

Corporate Accounts Santander UK

Terms and Conditions

Applicable to:

- Current Accounts
- Deposit Accounts
- Currency Accounts
- Client and Trust Accounts

Effective from 1 January 2019

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Part 1 - Introduction

1. About this document

This document is in two parts. Part 1 provides general information about this Agreement. Part 2 provides the Terms and Conditions that apply to all corporate Accounts, including Current, Currency and Deposit Accounts.

Sections A and B (General Terms and Conditions) of Part 2 apply to all Accounts, while Sections C, D, E and F (Specific Terms and Conditions) apply insofar as they relate to specific products and services.

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

You can print a copy of these Terms and Conditions and view the Fees and Charges Factsheets (as defined below) by visiting Our website santandercb.co.uk

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

2. What forms part of this Agreement

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

Terms	Where You can find them
Regulatory Information and General Disclosures	◦ A document which We either provide to you during Account opening or send to You from time to time.
General Terms and Conditions	◦ Sections A and B in Part 2 of this Agreement.
Specific Terms and Conditions	◦ Sections C, D, E and F in Part 2 of this document; or ◦ Where relevant, any product or service specific application form or additional Terms and Conditions.
Fees and Charges Factsheets	◦ Sections of the products factsheets relating specifically to Your interest rates, tariffs and non-standard charges which are provided during Account opening or available on Our website.
Provision of Services Letter	◦ A letter which We either provide to You during Account opening or send to You from time to time.
Notice of Variation	◦ A notification which We send to You from time to time.

3. Definitions

In these Terms and Conditions:

- 'Account'** means Your Current, Deposit and/or Currency Account(s) opened with Us, provided by Santander UK plc, part of the Santander Group and can include a Payment or Non-Payment Account;
- 'Additional Services'** means any additional services agreed to be provided by Us in the Provision of Services Letter or Our website, or in writing at any later time, including receipt of foreign notes or coins;
- 'Agent'** means any agent appointed by Us pursuant to Condition 4 of Section C 'Provision of Cash Services' of this Agreement for the purposes of providing all or part of the cash services;
- 'Agreement'** means the Regulatory Information and General Disclosures, these General Terms and Conditions, together with any relevant Specific Terms and Conditions, the Provision of Services Letter, any Notice of Variation and the Fees and Charges Factsheets;
- 'Arranged Overdraft'** means where Your Debit Balance is within the Overdraft Limit. You must agree Your limit with Us before it is available to use;
- 'ATM'** means Automated Teller Machine at which You may carry out transactions subject to their availability;
- 'Authorised Person'** means someone You have requested and authorised Us to operate the Account and/or to have access to information related to the Account whether by the issue of a Card or otherwise;
- 'Available Balance'** means the amount of any Credit Balance on Your Account, plus the unused amount of any Arranged Overdraft, less the amount of any funds showing in your Account but not yet available for you to use (uncleared cheque deposits), and less any payments we have authorised but not yet taken from your Account;
- 'Bacs'** means the Bankers Automated Clearing Service;
- 'Card'** means the physical card or card details, including card details stored on an electronic wallet, smart phone or another device, We give You (if any). Depending on the type of card (including contactless) it could be used on Your Account in the following ways: to deposit Cash at a Nominated Office; to withdraw Cash from ATMs or from a Nominated Office; to pay for goods and services at retailers and suppliers who are able to accept the card; any other way We notify You of;
- 'Card Transaction'** means any transaction (including contactless) using the Card or Card and PIN in which Cash is withdrawn or payment is made;
- 'Cash'** means legal tender under the Currency & Bank Notes Act 1954 and the Coinage Act 1971; any banknotes which are legal tender in Scotland or Northern Ireland; and any banknotes or coins in any denominations which are at any time legal tender in those jurisdictions;
- 'Cash Advance Limit'** means the maximum amount which may be withdrawn in Cash from Your Account as determined by Us and notified to You from time to time;
- 'Cash Services'** means the receipt of Cash (and receipt of Non-Cash Value Items if specified in the Provision of Services letter or Our website) to include all necessary counting and reconciliation of deposits by Us in accordance with this Agreement together with any Additional Services set out in the Provision of Services Letter;
- 'CHAPS'** means the Clearing House Automated Payment System;
- 'CHAPS Payments'** means payments in the UK made in sterling using CHAPS;
- 'Charging Period'** means the period during which charges for transactions and Debit Interest on Your Account accrue before We debit those charges from Your Account
- 'Client Account'** means an Account opened and operated by You on behalf of a client, where monies are owned by the beneficial owner(s)
- 'Credit Balance'** means the amount of monies in Your Account that We owe You;
- 'Credit Interest'** means interest You receive on Credit Balance in Your Account;
- 'Currency Account'** means an Account denominated in a currency other than GBP;
- 'Current Account'** means an Account from which money may be withdrawn without notice which will, typically include transactional accounts catering for frequent payments, withdrawals and deposits;
- 'Cut-off Time'** means the time before which Cash and Non-Cash Value Items must be deposited at a Nominated Office in order to be credited that day to Your Account with Us, as notified to You by Us from time to time. It also means that the time before which payment instructions must be received in order for that day to be deemed the Day of Receipt;
- 'Day of Receipt'** of a payment instruction is the Working Day on which You request the payment to be executed by Us;
- 'Debit Balance'** means the amount of monies in Your Account that You owe Us;
- 'Debit Interest'** means interest payable on a debit balance on Your Account;
- 'Designated Account'** means an Account into which funds held by You on behalf of a named client are paid;
- 'Discrepancy'** means any irregularity in the amount of Cash or Non-Cash Value Items that You claim You have provided to or received from Us, and the amount of value of the Cash and Non-Cash Value Items that We believe We have received from or provided to You;
- 'Domestic payment'** or **'Domestic electronic payment'** means a payment within the UK in GBP which includes a CHAPS Payment;
- 'Draft'** means a bankers' Draft, i.e. cheque drawn on the account of the issuing bank;
- 'EEA'** means the European Economic Area;
- 'EEA Payment'** means a payment to a country in the EEA, made in any currency, in each case using SWIFT; or non-urgent payments in euros using the SEPA Scheme;
- 'External Reference Rate'** means an external interest rate which is publicly available and that is set by a central bank or by the market such as the Bank of England bank rate;
- 'Faster Payments'** is an electronic payment system which enables member banks to send and receive payments on the same day, or same Working Day for standing orders;
- 'Fees and Charges Factsheets'** means those sections of the products factsheets relating specifically to Your interest rates, tariffs and non-standard charges which are provided during Account opening and available on Our website;
- 'Future-Dated Payment'** means a type of payment whereby You specify a future date for the payment to be sent;
- 'International Payment'** means a payment anywhere in the world outside of the UK, made in sterling or any other currency, using for example SWIFT or any payment within the UK in any non-sterling currency;
- 'Money Laundering Regulations'** means the money laundering legislation, regulations and directions for the time being in force in the United Kingdom;
- 'Nominated Office'** means those offices nominated by Us for use by You for the purposes of Your Account. This includes Post Offices® (services and opening hours for individual Post Offices branches and the Post Office network may vary) unless specifically mentioned otherwise;
- 'Non-Cash Value Items'** means such of the following items as are agreed between You and Us in writing to be Non-Cash Value Items: cheques, vouchers (including, without limitation, credit Card vouchers, merchant vouchers and gift vouchers), credit notes, tokens or coupons;
- 'Non-Payment Account'** includes fixed term savings accounts, bonus accounts, notice accounts, time deposit accounts or accounts where You are charged a fee or lose interest payable if You make a withdrawal;
- 'Notice of Variation'** means a notification which We may send to You confirming changes to the terms and conditions of Your Agreement in accordance with Condition 13 in Section A;
- 'Online Banking'** means transactions initiated/conducted via Our internet banking service;
- 'Overdraft'** means an Unarranged Overdraft or an Arranged Overdraft;
- 'Overdraft Limit'** means the maximum amount of money, if any, which We are prepared to lend to You, as may be decided by Us from time to time and notified to You in writing;
- 'Paid Transaction Fee'** means the fee charged where You attempt to make a payment when You do not have enough Available Balance in Your Account, and based on Your individual circumstances We allow the payment, and You move into an Unarranged Overdraft;
- 'Password'** means a word or number known only to You and to Us or an answer to a security question known only to You and to Us, including, but not limited to, the Phonepin and the PIN;
- 'Payment Account'** means an Account which does not have some form of restriction on how money can be paid in or out of that Account. Examples of Payment Accounts include ordinary Current Accounts, instant access Client Accounts and instant access savings accounts, where money can be paid in and out with minimal restrictions;
- 'Payment Details'** is the information We require from You before We can carry out payment instructions on Your Account as detailed in Conditions 16.1 and 17.2 of Section A;
- 'PBNEs'** means banknote envelopes (including envelopes, sachets, packets, containers, plastic or linen bags or otherwise) for deposits of Cash;
- 'Personal Security Details'** means any personal details or security process that We ask You to use to confirm Your identity or authorise a payment from Your Account. These may include a PIN(s), Phonepin(s) selected personal information or other security numbers of codes We give You (such as a one time passcode for internet or mobile banking) or that You choose;
- 'Phonepin'** means a Personal Identification Number which may be issued to You to allow access to Your Account via Our automated telephone banking service;
- 'PIN'** means the Personal Identification Number issued for use with the Card;
- 'Presentation Standards'** means the standards set out in Condition 4.5 of Section C 'Provision of Cash Services' which You must meet when preparing Cash and Non-Cash Value Item deposits at Nominated Offices;
- 'Provision of Services Letter'** means the letter We may send to You confirming the interest rates, tariffs or non-standard charges which apply to Your Account and which may vary from time to time;
- 'Regulated Agreement'** means an agreement (typically an Overdraft) which is regulated under the Consumer Credit Act 1974 and the Financial Services and Market Act 2000;
- 'Relevant Financial Institution'** or **'RFI'** means a financial institution which fulfils the definition of a Relevant Financial Institution within Article 2 of the Financial Services and Markets Act 2000 Excluded Activities and Prohibitions Order 2014 ('EAPO Order');
- 'Service User Number (SUN)'** means the unique six digit number allocated to organisations authorised to use the Bacs service. This number is the same as the Originator Identification Number (OIN);
- 'Settlement Date'** means for payments in foreign currency, the date on which the currency will be delivered to the beneficiary's bank. This is usually the date on which funds are made available to the beneficiary, although the bank sending the payment cannot control this;
- 'SEPA'** means the Single Euro Payments Area;
- 'SEPA Scheme'** means the EBA Clearing Scheme STEP 2 which we use for sending and receiving SEPA transfers;
- 'Signatory(ies)'** means any person or persons authorised by You (including You) and notified to Us to make payments or give instructions relating to Your Account;
- 'Specific Terms and Conditions'** means those Conditions listed in Sections C, D, E and F of this Agreement;
- 'Sponsored'** means customers that have an agreed Bacs payment limit from Us and have a unique SUN for Bacs submission;
- 'SWIFT'** means the Society for Worldwide Interbank Financial Telecommunication or any successor thereof;
- 'TPP'** means a third party payment provider which is authorised to access information and make payments on online Payment Accounts operated by other providers (such as Us and other banks, building societies and credit Card issuers);
- 'Trust Account'** means an Account opened and operated by You on behalf of a beneficiary, where monies are owned by and held in trust for the beneficial owner(s).
- 'Unarranged Overdraft'** means where We have paid a transaction that You have made that has taken You beyond Your Arranged Overdraft limit or has taken Your Account balance below zero without having an Arranged Overdraft in place;
- 'Undesignated Account'** means a single Account into which funds held by You on behalf of one or more of Your clients are paid.
- 'Unpaid Transaction Fee'** means the fee charged where You attempt to make a payment when You do not have enough money in Your Account and, based on Your individual circumstances, We decide not to let You make the payment;
- 'VAT'** means the UK Value Added Tax (or any replacement tax);
- 'We', 'Us' or 'Our'** are references to Santander UK plc;
- 'Working Day'** means any day other than a Saturday, Sunday or a public holiday in England; and
- 'You'** and **'Your'** means the customer or customers in whose name the Account is held.

Part 2 - Section A

(General Terms and Conditions applicable to all Accounts)

Corporate Accounts

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

1 To qualify for an Account

You may open an Account if You are resident in the United Kingdom and aged 18 years or over. Alternatively You may be eligible if You are introduced to Us by the Santander Group or any of Our alliance or third party partners, and are over 18 years of age. Some Accounts require that a regular minimum amount is paid into that Account.

If We tell You that Your Account requires regular funding, You must pay into Your Account each month the amount which We tell You about in Your Provision of Services Letter provided by Us or on Our website.

If You fail to regularly fund Your Account where We have told You that Your Account requires regular funds, We will charge You in accordance with Your Provision of Services Letter provided by Us or on Our website.

2 Account opening

2.1 We will open an Account for You at Our discretion

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

- (a) information identifying:
 - (i) Your full legal name and any trading names (if applicable);
 - (ii) Your company registration number or other registration number;
 - (iii) Your registered office address and if different, Your principle place of business (trading address);
 - (iv) the law to which You are subject;
 - (v) Your board of directors, or if there is no board, the members of Your equivalent management body;
 - (vi) the senior persons responsible for Your operations; and
 - (vii) Your beneficial owners.
- (b) Your constitutional documents, for example:
 - (i) a Company may be required to provide its:
 - (aa) Certificate of Incorporation;
 - (bb) Trading Certificate (if applicable);
 - (cc) Memorandum and Articles of Association;
 - (dd) Statutory Statement certified by an auditor.
 - (ii) a Partnership may be required to provide its:
 - (aa) Partnership Agreement;
 - (bb) Certified Accounts.
 - (iii) a Limited Liability Partnership may be required to provide its:
 - (aa) Certificate of Incorporation;
 - (bb) Incorporation Document;
 - (cc) Partnership Agreement (if applicable);
 - (dd) Certified Accounts.

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

2.4 We may require You to provide other documents and/or information at Our discretion.

2.5 We may require other documents at Our discretion.

2.6 We reserve the right not to open an Account for any business covered by these Terms and Conditions which does not meet the criteria as detailed in the Provision of Services Letter or Our website.

2.7 Before We open Your Account, and at any time thereafter if You ask Us, We will give You all appropriate information which will include a copy of these (or the then applicable) Terms and Conditions, or direct You to Our website. The information will explain the key features of the Account which will include:

- (a) the main ways in which You can pay money into and withdraw money and make payments from Your Account and the main ways in which You can transfer money to and from other Accounts; and
- (b) the main ways of operating the Account available to You as an Account holder.

2.8 You must use the Account and any cards and chequebooks for business purposes only.

2.9 You must agree a Password with Us before You will be able to give instructions relating to the Account to Us by telephone.

2.10 Cards will only be issued if requested. Cards are subject to status and a PIN will be sent separately if appropriate.

2.11 You must promptly notify Us if You are, become or intend to become a Relevant Financial Institution.

3 Cancelling Your Account

3.1 If, within 14 days of first opening Your Account, You would like to cancel Your Account, let Us

know by writing to Our Customer Service Centre address. If You cancel Your Account at any time within 14 days of first opening Your Account We will not charge You for the cancellation and We will:

- (a) if You ask Us to, help You switch to a different Account; or
- (b) provided that Your Account is in credit, promptly (and in any case within 30 calendar days of You cancelling) give You back all the money in the Account (less any pending payments and interest incurred) together with any Credit Interest earned on it.

3.2 If You do not cancel Your Account within 14 days of first opening it, Your Account and these Terms and Conditions will continue until You or We close Your Account as permitted under Condition 10.

4 Partnership Accounts

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

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

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

4.4 Notice to close Your Account under Condition 10 can be given by any partner or by the executors, personal representatives or trustees of a deceased or outgoing partner. However, if you have chosen for all account holders to sign on the Account, all account holders must give the notice under Condition 10 in Section A.

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

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

- (a) any new instruction on Your Account (including payment instructions for new standing orders or Direct Debits) will need the authority of all of You;
- (b) We may suspend certain services on Your Account including Online Banking;
- (c) We may require the return of any Card used on the Account. Until all the Cards are returned, all transactions (including those carried out via self-service machines) will continue to be deducted from the Account; and
- (d) You will remain liable to us individually and jointly for Your Account.

5 ESCROW Accounts

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

6 High Value Dealers

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

7 Your Account is not transferable

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

8 When We can move money between Accounts

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

8.2 We can also apply Condition 8.1 to pay money You owe on other Accounts which You hold with any other member of the Santander Group of Companies in the UK.

9 Dormant Accounts

9.1 If You do not make any transactions on Your Account for one year in the case of current Accounts and five years in the case of deposit Accounts then We may treat Your Account as being dormant to remove the risk of fraudulent activity. This means that We will stop sending You statements and letters, block all deposits, withdrawals and transfers, and stop re-issuing cards and cheque books. To make Your Account active again You can call Our Customer Service Centre.

9.2 We participate in the unclaimed assets scheme established under the Dormant Bank and Building Society Accounts Act 2008. The purpose of the scheme is to enable money in dormant Accounts (i.e. balances in Accounts that have been inactive or dormant for 15 years or more) to be distributed for the benefit of the community while protecting the rights of customers to reclaim their money. Under the scheme, We may transfer Credit Balances of dormant Accounts to Reclaim Fund Limited (RFL). If You make Your Account active again, Your Credit Balance will not be transferred to RFL. RFL is a not-for profit reclaim fund which is authorised and regulated

by the Financial Conduct Authority.

9.3 If We transfer the Credit Balance of Your Account to RFL, You will have whatever right to payment of Your Credit Balance against RFL that You would have had against Us if the transfer had never happened. However, We will remain responsible for managing all aspects of the customer relationship with You and for handling all repayment claims (which We will do on behalf of RFL). Therefore, You should continue to contact Us in the usual way if You have any queries or complaints in relation to Your Account or Credit Balance.

9.4 Both We and RFL participate in the Financial Services Compensation Scheme (FSCS). The transfer by Us to RFL of Your Credit Balance will not adversely affect any entitlement You have to compensation from the FSCS.

10 Closing Your Account

10.1 You can close Your Account at any time by giving Us notice:

- (a) by contacting Us directly in writing in accordance with Condition 10.9; or
- (b) in accordance with Condition 10.2.

10.2 If You open a new account with another bank or building society which offers the Current Account Switch Service (the 'Switch Service') and You ask to switch Your Account with Us to Your new bank or building society using the Switch Service, You will need to sign a Current Account Switch Agreement and Account Closure Instruction form asking them, on Your behalf, to instruct Us to close Your Account with Us. Once the 7 day Switch Service starts, Your instruction to close Your Account will be received by Us and cannot be changed. We will close Your Account on the date Your switch completes (or when You have repaid any money owing on Your Account with Us, if later). For further details, please refer to the Current Account Switch Agreement Service Conditions which set out the full Terms and Conditions for the Switch Service.

10.3 The Current Account Switch Agreement Service Conditions will be provided to You by Your new bank or building society.

10.4 We may close Your Account at any time. If We decide to do this, We will give You at least two months notice, except where You are in breach of any of these conditions and We decide to close Your Account as a result.

10.5 It is a condition of Your Account that You do not:

- (a) act abusively, offensively or violently towards Our staff; or
- (b) become insolvent; or
- (c) misuse Your Account; or
- (d) act dishonestly in Your dealings with Us; or
- (e) act in any way to give rise to reasonable suspicion of fraud or other criminal activities; or
- (f) fail to provide requested information in accordance with Condition 2.3 and 2.4 in Section A; or
- (g) open or maintain an Account with Us where You are (or You become) an RFI and Your Account goes into an Unarranged Overdraft. Santander reserves the right to act in accordance with Condition 2.2(h) in Section C of these Terms and Conditions and/or close Your Account in accordance with this Condition 10.5.

And, if any of the above applies, You will be in breach of these Terms and Conditions and We can close Your Account on giving You immediate notice or less notice than that specified in Condition 10.4.

10.6 We may also close Your Account at any time without notice where We are aware that keeping Your Account open would be unlawful or cause Us to be in breach of any of Our legal or regulatory requirements.

10.7 When Your Account is closed, these conditions will continue to apply to Your Account until any cheques drawn on it and other amounts You owe on it have been paid, and all cards and chequebooks have been returned to Us.

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

10.9 Subject to Condition 10.2, any notice under these conditions must, unless otherwise specified, be given in writing by You to Our Customer Service Centre address and by personal notice from Us to You.

10.10 We may close Your Account at any time without notice if You fail to comply with Condition 2.3.

11 Interest and charges

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

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

11.3 We will tell You Our charges for basic Account services and about any changes in Our Fees and Charges Factsheets. We will give You prior notice of charges to be debited. The Charging Period will be on a monthly basis, commencing on the first day and ending on the last day of each month. The initial Charging Period will commence on the day Your Account is opened and include all transactions up to and including the last date of the same month. The day Your Account is opened will become Your default statement date. You can request to change Your statement date; however, Your Charging Period will not be able to be changed.

11.4 When You open Your Account We will tell You what choices, if any, You have as to when interest will be paid or charged. We will pay and charge interest with the frequency and timing which You choose, if a choice is available. Otherwise We will pay or charge interest on the dates We notify to You

11.5 The interest rate applicable to each type of Account at the time of opening is set out in Your Provision of Services Letter or Our website.

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

11.7 Interest rates and charges applied to Overdraft facilities will be notified separately whenever You agree an Overdraft with Us. Interest and charges will be calculated daily on the amount of Your Overdraft and will be debited from the Account monthly in arrears on a day to be selected by Santander Corporate & Commercial and when the Account is closed.

11.8 Where the relevant interest or External Reference Rate for Our Sterling or Foreign Currency Accounts becomes negative, We reserve the right to apply a negative rate of interest, introduce charges or an annual fee for providing You with that service or facility. Should We introduce an annual fee, charges or negative interest rates in the future, We will give You notice in accordance with Condition 13 of Section A.

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

12 Statements

We will provide You with regular Account statements either by post or, if You have registered for Online Banking, via Our secure Online Banking website. Information about certain transactions can also be requested by telephoning the Customer Service Centre. We recommend that You check Your statements thoroughly. You must notify Us as soon as possible if Your statement contains an entry that You think is wrong. You may request Your statement date to change.

13 Variation to the agreement

13.1 We can change these General Terms and Conditions and the Specific Terms and Conditions, including interest rates, fees and charges and the Fees and Charges Factsheets (including removing or adding fees or charges) and other terms where the change is to:

- (a) take account of an actual, or reasonably expected, change in the interest rates We receive or We have to pay, for example, as a result of a change to the Bank of England Base Rate;
- (b) A change or anticipated change in money market interest rates or the cost to Us of money We lend;
- (c) A change in market conditions or in general interest rates including the interest rates charged or paid by other major banks or financial institutions in the UK on their similar Accounts;
- (d) reflect an actual, or reasonably expected, change in Our underlying costs including any relevant funding costs;
- (e) take account of any actual, or reasonably expected, change in law or regulation (including any decision by an ombudsman, court, regulator or similar body) or codes of practice or recommendations of the Financial Conduct Authority or any other appropriate regulatory authority;
- (f) take account of changes to Our way of doing business, including the introduction of new technology or the advancement or change in use of technology;
- (g) take account of a ruling by a Court, Ombudsman, Regulatory or similar body;
- (h) reflect general banking practice;
- (i) make terms clearer or more favourable to You;
- (j) ensure that Our business is run prudently;
- (k) rectify any mistake that might be discovered in due course;
- (l) As a result of a change in the costs We incur in delivering Our products and services to Our customers; or
- (m) for any other valid reason.

13.2 The rate of Credit and Debit Interest applied to Your Account can be varied at any time, but We will not change Your interest rate during any specified fixed rate period.

13.3 We will tell You about any changes to these Terms and Conditions (including the rate of interest on Your Account) either by:

- (a) sending You a letter; or
- (b) putting a message on Your statement or sending You an email; or
- (c) other personal notice.

13.4 We will give You at least two month's personal notice of a change in interest rate on Your Account unless:

- (a) The interest rate tracks an External Reference Rate, in which case We will not give You any notice of the change; or
- (b) the interest rate change is to Your benefit, in which case We may not give You any notice of the change;
- (c) Your Account is a Non-Payment Account and the change is a decrease to the interest rate that is 'material' in which case We will give You a reasonable period of notice of the change either before the change comes into effect or at the earliest opportunity afterwards. 'Material' will be determined by Us in accordance with industry practice and having regard to the size of the balance on Your Account and the size of the change in the rate.

13.5 If We change the Terms and Conditions (except for changes to interest rates applied to Your Accounts which is covered by Condition 13.4) where Your Account is a Payment Account, We will give You at least 2 month's personal notice before the change comes into effect. Where Your Account is a Non-payment Account, we will give You a reasonable period of notice of the change either before the change comes into effect or at the earliest opportunity afterwards.

13.6 For an Overdraft We will give You no less than 30 days' personal notice if (i) We change a Condition (including You rate of interest on that Overdraft when it does not track an External Reference Rate) that relates to the Overdraft; or (ii) We increase the Overdraft fee or introduce a new Overdraft fee.

However, We do not need to notify You if an Overdraft fee is reduced. Please see the Arranged Overdraft facility agreement and the relevant Fees and Charges Factsheets for details of Your current Overdraft rates. Where Your Overdraft interest rate tracks an External Reference Rate, We will give You notice of the change either before the change comes into effect or at the earliest opportunity afterwards.

13.7 If You are not happy with any of the changes, deletions or additions to these Terms and Conditions You are free to give notice to close Your Account, at any time during the period

of time between when We inform You of the changes, deletions and additions and when they take effect. Subject to applicable regulations and industry practice, if You give notice to close Your Account, Your notice period to close Your Account will be as set out in these Terms and Conditions (or any factsheet as applicable). For Time Deposits, Condition 6 in Section E of these Terms and Conditions will apply and You will not be able to close Your Time Deposit during its term. If You do not notify Us that You are not happy with any of the changes, deletions or additions before the end of the relevant period, You will be treated as accepting the changes, deletions and/or additions.

- 13.8 As referenced in Condition 6 of Section E, We may agree separate commercial terms and/or rates of interest with You during the negotiation of the Agreement for Your Deposit Accounts and/or Time Deposit. Such terms and rates of interest may be subject to change annually, at any specified period or in any specified circumstances that We agree with You.

14 Taxation

14.1 For Accounts opened in the UK

- (a) Credit Interest will be paid gross.
- (b) For individual customers, if the total amount of Credit Interest You receive in any tax year exceeds any Personal Savings Allowance to which You're entitled, You may have tax to pay at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'.

14.2 For Accounts opened in the UK

- (a) We may be legally obliged to disclose information about You, any underlying 'controlling persons' and Your Account to HM Revenue and Customs ('HMRC') who may in turn pass this on to other tax authorities in line with international agreements or treaties that may be in force.
- You agree that We may provide any documentation or information to HMRC that they may be obliged to share with an overseas tax authority in accordance with the provisions of any law, legislation or regulation of the UK including the identity of any 'controlling persons'.
- (b) You will agree to provide Us with personal information including any personal information in relation to any 'controlling persons', declarations or certifications that We are required to retain by law within thirty 30 days of Us making a request to You to enable Us to determine whether Your Account details will need to be reported to HMRC or another overseas Tax Authority in line with Condition 14.2(a) above.

In line with Condition 14.2(a) above, You agree to inform Us promptly, in writing, if there are changes that would affect any certifications that have been given previously in relation to:

- (i) the nature of Your business;
- (ii) the ownership of Your business;
- (iii) the sale or purchase of other businesses;
- (iv) any underlying 'controlling person'; or
- (v) the tax residence of any underlying 'controlling person' of which You become aware.
- (c) We will not be liable to You for any loss You suffer if We disclose information in accordance with Our legal obligations.
- Note – In the paragraphs above, 'controlling persons' is defined as the natural person(s) exercising control over the company, partnership or trust. In the case of a trust, this could include the settlor, the trustees or the beneficiaries, including persons holding equivalent roles irrespective of their title.

15 Notification of any changes to Your address

The correspondence address that You give Us will be the one to which all communications will be sent. You must notify Us immediately of any change in Your correspondence address or the correspondence address of any other person to whom We have issued a Card for use on Your Account. We will ask You to confirm any change of address in writing and to provide evidence of the change of address. You must also let Us know immediately if You change Your name, business name or telephone number.

16 Payments into Your Account

- 16.1 In order for money to be paid into Your Account, You (or the person paying money in on Your behalf) need to provide Us with the relevant Payment Details:
- (a) for Cash payments and electronic transfer of funds, where Your Account has an account number and sort code, We will require these are provided. For Accounts without an account number and sort code, We will require different information, this may include Your Account name, a reference number that we will give to You or any other information that We tell You must be provided;
- (b) for an international transfer of funds into Your Account, the International Bank Account Number (IBAN) which can be found on Your statement of Account and the Bank Identifier Code (BIC) may also be required; and
- (c) for Direct Debits and standing orders into Your Account, Your sort code and Account number.
- (d) If You (or someone on Your behalf) deposit money with Us without using the correct Payment Details, We will pay it into whichever of Your Accounts We think appropriate.
- 16.2 Depending on the type of Your Account We shall accept the following methods of payment into Your Account:
- (a) Cash;
- (b) cheques;
- (c) electronic transfer; or
- (d) any other way that We agree with You.
- 16.3 Where monies are to be deposited to Your Account by way of electronic transfer, correct details of Your Account must be provided prior to the monies being transmitted.
- 16.4 Funds arriving into Your Account from another Account via electronic transfer will be available for withdrawal by the same Working Day provided such funds are received by the Cut-off Time. If the Cut-off Time is not met they will be available on the next Working Day. If Your Account is in credit, You will start to earn Credit Interest on the same Working Day the funds are received, subject to various currency Cut-off Times.

- 16.5 If Your Account allows and if You ask Us to transfer money from a Santander Corporate & Commercial Banking Account to another linked Santander Corporate & Commercial Banking Account the money will be available immediately and will earn Credit Interest in the deposit Account on the same Working Day of the transfer. The exception to this is where there is a currency exchange where the funds may not be available immediately as the payment will be subject to currency Settlement Dates. The time periods given for clearance are only an indication.
- 16.6 Any unconfirmed or uncleared sums paid into the Account may subsequently be debited from the Account if returned unpaid. If any cheque is returned unpaid after You have taken that money out You will be liable for any overdrawn amount and must repay it after We have given You written notice to do so.
- 16.7 We have the right to refuse to allow any payments to or out of Your Account, if:
- (a) We believe or suspect it may place Us in breach of any legislation or law (or We reasonably suspect that it may result in any regulatory action against Us in any jurisdiction);
- (b) We reasonably believe or suspect it relates to fraud or any other criminal act; or
- (c) You are in breach of any of the Conditions of this Agreement.

17 Payments out of Your Account

- 17.1 You can instruct Us to make a withdrawal or payment from Your Account by:
- (a) using any Card and PIN issued by Us for use in relation to Your Account, Card details or electronic wallet or device on which Your Card details have been stored;
- (b) using Your Card and PIN at one of Our ATMs (or an ATM that accepts Your Card);
- (c) completing Our standard form for CHAPS, EEA Payments and International Payments (and confirming the authenticity of the instruction when We call You);
- (d) sending Us written instructions by email in the prevailing standard email format, and providing evidence of Signatories' approval as appropriate and any additional Personal Security Details requested by Us;
- (e) where Your Account allows for Direct Debits and standing orders from Your Account, providing the sort code and Account number of the beneficiary;
- (f) if You have registered for Online Banking, You can also set up electronic payments (such as standing orders) instructing Us to do so via Our secure Password-protected website if Your Account allows; or
- (g) by telephoning the Customer Service Centre.
- 17.2 When You give Us a payment instruction, You (or a Signatory) must provide Us with the exact payment amount and the following Payment Details:
- (a) for electronic transfer of funds, the Account number and sort code of the person You want to pay;
- (b) for withdrawals from an ATM, Your Card and PIN;
- (c) for an international transfer of funds:
- (i) the name and (as required) address, routing code and/or correct Bank Identifier Code (BIC) of the bank of the person You want to pay;
- (ii) the bank account number or IBAN (International Bank Account Number) of the person You want to pay;
- (iii) the name and address of the person You want to pay, and
- (iv) Your name and account number.
- (d) for standing orders from Your Account, the Account number and sort code of the person You want to pay;
- (e) for certain payments (including CHAPS payments) We may also ask You to provide Us with the name of the person You want to pay but We will not use this information as part of the Payment Details when making Your payment.

- 17.3 If You give Us a withdrawal or payment instruction by any of the ways listed in Condition 17.1 You will be consenting to Us taking that withdrawal or payment from Your Account.
- 17.4 We will be deemed to have received a payment instruction from You (or, if applicable, the person requesting a payment from You) at the time that payment instruction is actually received by Us, unless any of the following circumstances apply:
- (a) if the payment instruction is received by Us on any day that is not a Working Day then We will be deemed to have received it on the following Working Day; or
- (b) if the payment instruction is received by Us after the specified cut-off times set out in the table on Our website at santanderbc.co.uk/paymentcutofftimes (or alternatively explained by Our Customer Service Centre), then it will be deemed to have been received the following Working Day; or
- (c) if it is a Future-Dated Payment instruction, then We will be deemed to have received it on the day specified, unless that day is not a Working Day in which case the following Working Day will apply; or
- (d) if the payment instruction is an instruction to withdraw Cash using Your Card and PIN from an ATM or a payment instruction using a Card and PIN, We will be deemed to have received Your payment instruction at the time the payment instruction is deemed received by Us.
- 17.5 If We refuse to allow You to make any payment from Your Account for any of the reasons listed in Condition 16.7, We will tell You no later than the end of the Working Day following the Day of Receipt of the payment instruction:
- (a) that We have done so; and
- (b) if You think We have based Our decision on mistaken information, how You can ask Us to rectify that mistake.
- We will not tell You that We are refusing to make a payment if the law prevents Us from doing so.
- 17.6 We will only take into account Your Available Balance in deciding whether to make a payment out of the Account, and We shall not be obliged to take into account any uncleared funds held by You in the Account or in separate Accounts with Us.
- 17.7 If a payment causes You to go overdrawn when You do not have an Arranged Overdraft in place or causes You to exceed Your Overdraft Limit, You must as soon as reasonably practicable deposit or transfer to Your Account the amount of the deficit. In addition, as soon as You are notified by us of any interest and such charges as may be determined by Us You will

(as soon as reasonably practicable) deposit or transfer these sums into Your Account.

- 17.8** When You withdraw Cash from ATMs with Your Card, it will be debited from Your Available Balance on Your Account immediately. The transaction will be debited from Your Account on the same Day as We receive the corresponding data from the respective ATM operator or in some instances by the following Working Day.
- 17.9** When You make a payment using Your Debit Card electronically (e.g. authorised real-time), it will be debited from Your Available Balance immediately. In some instances when the authorisation happens offline (e.g. on an imprint machine), the payment amount will be debited from the Available Balance on Your Account when We receive the authorisation. The payment will be debited from Your Account on the same Day as We receive the corresponding data from the respective card scheme (e.g. Visa) or in some instances by the following Working Day.
- 17.10** When You ask Us to transfer funds to another Account with a UK bank or building society, to pay bills, or to transfer money from Your Account to another Account with Us, the money will normally be available as set out in the table on Our website at santander.co.uk/paymentcutofftimes (or alternatively explained by Our Customer Service Centre).
- 17.11** If You send in a CHAPS payment request We will send the payment via CHAPS; any non-CHAPS payment request will be sent via the most appropriate method and the appropriate charge will be raised:
- if the Working Day on which You request Us to execute the payment instruction is today or the next Working Day We will send via Faster Payments; if the payment cannot be sent by Faster Payments by reason of the destination sort code not being Faster Payments addressable or the amount being in excess of the bank's Faster Payments Scheme limit You will be given the option to send by CHAPS on the Day of Receipt or change the date requested for execution;
 - if the date requested for execution by Us is two or more Working Days after receipt of the payment instruction We will send the payment by Faster Payments unless You have a Service User Number (SUN) in which case We may send the payment via Bacs. If the payment cannot go via Faster Payments and You do not have a SUN We may send the payment by CHAPS on the Day of Receipt and relevant charges may be incurred.
- 17.12** We may offer arrangements under which the charges paid on Your Account which You hold with Us are differentiated based on the channel through which You submit Your payment instructions or perform other transactions. If so, We will provide You with details about these arrangements and inform You how it will apply to Your Accounts.

18 Your information

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

19 Automated payments

- 19.1** Subject to Condition 19.2, You should not request a payment (or authorise someone to request a payment) from Your Account if there is not enough money in the Account. If You do make such a request then without prejudice to Our other rights and remedies We may refuse to make the requested payment and cancel any of Your Direct Debits, standing orders and other automated payments set up on Your Account. We will give You notice that We are cancelling the relevant automated payment requests, together with the reason why and how You can correct any factual errors You believe may have led to the cancellation. We will normally give You at least seven days' notice but, in any case, We will ensure that this notice is given no later than three Working Days following the Day of Receipt (as set out in Condition 17.4 of Section A). However, where We consider this notification would be unlawful, We may refuse the requested payment and cancel the relevant automated payments without giving You notice. If Your Account is subsequently in credit, those payments will not be automatically reinstated. If You wish to reinstate them You must apply in writing.
- 19.2** If We cancel any automated payments in accordance with Condition 19.1, You may be charged a fee. For more details please see Our Fees and Charges Factsheets.

20 Stopping payments

You can instruct Us to stop a payment from Your Account by contacting the Customer Services Centre. A fee may be payable for requesting Us to stop payments from Your Account; please see Our Fees and Charges Factsheets for details. Generally We will not be able to stop a payment after We receive Your instruction although We will try to do so provided that:

- the payment has not already been made;
- You give Us the date and amount of the payment You want Us to cancel and the name, Account number and sort code of the person You asked Us to pay;
- it is not a Card payment, Cash payment or cheque issued by the Customer Services Centre;
- if it is a Future-Dated Payment instruction (such as a Direct Debit or standing order) You instruct Us to cancel the payment no later than the end of the Working Day before the payment is due;
- it is not a CHAPS payment or a Faster Payments, both of which are irrevocable

21 Withdrawals and the balance on Your Account

- 21.1** The Credit or Debit Balance shown on Your Account may include cheques and other items paid into it which are not yet available to be drawn on. Unless We have agreed in advance to let You draw against uncleared funds We can always refuse to allow You to do so and the fact that We allow You to draw against unavailable items on one occasion does not mean that We cannot refuse to allow You to do so on another occasion.
- 21.2** If a cheque is returned unpaid We will debit Your Account with the amount and any Credit Interest We have paid You on it, even if You have already withdrawn Cash or made a payment against it. Where this happens:
- if debiting the amount (and any Credit Interest We have paid You on it) results in Your Account being overdrawn when You do not have an Overdraft Limit in place or causes You to exceed Your Overdraft Limit You may be charged an Overdraft fee. See Our Fees and Charges Factsheets or Our website for details;
 - We may re-present the cheque or other item for payment, however We are not obliged to do this, even if the payer's bank (or other financial institution) has indicated that the cheque or other item may be paid if We were to do so.

- 21.3** When You give Us an instruction to make a payment, the money will normally be taken from Your Account on the Day of Receipt. The payment will normally reach the bank of the person You want to pay no later than the end of the Working Day following the Day of Receipt. However, if You want to pay a person located outside the EEA, the payment may take longer depending on the country and currency of destination.

22 Unauthorised or incorrect payments

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

For customers who have an annual turnover of less than £6.5 million at the time You open Your Account or when You receive these Terms and Conditions (along with any form of notice of variation) (whichever is latest), the following Conditions 22.2 – 22.4 will apply:

22.2 Your Remedies for Unauthorised Payments

Your remedy for an unauthorised payment will depend on whether or not Your Account was overdrawn under a Regulated Agreement at the time the unauthorised payment was taken or if it was in credit. If Your Account was in credit at the time of the unauthorised payment but the payment took it into an Overdraft under a Regulated Agreement, each element of the payment will be treated separately for these purposes. An Overdraft will be a Regulated Agreement if You are a sole-trader, partnership of no more than 3 individual partners or an unincorporated body and the amount of the facility is £25,000 or less.

- Subject to Condition 28.3 in Section A, We will not refund You in any circumstances if:
 - You authorised the transaction;
 - Someone else used Your Card with Your agreement;
 - You have acted fraudulently
- Subject to Condition 28.3 in Section A, except where Your Account is in Overdraft under a Regulated Agreement, We will also not refund You if:
 - someone else used Your PIN, Phonepin or Personal Security Details with Your agreement;
 - You deliberately, or with gross negligence, disclosed Your PIN, Phonepin or Personal Security Details to someone else;
 - You deliberately failed to follow all of the relevant safeguards referred to in Condition 27.4 in Section A or You are grossly negligent in failing to follow any of them;
 - after becoming aware You delayed unreasonably in notifying Us that the transaction was unauthorised; or
 - You failed to tell Us the transaction was unauthorised within 13 months of the date on which the transaction occurred or ought to have occurred.
- In all other cases, if You notify Us that a payment was not authorised by You, We will refund to Your Account the amount of the payment and any fees and/or interest and charges directly incurred on the Account as a result of the payment or which would not have been incurred or would have been earned on the Account had the unauthorised payment not been made.
- However, where Your Card, mobile device, PIN, Phonepin or Your Personal Security Details are used without Your authority by someone else in circumstances other than those in Condition 29.3 in Section A then We may debit up to £35 from You before applying the refund. You will be responsible for the full amount of the transaction if any of the circumstances in (a) or (b) apply.
- We will refund Your Account
 - If Your Account is overdrawn under a Regulated Agreement, as soon as We are reasonably satisfied that You are entitled to the refund; or
 - In all other cases, by the end of the next Working Day after We become aware of the unauthorised payment. We are entitled to carry out an investigation before We decide to refund the Account (or not) if there are reasonable grounds for Us to suspect that You have acted fraudulently, or
- If You dispute that You have carried out a transaction with a Card, cheque, PIN, Phonepin or Personal Security Details, We expect You to co-operate with Us and the police in any investigations. We can give the police and other banks who are involved any information necessary to enable them to carry out their investigations. We have to prove: any allegation of fraud; or that You were grossly negligent in failing to follow any of the safeguards listed in Condition 26.4 in Section A; or that a Card has been received by You.
- We may debit Your Account with any amount refunded under (e) where We subsequently become aware that the circumstances in (a) or (b) apply.
- We will conduct any investigation as quickly as possible and may ask You to reasonably assist in that investigation.

22.3 Remedies for Incorrect Payments

We are responsible for making payments on Your Account correctly. If You tell Us that a payment has not been made or has been made incorrectly by Us, after You tell Us, We will:

- refund Your Account with sufficient money to restore Your Account to the same position as if the incorrect payment had not been made. This means that We will refund Your Account with any fees and interest We have charged or You may have lost in connection with the incorrect payment;
- if You ask Us to, make immediate efforts to trace the incorrect payment and notify You of the results of that action.

If a payment has been delayed because of Our error, We can, at Your request, ask the receiving bank to ensure that the payment is credited to the payee's Account as if it was made on time.

- 22.4** We do not need to do any of the things listed in Condition 22.3 and We are not responsible for an incorrect payment on Your Account where:

- You fail to tell Us (using the contact details provided in this Agreement) of the incorrect payment without undue delay and in any case within 13 months of the date on which the transaction occurred (or in the case of a failed transaction ought to have occurred);
- the cause of the incorrect payment is because You gave Us the wrong (or insufficient) Payment Details for Us to make the payment; or
- We can demonstrate to You (and if applicable the beneficiary's bank) that the beneficiary's bank received the payment within the relevant execution time listed in Condition 17 (in which case the beneficiary's bank is legally required to make the payment to the person

You want to pay).

In these circumstances We will use reasonable efforts to recover any money paid out of Your Account or not paid into Your Account as a result of the incorrect payment.

For customers who have an annual turnover of £6.5 million or more at the time You open Your Account or when You receive these Terms and Conditions (along with any form of notice of variation), (whichever is latest) the following Conditions 22.5 - 22.6 will apply:

22.5 Liability for unauthorised or incorrect payments

- You agree that the liability provisions set out in Regulations 75, 77, 91 and 92 of the Payment Service Regulations 2017, which set out the position for unauthorised, incorrect or delayed payments shall not apply to this Agreement.
- You will indemnify Us on demand for any unauthorised payments or payments that go to the wrong payee or are delayed, unless We have been negligent in carrying out Your instructions or have acted fraudulently or with wilful default.
- You will indemnify Us on demand for any losses that arise as a result of Your use of a TPP (see Condition 31 in Section A). Where the TPP is responsible for such loss We will, at Your request and subject to You paying Our costs, use reasonable endeavours to recover the loss from the TPP and will pass any recovered losses to You.
- Where We are liable for any unauthorised payments or payments that go to the wrong payee or are delayed, We will refund Your Account in accordance with Condition 22.2(e) for unauthorised payments or Condition 22.3(a) for incorrect payments.
- If You notify Us that a payment You instructed Us to pay has not been paid or has been paid incorrectly and if You ask us to, We will, at Your cost, make immediate efforts to trace the failed or incorrect payment and to notify You of the results of that action.

22.6 Payments made into Your Account in error

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

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

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

23 Cheques and chequebooks

- Chequebooks are not available on all Accounts. We will agree with You, prior to opening Your Account, if this service is to be provided.
- When You make a cheque deposit into Your Account and where this service is available for that Account You will ensure that cheques or other payments are made as follows:
 - if You are a sole trader – to You or the name in which You trade;
 - if You are a partnership – to any or all partners individually or the name in which You trade;
 - if You are a company – to the company or the name in which it trades;
 - if You are a limited liability partnership – to the limited liability partnership or the name in which it trades.
- If the cheque or other item is marked by the words 'Not Transferable' or 'Account Payee' with or without the word 'only', then this may only be credited to the Account of the named payee as written on the 'pay' line of the cheque. If We suffer any loss as a result of the deposit of a cheque, We shall be entitled to debit the amount of such liability and all costs incurred in connection with it to Your Account. We shall not be obliged to take any action in connection with such deposit.
- We will not accept cheques into Your Account made payable to Santander Corporate & Commercial unless other information appears on the 'pay' line, such as Your Account name or Your Account number.
- Cheques You receive normally become out of date after six months and You should pay them into Your Account so they clear before they expire
- GBP cheques may be deposited as follows:
 - by deposit at a Nominated Office in a sealed envelope (Current Accounts only);
 - by sending it direct to Santander Corporate & Commercial, PO Box 12644, Harlow, CM20 9QH or such address as advised from time to time by Us;

Foreign currency Cheques can only be paid into Your Account by posting to International Banking Services, Santander Corporate & Commercial, Bridle Road, Bootle, L30 4GB.
- We shall not be responsible for cheques or other payments until they have been received by Us at Santander Corporate & Commercial. You may wish to keep a record of the details of all cheques deposited into Your Account on cheque summary sheets (including, but not limited to, the name of the payer, cheque number, Account number, sort code and value), and also write Your Account number on the back of each cheque. Cheque summary sheets are available on request and can also be downloaded from Our website.
- Cheques go through a 'processing cycle' which affects when funds will be made available to You, when interest starts to be earned from and when You can be sure the money is Yours.
- It is expected that the cheque processing will gradually shift from paper to image based, and eventually paper based processing will cease to exist, at which point the timescales described in Condition 23.9 (a) cease to apply and only Condition 23.9 (b) will apply. Until that time cheques may be cleared using one of two processing cycles. The timescales for each of these cycles is set out as follows.

Cheque processing timescales

(a) Paper based timescales

Day cheque received at Our processing centre and credited to Your Account	Start earning interest on	Day funds available	Day You can be sure the money is Yours
Monday	Wednesday	Friday	The end of the following Tuesday
Tuesday	Thursday	Monday	The end of the following Wednesday
Wednesday	Friday	Tuesday	The end of the following Thursday
Thursday	Saturday	Wednesday	The end of the following Friday
Friday	Tuesday	Thursday	The end of the following Monday
Saturday	Wednesday	Friday	The end of the following Tuesday

Additional time will be incurred for a cheque deposit to travel to Our processing centre from a Nominated Office or through the post.

(b) Image based timescales

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

Additional time will be incurred for a cheque deposit to travel to Our processing centre from a Nominated Office or through the post.

- Where it is established that You are a knowing party to a fraud, We can recover these funds at any time.
- For further information on cheque processing and clearing timescales refer to Our website at santanderbc.co.uk/chequeprocessing (or contact Your Santander relationship team).
- The above Condition 23.9 only applies to GBP cheques and is therefore not applicable to foreign currency Drafts and cheques (see Section B, Condition 6 for information on foreign currency Drafts and cheques).
- You should not write a future date on a cheque. If You do and the cheque is presented for payment before that date We can decide whether to pay or return it. In either case, We will not be liable to You.
- We will 'stop' one of Your cheques at Your request as long as:
 - the cheque has not already been paid; and
 - You give Us sufficient details.

We cannot 'stop' a counter cheque or bankers' Draft which You have asked Us to draw for You.
- ### 24 Online Banking service

 - For full details of Our Online Banking service, including Our user guides, please visit santanderbc.co.uk or call Our Customer Service Centre. You will need to use Your Personal Security Details whenever You use Online Banking and accept the Terms and Conditions of use.
 - We can limit the amount that You can withdraw via Online Banking or ask You to contact Us for transactions that require additional authorisation.
- ### 25 Personal Security Details and protecting Your Account

 - You may be provided with, or asked to choose, various Personal Security Details to enable You to use Cards issued on Your Account and to operate Your Account using Online Banking, telephone and any other channels which may be available for Your Account from time to time.
 - Whenever You use Online Banking, telephone or other remote access channels to access Your Account, the use of Your Personal Security Details authorises Us to provide the service You requested and We will treat Your use of Your Personal Security Details as Your consent to conduct any payment instructions You give using Online Banking, or other remote access channel.
 - For security reasons, it is a condition of Your Account that We are satisfied of Your identity (or the identity of any person requesting a transaction on the Account holder's behalf). Accordingly, We will be entitled not to act on Your instructions if We are in doubt as to Your identity or the identity of any person requesting a transaction on the Account.
 - We may issue Personal Security Details to every person nominated by the Account holder to be an Authorised Person on the Account. We will treat each nomination of an Authorised Person

by (or on behalf of) the Account holder, as the Account holder's authorisation and consent to Us to conduct payment transaction instructions on the Account from such Authorised Person. As long as an Authorised Person remains nominated by the Account holder, We may change or replace Personal Security Details where appropriate.

26 Withdrawal of Your access to the service

26.1 We may withdraw Your Card(s), PIN, Phonepin, chequebook, or any or all of Your Personal Security Details:

- (a) if We believe that it is necessary for security reasons;
- (b) to prevent unauthorised or fraudulent use of Your Card, chequebook, remote access services, any of the Accounts which You operate, or any of the related services which You can access using Online Banking, telephone banking or other remote access channels; or
- (c) We consider that there is a risk the Account holder will not be able to repay any money it owes Us on or in connection with the Account. We can do this, for example, if there have been too many unsuccessful attempts to access Your Account using incorrect Personal Security Details.

26.2 If We withdraw Your Card(s), PIN, Phonepin or any of Your Personal Security Details:

- (a) We will tell You of Our intention to do so and Our reasons why beforehand, unless We are unable to tell You beforehand, in which case, We will tell You immediately after We do so;
- (b) We do not have to tell You that We are withdrawing Your Card(s), PIN, Phonepin or Personal Security Details, if doing so would compromise Our security measures or would otherwise be unlawful; and
- (c) You will need to apply for a new Card, PIN, Phonepin or Personal Security Details by speaking to Us by telephone

We will reactivate and/or replace Your withdrawn PIN, Phonepin or Personal Security Details as soon as possible, provided that the reason We gave for its withdrawal no longer exists.

26.3 You must follow the safeguards to protect Your chequebook, Card, PIN, Phonepin and Personal Security Details set out in Condition 26.4 of Section A.

26.4 The care of Your chequebooks, Cards, PINs, Phonepin Personal Security Details and selected personal information is essential to help prevent fraud and protect Your Account. To ensure this You must:

- (a) sign Your physical Card in permanent ink as soon as You receive it;
- (b) destroy the notification of Your PIN, Phonepin and/or Personal Security Details as soon as You receive them;
- (c) always take reasonable steps to keep Your Cards safe and Your PIN, Phonepin Personal Security Details and selected personal information secret and dispose of them safely. Fraudsters use various methods such as searching in dustbins to obtain personal information. You must take simple precautions such as shredding paper containing personal information;
- (d) not keep Your chequebooks and Cards together;
- (e) not allow anyone else to use Your cards, PIN, Phonepin Personal Security Details or selected personal information (not even another Account holder or Authorised Person);
- (f) not disclose Your PIN, any one time passcode We give You or other Personal Security Details to anyone else, not even a member of Santander staff;
- (g) not write down or record Your PIN, Phonepin Personal Security Details or personal information on Your Card (or anything kept with it) or on any documents relating to Your Account. If You do write down or record Your PIN, Phonepin Personal Security Details or personal information, You must disguise this information so that it cannot be understood by anyone else;
- (h) only enter Your Personal Security Details where You are requested to do so by an Online Banking screen;
- (i) act on any further instructions We give You to ensure that Your Online Banking is secure. Any instructions will reflect good security practice, taking account of developments in e-commerce;
- (j) take reasonable steps to avoid selecting a PIN, Phonepin or Personal Security Details that may be easy to guess;
- (k) take reasonable steps to ensure that no one hears or sees Your PIN, Phonepin or Personal Security Details when You use them;
- (l) take reasonable steps to keep Your PIN, Phonepin or Personal Security Details unique to the Accounts that You hold with Us;
- (m) take immediate steps to change Your PIN, Phonepin or Personal Security Details and tell Us as soon as possible if You think that someone else knows Your PIN or Personal Security Details, or if We ask You to do so, where We believe security may have been compromised on Your Account;
- (n) do not record Your PIN, Phonepin or Personal Security Details on any software which retains it automatically (for example, any 'save password' prompts) unless retaining Your PIN, Phonepin or Personal Security Details is a function of a banking service provided by Us;
- (o) take reasonable steps to secure Your mobile phone or other mobile device (for example set up a security password or PIN or Phonepin) so that it cannot be used to access mobile banking if it is lost or stolen and so that others cannot access any alerts or other communications from Us that may be stored on it;
- (p) comply with the security procedures We tell You about from time to time.

27 Responsibility for Card, email, fax and remote access transactions

27.1 If We issue You with a Card We will give You a PIN to use with Your Card. This can be used as a means of identifying Yourself, for example, when You buy goods or services with Your Card. We may also ask You to choose Personal Security Details.

27.2 We may issue a Card to every person nominated by the Account holder to be an Authorised Person on the Account. As long as an Authorised Person remains nominated by the Account holder, We may issue renewal and replacement cards where appropriate.

27.3 You must ensure that the Cards, email, telephone, fax or Online Banking services are not used in any way that is unlawful.

27.4 We are not liable if:

- (a) a Card is not accepted to carry out a Card transaction or Card function;
- (b) any authorisation is declined for a Card transaction unless such declination occurs as a

direct result of a mistake by Us; or

- (c) any Personal Security Details are not accepted to carry out any telephone, email, fax or internet transaction or function, unless such rejection occurs as a direct result of a mistake by Us.

27.5 You must not use Your Card to obtain 'cashback' from a retailer.

27.6 We will not be liable for failing to act on any emailed or faxed instruction which We do not receive or which We cannot read or understand.

27.7 We may make further checks on any emailed or faxed instruction where We consider it appropriate to do so, for example because of the amount involved. This may include telephoning the sender of the email or fax to confirm its authenticity.

27.8 Never give Your Personal Security Details to anyone outside Santander Corporate & Commercial.

27.9 Never give Your Personal Security Details in full to anyone in Santander Corporate & Commercial.

28 Your liability for misuse of Your Card, chequebook, PIN, Phonepin or Personal Security Details

28.1 You must notify Us as soon as possible by telephoning Our Customer Service Centre if You think that Your Card, mobile device, chequebook has been lost, stolen or that Your Card, mobile device or Personal Security Details have been misused or that Your PIN, Phonepin Personal Security Details or selected personal information has become known to another person.

28.2 Once notified, We will take immediate steps to prevent Your Card, mobile device, chequebook or Personal Security Details from being misused.

28.3 You are not liable for any unauthorised use of a Card, chequebook, PIN, Phonepin any of Your Personal Security Details in any of the following cases:

- (a) such use occurs before You receive it;
- (b) unless You have acted fraudulently, such use occurs after You have notified Us under Condition 15.1 of Section A that it has been lost, stolen or used without authorisation;
- (c) if We have failed to tell You how to notify Us of the loss, theft or unauthorised use; or
- (d) if We don't apply procedures that We are legally required to use to check a payment has been authorised by You.

29 Refunding Debit Card and Direct Debit transactions

29.1 Unless Condition 29.3 or 29.4 of Section A applies, You may request Us to refund a Debit Card payment if You satisfy all of the following Terms and Conditions below:

- (a) at the time You authorised the payment, the person You agreed to pay did not tell You the exact amount of the payment in question;
- (b) the amount of the payment in question was higher than what You reasonably expected to pay;
- (c) We agree that the amount of the payment was more than You reasonably expected, taking into account Your previous spending patterns, any relevant Terms and Conditions in this contract (including any spending limits on Your Account) and any other relevant circumstances, and We may ask You to provide such information as is reasonably necessary for Us to assess this; and
- (d) You ask Us to make the refund within eight weeks of the date the payment is taken from Your Account.

29.2 If You make a request for a refund under Condition 29.1 then We will, within ten Working Days of the date We receive that request (or, if We ask for more information under Condition 29.1(c), within ten Working Days of the date We receive that information) either:

- (a) refund the payment in full; or
- (b) tell You that We do not agree to the refund, the reason(s) why and to whom You can complain if You do not accept Our refusal.

29.3 You are not entitled to a refund under Condition 29.1 where:

- (a) You (or a Signatory) have given Us consent directly to make the payment; and
- (b) if applicable, We (or the person You agreed to pay) have given You information on the payment in question within four weeks of the due date of that payment.

29.4 You are not entitled to a refund under Condition 29.1 if the reason that the payment in question was higher than what You reasonably expected to pay is due to a change in any currency exchange rate.

30 Inability to provide services

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

31 Third Party Providers

31.1 You can instruct a TPP to access information on Your Accounts with Us or make payments from Your Accounts with Us as long as it has identified itself to Us and acted in accordance with the relevant regulatory requirements. We will treat any instruction from a TPP as if it was from You.

31.2 Although You must not, generally, give Your security details to anyone else, You may give them to a TPP if they ask for them.

31.3 For an initial interim period (expected to be no more than 18 months from January 2018), some TPPs may (with Your permission) choose to access Your Accounts without identifying themselves to Us. As a result, it is important that You check that any TPP You use is authorised to access Your Account. They should make this clear from the information they give You. You must not give Your security details to a third party that isn't authorised. If You do, We'll have to assume it's You that's authorising Us to give access to information about Your Accounts and You'll be responsible for any payments made as a result.

31.4 We may refuse to allow a TPP to access Your Account where We are concerned about unauthorised or fraudulent access by that TPP. Before doing so, We will tell You that We intend to deny access and give Our reasons for doing so, unless it is not reasonably practicable, in

which case We will tell You immediately afterwards. In either case, We will tell You in the manner in which We consider most appropriate in the circumstances. We won't tell You where doing so would compromise Our reasonable security measures or otherwise be unlawful. If We deny access to a TPP, We must also tell Our regulator that We have done so.

32 Enforcement costs

We can charge Your Account with Our reasonable costs of enforcing these Terms and Conditions. These costs can include costs in tracing You, collection agency and legal costs. These costs are due and payable immediately.

33 Fraud

Our fraud detection systems highlight unusual spending patterns. We may call You if unusual transactions appear on Your Account. These calls may include computer-generated speech. If You do not want Us to call You this way, please contact Our Customer Service Centre.

34 Disclosure

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

34.2 We may disclose to the organisation which provides any ATM such information which We consider necessary to resolve any question regarding Your use or alleged use of such an ATM.

35 Personal Representatives

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

36 Important information about compensation arrangements

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

36.2 In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit. For joint Accounts each Account holder is treated as having a claim in respect of their share so, for a joint Account held by two eligible depositors, the maximum amount that could be claimed would be the current FSCS limit each. The current FSCS limit relates to the combined amount

in all the eligible depositor's Accounts with the bank, including their share of any joint Account, and not to each separate Account.

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

36.4 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact ask at Your local branch, refer to the FSCS website [FSCS.org.uk](https://www.fscs.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

36.5 Santander UK plc is an authorised deposit taker and accepts deposits under this name and the cahoot and Santander Corporate & Commercial Bank trading names. Santander UK also trades under the name of Santander Global Corporate Banking and You will also be entitled to claim, separately, up to the current FSCS limit if You have monies deposited with them.

36.6 Please note that due to the schemes' eligibility criteria not all Santander UK Business and Corporate customers will be covered.

37 Governing law and jurisdiction

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

- (a) You apply for a product or service in Scotland where the courts of Scotland will have jurisdiction; or
- (b) You apply for a product or service in Northern Ireland where the courts of Northern Ireland will have jurisdiction.

37.2 The 'Terms and Conditions' are available only in English and all communications from Us will be made in English. We will only accept communications and instructions from You in English.

Part 2 - Section B

(General Terms and Conditions applicable to Domestic and International Payments)

1 Introduction

These Terms and Conditions set out Your rights and obligations when You request Us to make a Domestic Payment, EEA Payment or an International Payment. They also deal with foreign currency Drafts and cheques.

Conditions 2 to 4 are relevant to all Domestic, EEA and International Payments. Additional conditions covering International Payments ('Special Conditions applicable International Payments') also apply. The Special Conditions applicable to International Payments will apply to those particular payment services in addition to the general conditions.

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

2 Domestic, EEA and International Payments

2.1 Our right to refuse a payment request

We will not complete Your payment instruction if:

- at the time We receive Your payment instruction there is insufficient Available Balance in the Account from which You want to make the payment to cover both the payment in question and the fees that are payable to Us for carrying out the payment;
- We believe or suspect it may place Us in breach of any legislation or law; or
- We believe or suspect it relates to fraud or any other criminal act; or
- You are in breach of any of the Terms and Conditions of this Agreement.

2.2 If We refuse to make any payment, We will (unless it would be unlawful for Us to do so) tell You no later than the end of the Working Day following the Day of Receipt of the payment instruction:

- that We have done so;
- the reason why We refused; and
- how You can ask Us to rectify that mistake if You think We have based Our decision on mistaken information.

2.3 Information You must give Us to make Domestic, EEA or International Payments (unique identifier);

You must provide Us with all of the following details (the 'unique identifier') to enable Us to make a domestic, EEA or International payment:

- for Domestic Payments, the recipient's name, account number and sort code
- for EEA Payments, the International Bank Account Number (IBAN), and You may also need to provide the Bank Identifier Code (BIC);
- for International Payments outside the EEA, the beneficiary bank's name and address, BIC code, recipient's name and address and account number, and any other country routing number that may be required.

2.4 Information We will give You after We have received Your Domestic, EEA or International Payment instruction

After We receive Your payment instruction, We will provide or make available to You the following information:

- confirmation of the date on which We processed Your instruction;
- a reference enabling You to identify the payment transaction and, where appropriate, information relating to the recipient of the payment;
- the amount of the payment transaction in sterling;
- the amount of any fees for the payment transaction payable by You and, where applicable, a breakdown of those fees; and
- in respect of an EEA or International Payment not in sterling, the exchange rate used in converting the payment from sterling to the applicable currency and the amount of the payment transaction after that currency conversion.

2.5 Receiving Your instructions and stopping a payment

We will be deemed to have received Your payment request at the time that We receive the payment instruction and have completed Our required security checks. However, if the payment instruction is received by Us on any day that is not a Working Day, or after the applicable Cut-Off Times, then We will be deemed to have received it on the following Working Day.

Currency payments are subject to various Cut-Off Times and Settlement Dates. These can be found online at santander.co.uk/paymentcutofftimes for both Domestic and International Payments. Alternatively, You can find these out by calling the Customer Service Centre.

Switzerland, Monaco, the French collectivities of 'Mayotte' and 'Saint-Pierre-et-Miquelon' as well as San Marino are also part of the geographical scope of the SEPA. Please note that whilst most banks in the EEA are able to accept SEPA payments, some do not. For information about SEPA credit transfers, please go to santander.co.uk/sepa.

In case of a Future-Dated Payment instruction We will be deemed to have received it on the day specified, unless that day is not a Working Day in which case the next Working Day will apply.

2.6 You can instruct Us to stop a payment from Your Account by contacting the Customer Service Centre. A service fee may be payable for requesting Us to stop a payment from Your bank Account. Please see Our Fees and Charges Factsheets for details. After We receive Your payment instruction, We will stop the payment, provided that:

- the payment has not already been processed;
- You give Us details of the date and amount of the payment You want Us to cancel and the name, sort code or Bank Identifier Code (BIC) and Account number or International Bank Account Number (IBAN) (as applicable) of the beneficiary; and
- if it is a Future-Dated Payment instruction, You instruct Us to cancel the payment no later than the end of the Working Day before the payment is due to be made.

2.7 Fees and exchange rates

(a) Details of the fees We charge for Domestic, EEA Payments and International Payments for each channel are set out in Our Fees and Charges Factsheets.

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

(c) The exchange rate to be used will be determined by Our current exchange rate on the day Your Account is debited or credited. The exchange rate shown will be indicative and may vary if it is not accepted within the applicable time limit, You will be presented with the exchange rate used on Your transaction before the payment order is authorised. We will also provide You with information about the exchange rate and the amount of the foreign currency for that payment after Your Account has been debited or credited with the amount of the transaction. If this information is not set out on Your statement, or in Your transaction history in Online Banking, We will provide this information to You in the same way as You receive statements for Your Account, either as an e-Document in Online Banking or by post.

(d) International Payments are subject to various Cut-Off Times and Settlement Dates. These can be found online at santander.co.uk/paymentcutofftimes. Alternatively, You can find these out by calling the Customer Service Centre.

2.8 Additional handling fee

For EEA payments in sterling, euro or another member state currency over €50,000, a special handling charge may be deducted from the payment by the beneficiary bank. Any such charges shall be borne by the beneficiary.

2.9 Returned payments

- If a payment is returned to Us, it will be credited to Your Account net of any fees charged by third party banks in returning the payment.
- If the returned payment is in a currency other than sterling, before crediting the returned payment into Your Account, We will convert the returned payment (less any fees referred to in Condition 2.5 (a) of Section B) into sterling using Our current exchange rate applicable for the Working Day on which We credit Your Account. This may mean that Your Account will be credited with a different amount than was originally debited.

2.10 Domestic, EEA Payments and International Payments and events beyond Our control

We will not be liable for any delay or failure to provide any Domestic, EEA Payment or International Payment or to comply with any of Our obligations under these special terms and conditions where the delay, failure or non-compliance is due to:

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

2.11 Your personal information

When using established banking relationships to send or transfer, personal information about You contained in the transaction may be provided to overseas authorities and the beneficiary bank in order to comply with applicable legal obligations and prevent crime. This may include a transfer of Your personal data outside the EEA. This information may include Your full name, address, date of birth and account number. For more detail on how we transfer data internationally, see Our Data Protection Statement.

3 Indemnity

(a) Except where You have a turnover of less than £6.5million at the time You open Your Account and we are made liable under the Payment Services Regulations 2017, You will, in addition to any other liability under this Agreement, pay to Us any losses, costs, expenses or legal fees (including VAT thereon) which We reasonably incur in tracing You or as a result of any breach by You of this Agreement.

(b) You will indemnify Us against all losses and claims arising from the implementation of Your instructions and/or Your use of Our International Payment or EEA Payment services or if Your activities in relation to them contravene or breach any local, foreign or international laws, regulations or directives or are alleged to be such a breach or contravention.

(c) Your liability to Us under Conditions 3(a) and 3(b) will be on full indemnity terms.

4 Liability

(a) We shall not be liable for any loss, damage, error or delay that may take place in the collecting or clearing of any cheque(s) or making of any International Payments which (in either case) is not directly due to the negligence, fraud or wilful default of Our officers, employees or agents.

(b) In providing the international services to You, We will not be liable for anything beyond Our reasonable control, including, but not limited to:

- any delays, losses or errors caused by an agent bank;
- any failure by any company responsible for delivery of items to be credited or debited to Your Account or Your Non Santander Account (as appropriate);
- the failure (directly or indirectly) of any system, machine or means of transmission;
- fire, flood, explosion, riot, or any other cause beyond Our control; or
- industrial action

5 Special Conditions applicable to International Payments

5.1 Third party charges

- (a) There may be third party banks that apply charges in effecting the International Payment which may be deducted from the amount transferred by You or from funds received by You via an International Payment. This will mean that the sum received by the beneficiary or by You may be less than the amount You have sent or were intending to receive.
 - (b) We reserve the right to debit Your Account with these third party bank charges.
- If You ask Us to make an International Payment We may convert it into the currency of the country the payment is being sent to. You agree to us including Your name and address within the payment instruction, so that We may comply with international and foreign payment regulations and requirements.

5.2 International Payment delays or failures

We shall not be liable for any loss You may incur or suffer as a result of any delay or failure in an International Payment reaching the bank (or other financial institution) Account of the beneficiary of the payment, where that delay or failure is a result of (or arises in connection with):

- (a) any part of the Payment Details You give Us under Condition 17.2 of Section A being incorrect or incomplete;
- (b) any failure or delay on the part of the bank (or other financial institution) to credit the beneficiary's Account;
- (c) any statutory or other legally required checks being carried out in relation to the International Payment; or
- (d) any event or circumstance beyond Our reasonable control.

6 Special Conditions applicable to foreign currency Drafts and cheques

6.1 Issuing Drafts

The following Terms and Conditions apply where You request that We issue to You a foreign currency Draft:

- (a) When You request a foreign currency Draft Your Account will be debited immediately after We process Your instruction. The conversion will be made using Our prevailing rate of exchange applicable to payments made out of Your Account at the time We process the Draft.
- (b) When We issue a Draft to You, it becomes Your sole responsibility to deliver this to the beneficiary. The Draft will be payable on presentation, within a valid timescale, to the bank on which it is drawn.
- (c) If the Draft is no longer required or has been lost, We will place a stop on the Draft.
- (d) Once confirmation of the stop is received We will credit Your Account. If the refund is in a currency that is different to Your Account We will convert it. The conversion will be made using Our current exchange rate applicable to payments made into Your Account on the date that We credit Your Account. This may mean that Your Account will be credited with a different amount than was originally debited.
- (e) A refund can only be made once We have received confirmation that the Draft has not been presented, or has been returned to Us (unless it has been stolen).
- (f) Any charges resulting from the cancellation, refund or stopping of a Draft may be debited from Your Account.
- (g) Additional terms and conditions apply for stopping a Draft in some countries. For these, written confirmation from the payee, relinquishing claim, will be required. The timescales for this are beyond Our control. If the Draft has been lost or stolen, We may require further supporting evidence in order to make a refund or reissue.
- (h) If the Draft has not been presented for payment after six months, We reserve the right to cancel the Draft and credit Your Account, excluding any charges. When the refund is in a currency that is different to Your Account We will make a conversion using Our current exchange rate applicable to payments made into Your Account. This may mean that Your Account will be credited with a different amount than You were originally debited with.

6.2 Method of any International Payment

Unless otherwise specifically stated We will decide on the appropriate method for making any International Payment.

6.3 Foreign currency cheque payments into Your Account

- (a) You may receive payments into Your Account by means of cheques deposited to that Account, cheques denominated in foreign currency or cheques denominated in GBP and drawn on a non-UK bank may be collected by Us to Your Account provided that they:
 - (i) are dated less than six months prior to the date of presentation for collection;
 - (ii) are payable to You; and
 - (iii) are not deemed by Us to be invalid.
- (b) You must:
 - (i) send foreign currency cheques which are to be credited to Your Account by post to: International Banking Services, Santander Corporate & Commercial, Bridle Road, Bootle, Merseyside L30 4GB; and
 - (ii) complete and sign the deposit slip as required by Us.
- (c) We will despatch the cheque for clearing on the Business Day following receipt of the cheque at Our office in Bootle. We will, at Our discretion, select the most appropriate method to obtain payment from the bank on whom the cheque is drawn.
- (d) You must maintain a record of all cheques which have been posted to Us. We will not accept liability for any cheques until they have been received by Us at the address in Condition 6.3(b)(i).
- (e) The Uniform Rules for Collections published by the International Chamber of Commerce will apply to the collection of foreign cheques or other foreign means of payment.

6.4 Crediting foreign currency cheques

- (a) Where any cheque is payable in a currency other than GBP, the amount of the cheque will be converted to GBP (where the proceeds are being credited to a GBP Account) at Our prevailing rate of exchange at the time the amount is credited to Your Account.
- (b) After the credit has been made We will notify You of the exchange rate used, the original amount We have received and any charges.

6.5 Unpaid cheques

- (a) All amounts credited to Your Account are with recourse. If We do not receive payment of the full face value of the cheque when presented for payment or if at any time We are required to refund all or part of that payment, We may at any time debit Your Account with the corresponding amount, together with, where appropriate, any charges, regardless of whether any such debit would cause Your Account to become overdrawn.
- (b) We shall return all invalid or unpaid cheques in Our possession to You.
- (c) Where it is claimed that any cheque which We have collected for You has been materially altered or contains a forged signature, We may deduct such amount from Your Account, without returning the cheque to You.
- (d) If any cheque which You request Us to collect is marked by the words 'not transferable' or 'account payee' or words to similar effect then this may only be credited to the Santander Corporate & Commercial Account of the named payee.
- (e) If We do collect cheques marked by any such words and if We incur a liability as a result of such action, then We shall be entitled to debit the amount of such liability together with all costs incurred in connection with it to Your Account.

Part 2 - Section C

(Specific Terms and Conditions applicable to GBP Current Accounts)

1 Introduction

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

2 Overdraft Services

2.1 General Terms and Conditions for All Overdrafts

- (a) You can repay Your Overdraft, or cancel Your Arranged Overdraft at any time. If You cancel Your Arranged Overdraft You must pay off the whole of the overdrawn balance on Your current Account as soon as possible and no later than 30 days after You cancel it. You must also pay all the fees and Debit Interest applicable to Your Overdraft.
- (b) We have the right to change Your Arranged Overdraft limit at any time. We can also require You to repay the whole or any part of Your Arranged Overdraft at any time. We will usually give You 30 days' notice of Our intention to change Your Arranged Overdraft limit or repay the whole or any part of any Overdraft, however We may do either of these things without advance notice to You where it would be reasonable for Us to do so.
- (c) We also have the right to pay off or reduce any overdrawn balance on Your Current Account by transferring funds from any other Accounts You have with Us (other than a mortgage account).
- (d) You must bring Your Account into credit from time to time. As a minimum, this will mean once a year or if the Arranged Overdraft facility is specified for a shorter period, on expiry of that period.
- (e) If We have made an Arranged Overdraft on Your Account available for a specific period of time, We can require You to repay it at any time if:
 - (i) You are in breach of any of these conditions in this Agreement;
 - (ii) You fail to make payments into Your Account at least once in every calendar month during which the Account is overdrawn (the minimum amount of the payments being 5% of the Arranged Overdraft Limit);
 - (iii) You are in breach of any financial obligation You owe to Us or anyone else;
 - (iv) any step, application or proceeding is taken by You, or in respect of the whole or any part of Your undertaking, for a voluntary arrangement or composition or reconstruction of Your debts, winding up, dissolution, administration, receivership (administrative or otherwise) or bankruptcy or, if You are a limited liability partnership, an individual voluntary arrangement of the debts of, or the bankruptcy of, any of Your members;
 - (v) any distress or execution is levied on or affects any of Your property or assets or, if You are a limited liability partnership, the property or assets of any of Your partners;
 - (vi) You or, if You are a limited liability partnership, any of Your partners are, or are deemed to be, insolvent or unable to pay Your or their debts;
 - (vii) You cease to carry on business; or
 - (viii) in the case of a sole trader only, You die
- (f) We may request that You provide a personal guarantee to cover Your Overdraft facility.

2.2 Unarranged Overdraft

- (a) Without contacting Us at all, You can also request an Unarranged Overdraft by trying to make a payment from Your current Account, where that payment would:
 - (i) Cause Your current Account to go overdrawn, or further overdrawn, without an Arranged Overdraft in place; or
 - (ii) Cause Your current Account to go over, or further over, any Arranged Overdraft Limit We have previously agreed with You, and in either case this is referred to as an Unarranged Overdraft request.
- (b) You will automatically be treated as requesting an Unarranged Overdraft if You do not have sufficient Available Balance in Your Current Account and:
 - (i) You try to make a payment from Your current Account using Your Debit Card or by cheque;
 - (ii) You try to withdraw money from Your current Account;
 - (iii) You make one or more payments from Your current Account against a cheque credited to your Account which is later returned unpaid;
 - (iv) You try to make a payment against a deposit in Your current Account which has not been processed; or
 - (v) You allow an automated payment, such as a Direct Debit or a standing order, to be processed on Your current Account.
- (c) We may agree to give You an Unarranged Overdraft or We may refuse to do so. If We agree to Your Unarranged Overdraft request, We will give You an Unarranged Overdraft to cover the amount of the withdrawal or the payment involved. Depending on Your particular Account, an Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest may be payable when You do not have sufficient Available Balance in Your Account to cover the payments being made from it during the course of the day and Your Account is in an Unarranged Overdraft. Please see the facility agreement or the relevant Fees and Charges Factsheets for details on whether the Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest applies to Your particular type of Account.
- (d) Depending on Your particular Account, a Paid Transaction Fee may be payable each time We agree to Your request for an Unarranged Overdraft. The Paid Transaction Fee is in addition to the Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest. Please see the facility agreement or the relevant Fees and Charges Factsheets for details on whether the Paid Transaction Fee and Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest apply to Your particular type of Account.
- (e) Depending on Your particular Account, an Unpaid Transaction Fee may be payable each time We refuse Your request for an Unarranged Overdraft. Please see the facility agreement or the relevant Fees and Charges Factsheets for details on whether the Unpaid Transaction Fee applies to Your particular type of Account.

- (f) Depending on Your particular Account Unarranged Overdraft Debit Interest may be payable by You at the Unarranged Overdraft rate on any money You borrow by way of an Unarranged Overdraft. Please see the facility agreement or the relevant Fees and Charges Factsheets for details on whether the Unarranged Overdraft rate applies to Your particular type of Account. Where Unarranged Overdraft Debit Interest applies to Your Account the rate will track the Bank of England Base Rate. Please refer to Condition 13 in Section A for more information on changes to interest rates.
- (g) If You do not have sufficient Available Balance in Your current Account or to cover any fees or Arranged Debit Interest at the time at which they are debited from Your Account, You will be deemed to have applied for an Unarranged Overdraft to cover the fees and charges We take. In these circumstances, You will not be charged a Paid Transaction Fee. However, depending on Your particular Account, the Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest may be payable. Please see the facility agreement or the relevant Fees and Charges Factsheets for details on whether the Unarranged Overdraft usage fee or Unarranged Overdraft Debit Interest applies to Your particular type of Account.
- (h) You should always keep Your Account within the limits set under Your Arranged Overdraft (as applicable). In the event that Your Account goes into an Unarranged Overdraft and You are an RFI You will be required to immediately place sufficient funds into Your Account to remove the Unarranged Overdraft. Santander reserves the right where You are an RFI to treat the creation of an Unarranged Overdraft as a breach of these Terms and Conditions and close Your Account in accordance with Condition 10.5 of these Terms and Conditions.

2.3 Specific Condition: Corporate Fixed Fee Current Account Overdraft

If You do not have sufficient Available Balance in Your Account then any payments that You attempt to make or any cheques that You write whilst in this position may be returned unpaid to You and You will incur an unpaid item fee.

3 Cash Payments into Your Account

- 3.1 You must not deposit more than 6% of Your annual turnover in coin and We may not accept individual deposits of coin that exceed £250.
- 3.2 The total annual deposit limit on Your Account is detailed in Your Provision of Services Letter. If You exceed these deposit parameters, We reserve the right to alter Your charges in accordance with Condition 13 of Section A of the General Terms and Conditions, or offer You an alternative Account.
- 3.3 Cash may be deposited by making the payment at a Nominated Office by use of a Card up to the limit of £20,000 per deposit (or a higher limit where agreed). For certain types of Nominated Office, this limit will be £2,000 per deposit and We will advise You if this limit applies. A receipt will be provided for the value of the Cash deposited. We shall not be liable for loss of Cash sent to Us by any other method.
- 3.4 Where:
 - (a) Cash is paid into Your Account in the manner described in Condition 3.3 of Section C it will be credited the same Working Day, unless We agree a different timescale with You.
 - (b) Cash is not paid into Your Account in the manner described in Condition 3.3 of Section C it will be credited to Your Account on the Working Day We receive it, normally one Working Day after the day of deposit at a Nominated Office.
 Any Credit Interest will be earned from the same Working Day as Cash is credited to Your Account.
- 4 **Provision of Cash Services**
 - 4.1 Throughout the period of this Agreement Santander Corporate & Commercial will provide the Cash Services to You. The Provision of Services Letter will specify if Cash or Non-Cash Value Items deposits will be accepted by Santander Corporate & Commercial at a Nominated Office or by post.
 - 4.2 We may provide Additional Services by Agreement with You.
 - 4.3 We shall be permitted to use third parties to act as Agents on Our behalf for the receipt of Cash and Non-Cash Value Items as required, and to provide any other services agreed to be provided by Us to You under this Agreement. We shall notify You of the appointment or removal of any Agent.
 - 4.4 You shall ensure that all Cash and Non-Cash Value Items are deposited at the Nominated Office each day before the Cut-off Time, as applicable.
 - 4.5 All Cash deposits into a Nominated Office must be made using a deposit card (or a barcoded deposit document if expressly agreed by Us) and all Non-Cash Value Item deposits must be accompanied by the relevant deposit form as specified by Us. If any deposit is paid into a Nominated Office without the applicable deposit card, barcoded deposit document, or deposit form, or does not meet the Presentation Standards, or is incorrectly packed in PBNEs or other envelopes, packets etc, We reserve the right (by Us or Our Agent) to refuse to accept the deposit in its absolute discretion. Where a deposit is accepted by Us or Our Agent, the deposit shall be dealt with in accordance with the terms of this Agreement.
 - 4.6 You must keep a record of the details of all deposits made under this Agreement, and provide this record to Us on request. Records of cheque deposits should include the number of cheques in each deposit and the payer, sort code, cheque number, bank Account number, date, and amount of each individual cheque. The Account numbers should be written on the back of each cheque.
 - 4.7 You shall ensure that where any deposits have been made in PBNEs, or otherwise, the deposits are correctly itemised on the relevant deposit document as specified by Us.
 - 4.8 Any unconfirmed or uncleared Non-Cash Value Items credited to the Account by Us under this Agreement may subsequently be debited from the Account if dishonoured. All credits shown on statements of monies due to You issued by Us should be regarded as provisional until the Non-Cash Value Items, transfers or other orders for payment have been cleared.

- 4.9 If any amount is credited to You as the result of an error, We reserve the right to debit such amount from Your Account, but shall not be obliged to take any other action in respect of such amount.
- 4.10 If We agree to make Our black pouch service available to You for Nominated Office deposits, then all additional terms, conditions and deposit procedures relating to this service will be notified to You by Us from time to time.
- 4.11 We shall make available to You all PBNEs, deposit stationery and other consumables as are notified to You from time to time.

5 Title and risk

- 5.1 On acceptance by Santander Corporate & Commercial's Agent of a deposit of Cash or Non-Cash Value Items at a Nominated Office risk in the same shall pass to Santander Corporate & Commercial.
- 5.2 On acceptance by Santander Corporate & Commercial's Agent of a deposit of Cash at a Nominated Office, legal and beneficial title to that Cash shall pass to Santander Corporate & Commercial's Agent.
- 5.3 Santander Corporate & Commercial's Agent at each Nominated Office will issue a receipt to You as evidence of acceptance of delivery of each deposit. It shall be Your responsibility, prior to leaving the Nominated Office, to check any receipt issued by Santander Corporate & Commercial's Agent for a deposit made using a deposit card to ensure that the receipt correctly shows the sum deposited.

6 Discrepancies (Nominated Offices and Santander Corporate & Commercial)

- 6.1 If there is any Discrepancy between the value of Cash or Non-Cash Value Items actually deposited with Santander Corporate & Commercial or an Agent, and the amounts entered on the relevant deposit form or receipt issued for a deposit made using a Card, or barcoded deposit document, (including discrepancies due to forged notes) this will be notified to You by letter sent within seven Working Days of the Day of Receipt by Santander Corporate & Commercial or the Agent.
- 6.2 Where a deposit in the form of loose Cash is presented at a Nominated Office, the Cash will be counted and verified in Your presence and any discrepancy resolved with You before the transaction is completed.

- 6.3 All discrepancies identified by Santander Corporate & Commercial or its Agent will be credited to/debited from You as the case may require. All Cash forgery discrepancies will be debited from the Account upon notification under Condition 6.1 of Section C above.

- 6.4 Subject to any rights You have in accordance with the Regulatory Information and General Disclosures, If You dispute any Discrepancy notified under Condition 6.2 of Section C above, then You must advise Santander Corporate & Commercial in writing of the dispute within two months of the date of the notification under Condition 6.2 of Section C. Santander Corporate & Commercial will fully investigate any disputed Discrepancy, and use reasonable endeavours to report its findings to You within four months.

- 6.5 If, following an investigation and report into a Discrepancy leads to a satisfactory solution to the disputed Discrepancy has not been reached, Santander Corporate & Commercial reserves the right to debit any Discrepancy claimed by Santander Corporate & Commercial from the Account.

7 Disputes

- 7.1 If any dispute or difference arises in connection with this Agreement (other than in relation to a Discrepancy), the parties shall meet in good faith with a view to resolving the dispute. If the parties are unable to resolve the dispute within ten Working Days, then the parties may refer the matter to their senior management representatives for resolution.

- 7.2 If the senior management representatives are unable to resolve the dispute within a further ten Working Days then the parties may, by agreement, refer the matter to mediation in accordance with the Centre for Dispute Resolution (CEDR) Model Mediation Procedure, the costs of which shall be borne jointly by the parties.

8 Account review

Your Account will be subject to an annual review by Us commencing on the first anniversary of the opening of the Account. This review may be earlier if You do not meet the average Credit Balance requirements on Your Account as detailed in Your Provision of Services Letter provided by Us.

Part 2 - Section D

(Specific Terms and Conditions applicable to Currency Current Accounts)

Currency Current Accounts

1 Introduction

The General Terms and Conditions outlined in section A and B apply to Your Currency Account and, where relevant, Specific Terms and Conditions may also apply to this Account. As well as the conditions set out below additional conditions will or may be provided to You when You open Your Account.

2 Provision of Cash Services

We may provide cash services to You. If We allow You to pay foreign (not GBP) currency cash into Your Account this will be by prior arrangement with You under a separate agreement.

3 Interest

3.1 If Credit Interest is to be paid on Your Account, We will tell You what interest rate applies. Credit Interest will be calculated daily and will be paid monthly at the start of the following month (i.e. January's Credit Interest will be paid at the beginning of February).

3.2 For most foreign currencies interest is calculated on a 360 day annual basis, in line with applicable market convention. For GBP, SGD and HKD, interest is calculated on a 365 day annual basis in line with market convention for these currencies.

4 Cheque Books

Currency Account cheque books can be issued for use with USD and EUR Accounts only, a charge may be made for the issue of cheque books in these currencies.

Part 2 - Section E

(Specific Terms and Conditions applicable to Deposit Accounts)

1 Introduction

The General Terms and Conditions outlined in Section A and B apply to all Deposit Accounts. Specific Terms and Conditions may also apply to Your chosen Deposit Account. The Specific Terms and Conditions are provided to You when You open Your Account and are detailed within Section E of these Terms and Conditions.

- 1.1 These Terms and Conditions, together with all appropriate information which We give You before You open Your Account, which will include details of the key features of Your Account and a copy of Our Fees and Charges Factsheets, form part of the contract between You and Us for Your business reserve, which is a Payment Account, and Time Deposits, Corporate Bonus(es), Corporate Notice and Corporate Bond, which are Non-Payment Accounts. When We refer to Your 'Account' in these Terms and Conditions this means the relevant Condition applies to all these Accounts. Where a Condition only applies to one of these Accounts, We make this clear.

- 1.2 Overdraft facilities are not permitted on any of Your Deposit Accounts under these Terms and Conditions. It is Your responsibility to ensure that the Account has sufficient funds to prevent it becoming overdrawn.

2 Payments from Your Account

You can instruct Us to make a withdrawal or payment from Your Account by:

- sending Us written instructions by email in the prevailing standard email format, and providing evidence of Signatories' approval as appropriate and any additional Personal Security Details requested by Us;
- telephoning Our Customer Service Centre; or
- if You have registered for Online Banking, You can also set up electronic payments instructing Us to do so via Our secure Password-protected website, if Your Account allows.

3 Credit Interest

Credit Interest will be paid gross on Your Deposit Accounts.

4 Payments into Your Account

All Accounts under Conditions 7 to 14 are GBP deposit Accounts and Deposits must be in GBP.

5 CHAPS transfers and Faster Payments

Instructions for a CHAPS transfer or Faster Payments must be received by Us before the specified cut-off times set out in the table on Our website at santander.co.uk/paymentcutofftimes (or alternatively explained by Our Customer Service Centre).

6 Amendment to terms and conditions for Deposit Accounts and Time Deposits

In accordance with Condition 13.8 of Section A, We may enter into separate commercial arrangements with You (either by a Provision of Services Letter or otherwise) which may mean that We agree to alter Your terms and/or rate of interest annually, at a specified period or in specific circumstances. If We agree to such an arrangement with You, We reserve the right to not notify You of the variation of terms in accordance with Condition 13 of Section A and changes to Your terms and/or interest rates for Deposit Accounts and/or Time Deposits may occur immediately and without notice to You.

7 Time Deposits

7.1 Term

A Time Deposit is a fixed term and the term must be agreed when placing the Time Deposit.

7.2 Withdrawals/Closure

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

7.3 Deposits

For funding Account details, please speak to Your Relationship Director. When funding Your Time Deposit You must quote Your company name as a reference when transferring funds into this Account. Following receipt of funds We will confirm the specific terms of Your deposit in writing:

- Unless otherwise stated, the minimum amount You may place in a Time Deposit is £50,000.
- Certain Time Deposits may have a maximum deposit amount You can place in Your Account.
- You must arrange for Your deposit to be sent by electronic transfer (CHAPS or Faster Payments) from Your bank Account, to arrive no later than 4pm on the day the Time Deposit is to start. If Your funds are received by Us after 4pm, We shall be deemed to have received them, and shall credit them to Your Account, on the following Working Day. You may be charged for CHAPS payments.
- You may not add additional money to a Time Deposit during the period of the deposit.

7.4 Credit Interest

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

7.5 Maturity

- If We have received repayment instructions from You, Your deposit will be sent by CHAPS or Faster Payments to a bank Account in Your name. This will normally be the Account from which the deposit originated. We will not send Your deposit to an Account in someone else's name.
- If We have not received instructions from You by 10am on the day of maturity, We will deposit Your money in a new Time Deposit. The new Time Deposit will be for a term, at Our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day.
- You may not transfer Your right to the repayment of Your Time Deposit to anyone else.

7.6 Third parties

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

7.7 Statements

You will not receive a statement for this particular Account.

7.8 Death

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

7.9 Your Account is not transferable

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

8 Corporate Bonus Account

8.1 Deposits

The minimum amount You must place in a Corporate Bonus Account is £50,000.

8.2 Payments from Your Account

The Corporate Bonus Account is an instant access Account (and is classified as a Non-Payment Account as per the definitions in Part 1 of this document). In the event that no withdrawals are made in a calendar month an additional rate of Credit Interest may be paid to Your Account.

8.3 Credit Interest

- Credit Interest on Your Account will be determined by the withdrawals You make in any calendar month. If You do not make any withdrawals in a calendar month then an additional rate of interest will be paid to Your Account.
- Credit Interest on Your Corporate Bonus Account, including bonus interest when no withdrawals are made, will be calculated daily and paid monthly in arrears.

9 Corporate Bonus (Annual Bonus)

9.1 Deposits

The minimum opening deposit You must place in a Corporate Bonus (Annual Bonus) Account is £50,000.

9.2 Payments from Your Account

- The Corporate Bonus (Annual Bonus) Account is an instant access Account (and is classified as a Non-Payment Account as per the definitions in Part 1 of this document).
- In the event that no withdrawals are made in the circumstances referred to in Condition 9.2(d) below an additional rate of Credit Interest will be paid to Your Account.
- Interest on Your Account will be determined by the withdrawals You make during the 12 months up to the anniversary of when You opened Your Account and annually on the anniversary of when You opened Your Account thereafter. If You do not make any withdrawals within the 12 months an additional rate of interest will be paid to Your Account.
- Interest on Your Corporate Bonus (Annual Bonus) Account excluding the annual bonus will be calculated daily and paid annually.
- The annual bonus rate is calculated daily and applied annually.

10 Corporate Bonus (Quarterly Bonus)

10.1 Deposits

The minimum opening deposit You must place in a Corporate Bonus (Quarterly Bonus) Account is £50,000.

10.2 Payments from Your Account

- The Corporate Bonus (Quarterly Bonus) Account is an Instant Access Account (and is classified as a Non-Payment Account as per the definitions in Part 1 of this document).
- In the event that no withdrawals are made in the circumstances referred to in Condition 10.2(d) below an additional rate of Credit Interest will be paid to Your Account.
- Interest on Your Account will be determined by the withdrawals You make during the 3 months up to the anniversary of when You opened Your Account and Quarterly on the anniversary of when You opened Your Account thereafter. If You do not make any withdrawals within the 3 months an additional rate of interest will be paid to Your Account.
- Interest on Your Corporate Bonus (Quarterly Bonus) Account excluding the quarterly bonus will be calculated daily and paid quarterly.
- The quarterly bonus rate is calculated daily and applied quarterly.

11 Corporate Notice Account

11.1 Deposits

- The minimum amount You must place in a Corporate Notice Account is £50,000. This must be received by Us in a single transaction.
- The Credit Balance of Your Corporate Notice Account may at no time fall below £50,000.

11.2 Payments from Your Account

- Instant access to Your funds is not permitted on the Corporate Notice Account.
- In the event a withdrawal is required, You must provide the required notice period as detailed in the factsheet provided and made available to You when You opened the Account. The notice period will depend on the Account opened.
- You cannot serve notice to withdraw funds from Your Account until at least five Working Days following the date Your Account is opened. For example if Your Account is opened

on a Wednesday, You may not serve notice to withdraw funds from Your Account until the following Thursday.

- (d) Withdrawal requests must be made via Your Relationship Director. The request must state the value You want to withdraw, the date You wish to withdraw (in accordance with Condition 11.2(b) above) and You must have cleared funds in Your Account which You are placing under notice. Any change to the value under notice to be withdrawn would constitute as a new request.
- (e) Withdrawal requests must be received by Us on a Working Day no later than 4pm. The notice period will begin on the day of the withdrawal request. Should We receive a withdrawal request from You after 4pm the notice period shall begin on the next Working Day following the receipt of such withdrawal request.
- (f) Credit Balances can be moved to another product, without providing notice, if the notice period or maturity date of the Account that the balances are being transferred to is longer than where You are moving the balance from.
- (g) When You give notice You must provide Us with the exact amount You wish to withdraw, the Working Day on which You wish the withdrawal to take place and the details of the account into which You wish the money to be paid. Once Your instructions have been received they cannot be revoked and only the details of the account to be credited can be changed.

If Your payment instructions change before the withdrawal date, it is Your responsibility to provide Us with the correct account details.

11.3 Credit Interest

- (a) Credit Interest is calculated daily and applied monthly in arrears.
- (b) Credit Interest is paid on all Credit Balances including those where a withdrawal request has been provided.

11.4 Release of funds

If the withdrawal request notice period expires on a Saturday, Sunday, or an English public holiday then funds will be released on the next Working Day.

11.5 Third Parties

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

11.6 Your Account is not transferable

You cannot transfer Your rights in Your Corporate Notice Account to someone else. For example, this means You cannot use the funds on Your Corporate Notice Account as security for money to borrow for someone else.

11.7 Closure

Notice Accounts can be closed by giving Us notice equal to the relevant notice period.

12 Corporate 95 Day Notice (Annual interest)

All Terms and Conditions detailed in Condition 11 of Section E of these Terms and Conditions which are applicable to Corporate Notice Accounts will apply to the Corporate 95 Day Notice Account with the exception of the following Terms and Conditions, which apply to the Corporate 95 Day Notice (annual interest) only.

12.1 Credit Interest

Credit Interest is calculated daily and applied annually on 1 April.

12.2 Statements

A statement of the Account will be sent to You on an annual basis.

13 Instant Access Deposit Accounts (Business Reserve)

13.1 Deposits

The minimum amount You must place in Your Instant Access Deposit Accounts is £1.

13.2 Payment from Your Account

You can make withdrawals from the Account by electronic transfer.

13.3 Credit Interest

- (a) Credit Interest is calculated daily and applied monthly in arrears.
- (b) Credit Interest can be paid into the Account or to another suitable Santander Account or an external Account.

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

14 Business Reserve (Annual interest)

All Terms and Conditions detailed in Condition 13 of Section E of these Terms and Conditions which are applicable to Instant Access Deposit Accounts will apply to the business reserve Account with the exception of the following Terms and Conditions, which apply to the business reserve (annual interest) only.

14.1 Credit Interest

Credit Interest is calculated daily and applied annually on 1 April.

15 Currency Call Deposit Account

15.1 Eligibility

Available to both new and existing Santander Business customers over 18 years of age.

15.2 Deposits

- (a) The currency Call Deposit Account is available in Euro and US Dollars only
- (b) The minimum amount You must place in a Currency Call Deposit Account is the equivalent to £50,000 in Euros or US Dollars only
- (c) In the event a Euro deposit is required You can make an inter-account transfer to Your current Account using Our Online Banking service. Alternatively You can ask Your Relationship Director to arrange movement of the funds, giving notice by no later than 12.15pm on the date of the request. Deposit requests received by Us after this time will be processed the following working day.
- (d) In the event a US Dollar deposit is required, You can make an inter-account transfer to Your current Account using Our Online Banking service. Alternatively, You can ask Your Relationship Director to arrangement movement of funds, giving notice by 2pm on the date of the request. Withdrawal requests received by Us after this time will be processed the following Working Day.

- (e) You must arrange for Your deposit to be sent by electronic transfer from Your bank Account, to arrive no later than 2.50pm on the day of the deposit for Euro deposits and 4pm on the day of the deposit for US Dollar deposits. Where funds are not received by Us by these cut off times, the payment will not be processed within banking hours and will be picked up and credited to Your Account the next Working Day.

15.3 Payments from Your Account

- (a) In the event a withdrawal is required in Euros, You can make an inter-account transfer to Your current Account using Our Online Banking service. Alternatively You can ask Your Relationship Director to arrange movement of the funds, giving notice by 12.15pm on the date of the request. Withdrawal requests received by Us after this time will be processed the following Working Day.

- (b) In the event a withdrawal is required in US Dollars, You can make an inter-account transfer to Your current Account using Our Online Banking service. Alternatively, You can ask Your Relationship Director to arrange movement of the funds, giving notice by 2pm on the date of the request. Withdrawal requests received by Us after this time will be processed the following Working Day.

15.4 Credit Interest

Credit Interest on Your Currency Call Deposit Account will be calculated daily and paid monthly in arrears.

16 Currency Time Deposit Account

16.1 Term

A currency Time Deposit is a deposit with a fixed term and the fixed term must be agreed when placing the currency Time Deposit.

16.2 Withdrawals/Closure

No withdrawals or early closures are allowed during the fixed term of the currency Time Deposit.

16.3 Deposits

For funding account details, please speak to Your Relationship Director. When funding Your currency Time Deposit You must quote Your company name as a reference when transferring funds into this Account:

- (a) All deposits must be in Euros or US Dollars.
- (b) The minimum amount You must place in a currency Time Deposit Account is the equivalent to £50,000 in Euros or US Dollars only. If Your funds are received by Us after 2.50pm for Euro deposits and 4pm for US Dollar deposits, We shall be deemed to have received them, and shall credit them to Your Account, on the following Working Day.
- (c) Prior to placing funds into Your currency Time Deposit, You must provide the required notice to Your Relationship Director no later than 12.15pm for Euro deposits and 2pm for US Dollar deposits on the date of the request.
- (d) You must arrange for Your deposit to be sent by electronic transfer from Your bank Account, to arrive no later than 2.50pm for Euro deposits and 4pm for US Dollar deposits on the day the term is to start.
- (e) You may not add additional money to a currency Time Deposit during the fixed period of the deposit.

16.4 Credit Interest

- (a) Credit Interest rates are fixed and will be agreed when the deposit is placed.
- (b) Credit Interest on Your currency Time Deposit Account will be calculated on a daily basis until the day before maturity.
- (c) All interest is paid on the day of maturity.

16.5 Maturity

- (a) If We have received repayment instructions from You, Your deposit will be sent by electronic transfer to a bank Account in Your name. We will not send Your deposit to an Account in someone else's name.
- (b) If We have not received instructions from You by 10am on the day of maturity, We will re-deposit Your money in a new currency Time Deposit. The new currency Time Deposit will be for a term, at Our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day.
- (c) You may not transfer Your right to the repayment of Your Currency Time Deposit to anyone else.

16.6 Third parties

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

16.7 Statements

You will not receive a statement for this particular Account.

16.8 Death

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

16.9 Your Account is not transferable

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

Part 2 - Section F

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

1 Introduction

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

2 Trust Current Account

2.1 Opening the Account

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

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

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

2.4 Operating Your Account

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

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

2.6 Set Off

Conditions 8.1 and 8.2 of Section A of the General Terms and Conditions will not apply insofar as they would permit Us to take money out of any trust Account to discharge any payment obligations on any other Account You have with Us (such as a loan, mortgage, credit card or Overdraft) or with any other Account which You hold with any other member of the Santander Group of Companies in the UK. Conditions 8.1 and 8.2 of Section A of the General Terms and Conditions will apply, however, in relation to any Account You have with Us other than a Trust Account or an Account in relation to which Condition 8.1 states that those Conditions do not apply.

3 Client Accounts

The conditions detailed below apply to all Client Accounts including Client Current Accounts and Client Deposit Accounts both in GBP and Currency. Where relevant, additional conditions apply to specific type of Client Accounts.

3.1 Opening the Account

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

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

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

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

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

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

- Your office Account number with Us which the new Designated Account is to be linked to;
- Your client's name; and
- Your cheque remittance.

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

3.8 Operating Your Account

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

3.9 Interest and charges

Credit Interest will be paid gross on Your Undesignated Account and for the Designated Accounts.

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

3.10 Payments from Your Account

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

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

3.11 Set Off

Conditions 8.1 and 8.2 of Section A of the General Terms and Conditions will not apply insofar as they would permit Us to take money out of any client Account to discharge any payment obligations on any other Account You have with Us (such as a loan, mortgage, credit card or Overdraft) or with any other Account which You hold with any other member of the Santander Group of Companies in the UK. Conditions 8.1 and 8.2 of Section A of the General Terms and Conditions will apply, however, in relation to any Account You have with Us other than a Client Account or an Account in relation to which Condition 8.1 states that those Conditions do not apply.

3.12 Additional conditions applicable to Client Deposit Accounts

(a) The minimum deposit to open an Account is £10,000. The total Credit Balance on each of Your Undesignated Accounts and Designated Accounts must not exceed £10 million unless by prior arrangement.

(b) In addition to the methods for withdrawals specified in Condition 17.1 of Section A, of the General Terms and Conditions where permitted We will also allow withdrawals to be made by cheque.

3.13 Additional conditions applicable to Client Currency Deposit Accounts

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

(b) The minimum deposit to open an Account is £10,000. The total Credit Balance on each of Your Undesignated Accounts and Designated Accounts must not exceed £10 million unless by prior arrangement.

(c) In addition to the methods for withdrawals specified in Condition 17.1 of Section A, of the General Terms and Conditions where permitted We will also allow withdrawals to be made by cheque.

Santander is able to provide literature in alternative formats. If You would like to receive correspondence in an alternative format please discuss with Your Relationship Director.

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