all other documents and material referred to herein are available to you on request via your relationship manager and at the Commercial Banking Website (or at [www.lbagencybanking.com](http://www.lbagencybanking.com) if you are an agency banking customer)
- 15 Termination/closing of accounts**
- 15.1 We reserve the right not to open a Vostro Account or to require such an account to be closed without giving a reason. This applies even if closure of the account results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or any other consequential or indirect losses whatsoever and howsoever arising.
- 15.2 You may close your Vostro Account on no less than 30 days' written notice to us.
- 15.3 In normal circumstances, we will not close your Vostro Account without giving you at least 30 days' notice. However, examples of when we may close an account without notice include (but are not limited to):
- 15.3.1 improper use of the account;
- 15.3.2 compliance with legal, fiscal or regulatory changes; and/or
- 15.3.3 any other circumstances we reasonably feel require the account to be closed without notice.
- 15.4 Where we close your Vostro Account or this Agreement terminates, we will use reasonable endeavours to co-operate with you in relation to your migration to an alternative service provider.
- 15.5 The relationship between you and us under this Agreement, including for the avoidance of doubt any Associated Product Terms and any Clearing Scheme Terms and any other benefits or services that we provide to you in connection with your Vostro Account or your Indirect Participation in a Clearing Scheme, will terminate upon closure of your Vostro Account (or if you have more than one Vostro Account, upon closure of all of your Vostro Accounts).
- 15.6 Any closure of your Vostro Account will not release you from any liability in respect of sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you.
- 15.7 You agree that following the closure of your Vostro Account, we are authorised to return any incoming payments that we would have otherwise credited to your Vostro Account.
- 15.8 The rights and obligations contained in this clause 15 (Termination/closing of accounts) and clause 10 (Indemnity) of this Agreement shall survive the termination of this Agreement.
- 16 Liability for losses**
- 16.1 Notwithstanding the terms of clause 16.3, we will only be liable for any reasonable losses, costs and expenses incurred by you which arise directly from our breach of contract or negligence in relation to the Vostro Account and if, in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from our breach or negligence. Our liability pursuant to this clause 16.1 will be limited to the monetary amount of the relevant transaction in relation to the account pursuant to which our breach of contract or negligence occurred.

- 16.2 We will not be liable to you for any consequential or indirect loss, loss of profits, loss of business, loss of goodwill or any form of special damages arising from the operation of the Vostro Account whether such liability was reasonably foreseeable or not and whether or not we have been advised of the possibility of such loss being incurred.
- 16.3 We will not be liable to you for any fraud or mistakes on your Vostro Account, including any direct loss or damage, consequential or indirect loss, loss of profits, loss of business or loss of goodwill if you use a third party aggregation service or any other third party or agent providing services which may impact on our ability to perform our rights or obligations under these Terms and Conditions.
- 16.4 Nothing in this clause 16 excludes our liability for fraudulent misrepresentation by us, our servants or agents or our liability for death or personal injury caused by our negligence or the negligence of our servants or agents.
- 17 Force Majeure**
- 17.1 For the purposes of this clause 17, "Force Majeure" means any abnormal or unforeseeable circumstances beyond the reasonable control of the affected party impacting its ability to perform any of its obligations under this Agreement 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, failure of a Clearing Scheme or failure of equipment, software or communications network(s) (including an Electronic Communication network) or other circumstances affecting the supply of goods or services.
- 17.2 A party shall not be responsible for failure to carry out any of its duties under this Agreement (other than as to payment) to the extent to which such failure is caused by Force Majeure, provided that the affected party:
- 17.2.1 has taken all reasonable steps to prevent and avoid the Force Majeure;
- 17.2.2 carries out its duties to the best level reasonably achievable in the circumstances of the Force Majeure;
- 17.2.3 takes all reasonable steps to overcome and mitigate the effects of the Force Majeure as soon as reasonably practicable;
- 17.2.4 on actually becoming aware of the Force Majeure, as soon as and to the extent practicable informs the other party that something has happened which is Force Majeure, giving details of the Force Majeure, which services have been affected, the steps being taken to overcome and mitigate it, and a reasonable estimate of the period during which the Force Majeure will continue and confirming this information to the other party in writing as soon as reasonably practicable; and
- 17.2.5 informs the other party as soon as possible when the Force Majeure has stopped.
- 18 Compliance**
- 18.1 You agree that we have no responsibility for any legal or regulatory obligation to which you may be subject or the consequences of any failure on your part to comply therewith whether or not arising out of or in connection with the operation of your Vostro Account.
- 18.2 You confirm that you comply and will continue to comply with all legal and regulatory obligations to which you are subject, including but not limited to those relating to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions, including the Financial Action Task Force requirements set out in EU Regulation 1781/2006 on information on the payer accompanying transfers of funds, as amended or replaced from time to time. You agree that you will also take such steps as we may reasonably require in order to enable us to comply with our duties in relation to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions, according to our understanding of best practices.
- 18.3 You acknowledge that we may be required, and agree that we may, if we consider it prudent, take steps for the purposes of compliance with relevant laws and regulations, including laws and regulations relating to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions. These compliance steps may include the interception and investigation of instructions; making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity; and reviewing any due diligence performed by you or "know your customer" information held by you in relation to your customers. We will not be liable for any loss, liability or cost incurred by you as a result of taking such a compliance step.
- 18.4 You undertake promptly upon request to supply to us such documentation or other evidence as is reasonably requested by us from time to time in order for us to carry out and be satisfied that we have complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations.
- 19 Other terms**
- 19.1 This Agreement (and any non-contractual obligations arising out of or in connection with it) is governed by and construed in accordance with the laws of England and Wales. The parties agree and submit to the exclusive jurisdiction of the courts of England and Wales.
- 19.2 These Terms and Conditions govern the relationship between you and us and apply in relation to any Vostro Account(s), any Associated Product(s) and your Indirect Participation in any Clearing Scheme.
- 19.3 In the event of overlap and/or inconsistencies between these Terms and Conditions and any applicable Associated Product Terms or Clearing Scheme Terms, the Associated Product Terms or Clearing Scheme Terms will take precedence in relation to the relevant Associated Product or your Indirect Participation in the relevant Clearing Scheme, except that:
- the provisions relating to termination and closing of accounts at clause 15 of these Terms and Conditions shall prevail over any inconsistent provisions in any applicable Associated Product Terms or Clearing Scheme Terms; and
  - nothing in any Associated Product Terms or Clearing Scheme Terms shall operate to deprive us of a right or remedy that we would otherwise have against you under these Terms and Conditions.
- 19.4 You acknowledge that you are responsible for all Taxes on payments made by us to you. If required by any applicable law or regulation, legal, governmental or regulatory authority, or agreement entered into by us and any governmental authority or between any two or more governmental authorities (law, regulation and authority, as used in this sentence, may be domestic or foreign) ("Government Requirement"), we shall deduct or withhold for or on account of Taxes from any such payments to you. We shall timely pay the full amount withheld to the relevant governmental authority in accordance with any applicable Government Requirement.
- 19.5 The Payment Services Regulations apply to these Terms and Conditions except that all the provisions contained in Part 5 of the Payment Services Regulations and those provisions of Part 6 of the Payment Services Regulations which are permitted to be subject to disapplication are excluded to the fullest extent possible. In particular, it is agreed that Regulations 70 to 72 of the Payment Services Regulations shall not apply to payments falling outside the categories of payments set out in Regulation 69 of the Payment Services Regulations. For these purposes, you acknowledge that you are not a consumer, a micro-enterprise or a charity (each as defined in the Payment Services Regulations).
- 19.6 No transaction carried out under this Agreement shall confer any benefit on or be enforceable by any party other than you or us.
- 19.7 Please make sure you advise your relationship manager as soon as possible if the nature of your business changes or if you change your:
- name
  - postal address
  - phone number
  - e-mail address
  - Electronic Communication channel address
  - Authorised Signatories
- 19.8 Any notice to be given by either party in relation to the account shall be written, sent by Electronic Communication message or post to the other party. The address for any such notice will be your Lloyds Bank Corporate office at 25 Gresham Street, London EC2V 7HN (SWIFT address: LOYDGB2L) (for the attention of your relationship manager) until further notice. The address for any such notice to you will be the address given on the accompanying Electronic Communication message confirming agreement of these Terms and Conditions. Either party may subsequently change address for communication by giving 7 days' notice in writing to the other party.
- 19.9 All notices or other communications between the parties shall be in the English language.
- 19.10 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 Corporate Banking offices. You can also find details on the Commercial Banking Website, at [www.lloydsbankcommercial.com/contactus](http://www.lloydsbankcommercial.com/contactus).

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

Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

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 our quality of service.

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales, no. 2065. Telephone: 020 7626 1500.

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