

International Payment

Terms and Conditions



Guidance notes for completing the International Payment application form and useful information.

Always complete the form in **CAPITAL letters** using a ball point pen; it is essential the information sent to the receiving bank is clear and correct otherwise the payment may be returned.

1. The services available to you are:

- **express** – quickest way of sending payments abroad including euro. Provided the beneficiary's bank is in the EEA:
 - payments in euro will take up to 1 Business Day following the Business Day on which we receive your instructions to arrive at the beneficiary's bank but will usually arrive on the same Business Day as the Business Day on which we receive your instructions;
 - payments in other currencies including sterling may take up to 4 Business Days following the Business Day on which we receive your instructions to arrive at the beneficiary's bank but will usually arrive within 2-3 Business Days following the Business Day on which we receive your instructions.
- **standard** – convenient for sending non-euro payments abroad:
 - payments in sterling will usually take up to 2 Business Days following the Business Day on which we receive your instructions to arrive at the beneficiary's bank though can take up to 4 Business Days;
 - payments in EEA currencies other than euro will take up to 4 Business Days to arrive at the beneficiary's bank following the Business Day on which we receive your instructions provided that the beneficiary's bank is in the EEA;
 - payments outside the EEA and/or non-EEA currencies will take up to 5 Business Days to arrive at the beneficiary's bank following the Business Day on which we receive your instructions.
- **Non-urgent euro – Single Euro Payments Area (SEPA)** – convenient for sending planned euro payments within the UK and abroad within SEPA. Payments will take a maximum of 2 Business Days to arrive following the Business Day on which we receive your instruction. In order to use this means of payment, you must provide an International Bank Account Number (IBAN) (see Section 4 for further information on IBANs).

Please note: In respect of each service, the timescales set out are subject to your instructions being received before the cut-off time for the service selected. Although we'll make sure money leaves your account promptly, delays can occur at the beneficiary's bank in crediting the beneficiary's account which are out of our control.

2. Please add your Service Centre and Relationship Manager if known. This helps if we have any queries.
3. We will send the payment amount in the currency you require. You can either:
- send your payment as a **currency** amount e.g. 5,000 euros,
 - send a **sterling equivalent in a currency** e.g. £2,500 pounds worth of euros (we will work out the exact amount of euros using the relevant exchange rate), or
 - send a **sterling** amount e.g. £2,500.

We recommend that payments are sent in the currency of the destination country. Payments sent in sterling where the beneficiaries bank is outside the EEA or in a currency that is not the destination country's currency (e.g. sending US dollars to France) may be delayed and have extra charges.

Please make sure you specify the currency and amount in words and figures; this helps us confirm your payment amount.

Where the payment involves a foreign currency exchange, the Bank will apply the relevant exchange rate for the time being in force. Indicative exchange rates are available by contacting your relationship manager or by telephoning **0345 835 3858**.

4. Details of the beneficiary are essential to make sure the payment reaches its destination. Always check this information with the beneficiary before filling in this form, and use CAPITAL letters. Here are some additional notes to make sure your payment is received without delay:
- Beneficiary's name – some banks abroad need the full name as it is shown on the bank account.
 - An **IBAN** (International Bank Account Number) is essential to make sure your money reaches the correct account without additional charges, especially euro payments. IBANs usually consist of letters and numbers; there are a few examples below to help you.
 - **BICs** (Bank Identifier Code), SWIFT codes and National Clearing Codes (for example, ABA codes) are global methods of identifying banks depending on the country it is going to.
 - For payments to Australia or America, please make sure you quote the state within the bank details.
 - If you want to quote a reference (for example, invoice number), or have any special bank routing details please write these clearly in the 'Additional Payment Information' box.

Payments to countries outside of the SEPA that do not contain a valid BIC and IBAN may be returned by the receiving bank (beneficiary bank) and/or incur an additional fee for which you will be responsible.

IBAN examples

Examples of some European IBANs. As you can see they may vary in length and contain a mixture of letters and numbers. When filling in the form, you may not use all the available boxes in Section 4:

- Austria AT611904300234573201
- France FR1420041010050500013M02606
- Germany DE89370400440532013000
- Ireland IE29AIBK93115212345678

An IBAN printed on an invoice is likely to be prefixed with the word IBAN e.g. IBAN AT61 1904 3002 3457 3201. The word IBAN and the spaces are **not** needed on the form.

If we act upon details for the beneficiary provided by you (as appropriate for the destination country) but the details are found not to have been correct we will not be liable for any loss, damage or expense whatsoever incurred as a consequence thereof. If we are notified promptly of any incorrect details we will use all reasonable efforts to recover your payment and we reserve the right to cover our reasonable costs for doing so.

5. Charges can be paid in three ways. Usually the '**split**' or '**SHA**' option is selected, you will pay our charges, and your beneficiary will pay their bank's charges. The other two methods are:

- '**BEN**': beneficiary to pay all, but they will receive less than you have shown in Section 3 i.e. our charges are deducted from the payment before it is sent, or
- '**OUR**': you to pay all, but further charges may need to be taken from your account after the payment has been sent. These charges relate to the beneficiary's bank's charges and any intermediary charges that are not known when we make the payment.

In order to comply with the Payment Services Regulations 2009, the SHA option **must** be selected for all domestic and cross border payments made within the European Economic Area (EEA) in sterling, euro or other EEA state currencies which do not involve a currency conversion. We can only carry out your instructions on this basis. In addition BEN is not available for such payments even when there is a currency conversion.

Options are available to you to choose how you want your payment to be processed. If you do not want to choose, or in the case of incomplete information, we will process your payment as Standard, in accordance with the standard tariff and using the SHA charging option. Full information on our International Services Tariff is set out on our website at www.tsbbusiness.co.uk (refer to "Rates and charges"). Alternatively please contact your relationship manager.

6. You only need to complete this section if:

- you have already agreed an exchange rate,
- you need to book a rate (for payments of £25,000 and above),
- you want to specify a value date, or
- you are using a 'forward contract'.

If you need further clarification, please call Electronic Payments on **0345 835 7482**.

7. Please read the Terms and Conditions for International Payment Service below and sign and date the form in accordance with your account authority held by us.

Terms and Conditions for International Payment Service

These Terms and Conditions together with the General Terms and Conditions which apply to your Account(s) (including any Charges Brochures applicable to international payments) shall apply to international payments made under the International Payment Service. In the event of any conflict between these Terms and Conditions and the General Terms and Conditions these Terms and Conditions shall prevail.

"Account" means your account(s) from which payments are made or charges taken as set out in the International Payment application form.

"Business Day" means 9am to 5pm Mondays to Fridays other than public and bank holidays in England and Wales, or Scotland (if in Scotland) or we notify you of different times for the processing of international payments.

"TSB" or **"the Bank"** means TSB Bank plc.

1. Express International Payment, Standard International Payment and Non-urgent Euro (SEPA):

You understand that your instructions will be transmitted by such method as TSB in its sole discretion may decide.

You agree that we will execute your payment instructions in accordance with the timescales set out or referred to in Paragraph 1 of the Guidance notes above.

We must receive payment instructions before the cut-off time specified in the Payment Transaction brochure or we will deem the instruction to have been received on the next Business Day. Instructions received on days which are not Business Days will also be deemed to have been received on the next Business Day.

Unless otherwise agreed we use the Reference Exchange Rate for any currency conversions. We may change our rates at any time and without notice to you. Such changes to exchange rates will be applied immediately.

2. Authorising, recalling and refusal of a payment instruction

By signing the International Payment application form in accordance with your Account authority you give your consent to our making the payment transaction. Once we have received the signed form you will not be able to withdraw your consent unless you have asked for the payment to be made on a future date, in which case you may withdraw your consent no later than the Business Day before execution of the transaction.

If you wish to recall a payment instruction after the time for withdrawing your consent set out above, the Bank will provide reasonable assistance to you in recalling the payment but there are charges payable for recalling a payment. Please refer to our International Services Tariff.

If the payment has already been credited to the beneficiary's account, we can only recall the payment with the agreement of the beneficiary.

If a payment can be recalled, the amount returned to you will be calculated according to the exchange rate on the day it is credited to your Account.

We have the right not to execute any particular payment instruction where it is reasonable to do so, for example if you are in breach of these Terms and Conditions, or we (or the systems we use) reasonably suspect the payment instruction is fraudulent, or we are otherwise unable to make a payment under these Terms and Conditions.

If we have declined the payment instruction or we are unable to act upon your payment instruction we will, subject to legal and regulatory requirements, where it is reasonable or we are required to do so, notify you or make available to you, the reason why the payment instruction was not executed as soon as possible and in any event within the designated maximum execution times for payment transactions of that type as set out in our Payment Transaction brochure.

If this has been due to your giving incorrect information you can contact us and we will tell you how to put this right. We will notify you or make this information available to you in the manner that we reasonably believe is most appropriate having regard to the way in which you have sought to instruct us and the terms of our relationship with you.

3. The Cross-border Credit Transfers Regulations 1999 (as amended or replaced from time to time)

These Regulations will apply to most payments not exceeding €50,000 or equivalent made between certain countries within the European Union in the currency of one of those countries.

These Regulations provide that compensation must be paid for late or failed payments in certain circumstances. Where these Regulations apply, if there is any conflict between the Regulations and condition 2, the Regulations shall prevail.

4. Variation

- (a) Subject to clause 4(b), we may change these Terms and Conditions and any charges for International Payment payments at any time on giving you at least two months' prior written notice. You will be deemed to have accepted any such change if you do not notify us to the contrary before the date any such change comes into effect. If you do not accept such change you may terminate these Terms and Conditions or our notice shall be deemed to be two months' written notice of termination and these Terms and Conditions shall terminate the day before any change comes into effect.
- (b) We may change these terms and conditions at any time to reflect changes in law, regulation or codes of practice which apply to us or the way we are regulated. We will always endeavour to give you at least two months notice of such changes in accordance with clause 4(a) wherever possible. Where this is not possible we will give you as much prior notice as reasonably practicable.

5. Termination

These Terms and Conditions shall terminate with immediate effect if:

- you breach these Terms and Conditions in a serious or repeated way; or
- your Account(s) are closed or the General Terms and Conditions for your Account(s) are terminated for whatever reason.

6. Liability

Generally

- (a) You must notify us by telephone or in writing as soon as possible after you become aware of any incorrectly executed transaction or any unauthorised transaction on your Account otherwise we may not be liable to you.
- (b) You will be liable for all unauthorised transactions on your Account if you have acted fraudulently.
- (c) You must provide us with the appropriate details of the beneficiary's bank as set out in the Guidance notes for your payment instructions to be properly executed. If you fail to provide the correct details we will not be liable should a transaction not be properly executed although we will use all reasonable efforts to recover your payment. We reserve the right to charge you a fee to cover our reasonable costs for so doing.
- (d) We will not be liable for:
 - any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; nor
 - any loss of profits, loss of business, loss of goodwill or any form of special damages; nor
 - any losses associated directly or indirectly with our failing to make a payment because you have not provided us with the required or correct details.
- (e) Nothing in this condition 6 excludes our liability for fraudulent misrepresentation by us, our employees or agents or our liability for death or personal injury caused by our negligence or the negligence of our employees or agents.

Micro-enterprises

The following provisions apply if you are a Micro-enterprise:

- (f) If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction on your Account pursuant to these Terms and Conditions, we will refund the payment to your Account. We will also refund to you any interest and charges directly incurred by you on your Account that would not have been incurred had we executed the transaction correctly.

- (g) Where you have told us that there has been an unauthorised transaction on your Account, we will refund to your Account the amount of the transaction and any interest and charges directly incurred on the Account as a result of the transaction if the payment was in fact unauthorised. Beyond this we will have no further liability for an unauthorised transaction.

Non-Micro-enterprises

(f) and (g) above shall not apply if you are not a Micro-enterprise. Instead the following provisions shall apply, and the Payment Services Regulations 2009 (as amended or replaced from time to time) shall apply only insofar as they are provided for herein:

- (h) If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction on your Account, we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of these Terms and Conditions or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this condition 6(h) shall be limited:
 - (i) to the amount of the relevant transaction pursuant to which our breach or negligence occurred (to the extent that we are required by law to reimburse you in respect of any transaction); and
 - (ii) to the amount of any interest and charges directly incurred by you on the Account that would not have been incurred otherwise.

Beyond this we shall have no further liability to you for a failure to execute properly or a failure to execute at all for any reason.

- (i) Where you have told us that there has been an unauthorised transaction on your Account you will be liable for such transactions unless we are reasonably satisfied that the transaction was unauthorised. Subject to condition 6(h) above if the transaction was unauthorised we will refund to your Account the amount of the transaction and any interest and charges directly incurred on the Account as a result of the transaction. Beyond this we will have no further liability to you for an unauthorised transaction.

7. Anti-money Laundering Requirements

TSB must comply with anti-money laundering regulations. By signing the International Payment application form you authorise TSB to include your name, address and account number on the payment details sent to the beneficiary's bank.

8. Fair Processing Notice

In order to make this payment, personal information relating to individuals named in this form may be processed for the purposes of:

- (a) complying with the applicable laws, including without limitation anti-money laundering and anti-terrorism laws and regulations, and
- (b) fighting crime and terrorism;

and disclosed to any government entity, regulatory authority or to any other person we reasonably think necessary for those purposes. This may mean that personal information will be transferred outside of the EEA to countries which do not provide the same level of data protection as the UK.

9. Sanctions

TSB Bank plc may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. The Bank may not accept instructions and may refuse to make any payment or take any action pursuant to an instruction if it would result, or in the Bank's reasonable opinion is likely to result, in a breach by it or any of our respective employees of any sanction or embargo whether or not imposed in the UK and the Bank will not be liable for any loss, damage, cost or expense by reason aforesaid. The Bank shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or payment as may be required.

10. Additional requirements

Please note that when making payments to certain countries and/or in certain currencies additional terms and conditions may apply. We may also restrict the method by which you can instruct us to make payment (e.g. paper application, online banking etc.). Before making any payments in a particular currency, please ensure that you have reviewed any detailed requirements for such payments set out at www.tsbbusiness.co.uk

11. No third party rights

Nothing in these Terms and Conditions confers or is intended to confer a benefit enforceable by a person who is not a party to these Terms and Conditions and such a person shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Terms and Conditions.

Help and Information

If you require a copy of these Terms and Conditions or any document referred to in them please refer to our website at www.tsbbusiness.co.uk in the first instance. If you have any queries please contact your relationship team.

Please contact us if you'd like this in braille,
large print or on audio tape.

If you have a hearing or speech impairment you can contact us using Text Relay (previously Typetalk) or Textphone on **0345 835 3852** (lines are open 24 hours a day, seven days a week).

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **0203 284 1576**.

Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an adviser for more information.

Calls may be monitored or recorded.

www.tsbbusiness.co.uk

We accept calls via Text Relay.

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

TSB Bank plc. Registered Office: Henry Duncan House, 120 George Street, Edinburgh, EH2 4LH.
Registered in Scotland no. SC95237.

TSB Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 191240.

We subscribe to The Lending Code; copies of the Code can be obtained from www.lendingstandardsboard.org.uk

TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.
(Please note that due to the schemes' eligibility criteria not all TSB business customers will be covered by these schemes).

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