



# Business Banking current account

Terms and conditions



# Business Banking current account

## Terms and conditions

If you need to print  
this document please  
print from **pages 2-46**  
to save on printer ink.

# Contents

## Your terms and conditions

1. About these terms and conditions – Page 4
2. Changes to these terms and conditions – Page 6
3. Contacting each other – Page 9

## Payments in

4. Paying money into the account – Page 11

## Payments out

5. Taking money out of the account – Page 15
6. Making a payment to a UK account in pounds – Page 18
7. Making international payments – Page 26
8. What happens if things go wrong with a payment? – Page 29

## Overdrafts

9. Overdrafts on the account – Page 31

## Statements and invoices

10. Statements – Page 33
11. Invoices – Page 33

## Security and Authority to operate the account

12. Keeping the account safe – Page 34
13. Authority to operate the account – Page 36
14. Letting other people use the account – Page 37
15. Sharing information with tax authorities – Page 38
16. Third party rights – Page 38

## Resolving issues and ending the agreement

17. Ending this agreement – Page 39
18. Using money between accounts (set-off) – Page 43
19. What happens if we break this agreement – Page 43
20. Transferring our rights to another provider – Page 44
21. How you can make a complaint – Page 45

If you view this booklet online, you can click on the arrows or page sections above to take you straight to what you want to read.

## Your terms and conditions

# 1. About these terms and conditions

### What is covered in this booklet?

- business current accounts
- overdrafts
- any cards that come with the account.

These accounts are for business use only, so these terms and conditions aren't for personal customers. When we refer to "you" in this booklet we are referring to the business as account holder, and everyone who is listed on the Authority to operate the account on behalf of the business.

### What else do you need to read?

As well as this booklet, you'll need to read some other documentation which is part of the agreement with us. These are:

1. Your welcome letter – this will explain any introductory offers applicable to the account.
2. The Business Banking Charges Guide – this explains the fees and charges for the account. This will be included with your welcome email, or you can get a copy at **tsb.co.uk**, in our branches or by calling us.

3. The completed authority to operate the account(s) (called the Authority in the rest of this booklet).
4. In addition, specific terms and conditions may apply to certain business accounts and services and these will be supplied to you if you apply for such accounts and services.

If any specific terms and conditions conflict with any of the conditions in this document, the specific terms and conditions will apply.

### Can your business have a business current account with TSB?

If you are a sole trader, you must be resident in the UK. Limited companies, limited liability partnerships or partnerships must be based in the UK and at least one director or member must be resident in the UK. The account must also be used in pounds. We might limit the number of accounts held with us.

### What kind of card will we provide?

When we talk about a 'card' in these terms and conditions, we mean either a debit card or a TSB Business Cashpoint card.

We'll provide either a debit card or a TSB Business Cashpoint card. We can provide up to four cards – use the online "Update your business details" form to request (or cancel) cards for your Key Business People. You agree that the debit cards could be contactless cards if we decide to provide them.

We might replace your TSB Business Cashpoint card with a debit card after we've looked at your individual circumstances. We'll let you know if we're going to do this and provide new PINs as required.

### What language will we use when we contact you?

We'll communicate with you in English.

## How can you agree to us using your information to make and receive payments?

For the purposes of the Payment Services Regulations 2017 when you open an account with us, this means that you explicitly agree to us looking at, processing and keeping any information you give to us, to allow us to make and receive payments for you.

You can withdraw consent by closing your account. If you do this, you'll need to pay back any money you owe us and we'll no longer use your information for this reason.

We'll still use and share your information in other ways. This is explained in our Data Privacy Notice which you can find on our website at [tsb.co.uk/business/legal/my-personal-data](https://tsb.co.uk/business/legal/my-personal-data) or by contacting the Business Banking Contact Centre.

## 2. Changes to these terms and conditions

The account might be held with us for a long time. We may therefore need to make changes to these terms and conditions. We can make changes to these terms and conditions for the reasons explained in the table below:

Why we can make changes	Real life examples
To make improvements which benefit you	We introduce a new service and add in some new terms and conditions to explain it
To make sure we're following changes in law, regulation, industry code or guidance (this could include guidance from a service such as the Financial Ombudsman Service) (known as our 'regulatory requirements')	A new regulation is introduced to reduce the time it takes for cheques to clear
Because our running costs have changed. This includes a change in costs when we borrow money.	There is an increase in the Bank of England base rate
Because of changes to the technology we use, good banking practice or changes in customer demand	Use of the Open Banking platform to connect with third party providers
For another reason	<p>Because the account may be open for a long time it's very difficult for us to predict all the reasons we might need to make a change to the account and therefore these terms and conditions.</p> <p>But, if we do have to make a change for a reason we can't predict, we will always tell you beforehand and treat you fairly when making these changes.</p>

If you're not happy with the changes being made, you can close the account and we won't charge you for doing so. You'll need to repay any money you owe us, and any interest and charges incurred on the account up to the date it is closed.

### A few terms explained.

If we say we'll publish details of a change that means that we'll make details of the

change available in our branches, at **tsb.co.uk** and through Telephone Banking. We'll do this within three days of making the change.

'Personally telling you' about a change means that we'll contact you by email, text message, letter or any other method of written communication. This includes messages on or with the statements for the account.

### Do you have to accept the changes to the terms and conditions?

No. If you don't want to accept them, you can close the account or switch to another bank at any time.

If you don't tell us otherwise before the change happens, we'll assume you've accepted any change we've told you about.

## Current account

Changes we can make	Will we tell you before we make it?	How will we tell you about it?
Interest rates		
Reduce the rate of any interest we pay you (where that is offered as part of the account package). We may reduce the rate of interest to 0%.	Yes. We'll tell you two months in advance.	We'll tell you personally
Increase the interest we pay you	No	We'll tell you either: <ul style="list-style-type: none"> <li>• personally within 30 days of the change</li> <li>• by publishing details within three days of the change.</li> </ul>
Changes to our standard currency exchange rate	No	These will change automatically. You can find out our rates in our branches or by calling us.
Changes to tracker rates*	No. These will change automatically.	You can find out about the change in our branches, by calling us or at <b>tsb.co.uk</b>
Terms and conditions, and charges		
Add a new service to the account	No	We'll tell you either: <ul style="list-style-type: none"> <li>• personally within 30 days following the change</li> <li>• by publishing details within three days of the change.</li> </ul>
Any other change to these terms and conditions, and charges (including adding a new charge or increasing or decreasing an existing charge)	Yes. We'll tell you two months in advance.	We'll tell you personally

\*A tracker rate is an interest rate that follows a 'reference interest rate'. It isn't set by us and it's one you can find publicly. An example is the Bank of England base rate.

## Overdrafts

Changes we can make	Will we tell you before we make it?	How will we tell you about it?
Interest rates		
Increase the rate of interest you pay us if you owe us any money	Yes. We'll tell you 30 days in advance.	We'll tell you personally
Reduce the interest rate we charge if you owe us any money	No	We'll tell you either: <ul style="list-style-type: none"><li>• personally within 30 days of the change</li><li>• by publishing details within three days of the change.</li></ul>
Terms and conditions, and charges		
A change that benefits you	No	We'll tell you either: <ul style="list-style-type: none"><li>• personally within 30 days of the change</li><li>• by publishing details within three days of the change.</li></ul>
A change that doesn't benefit you	Yes. We'll tell you 30 days in advance.	We'll tell you personally



## 3. Contacting each other

### How will we contact you?

We can contact you by:

- post
- phone
- electronically – this means email, text message and other digital methods such as sending you a message on your Internet Banking or through the Mobile Banking App (if available).

By giving us your mobile number or email address, you agree that we can use these to get in touch with you so that we can service your account. Which method we use will depend on our reason for contacting you.

### How can you contact us?

You can contact us in branch, over the phone, by post, by using one of the online forms on **tsb.co.uk**, or by using Internet or Mobile Banking (including by using the online chat service when it's available on Internet Banking or the Mobile Banking App).

### When will we contact you?

We'll need to contact you about the account for various reasons.

- For example, we'll let you know if there are changes to these terms and conditions.
- We'll speak to you if we need to prevent fraud on the account.
- If you try to use an Unarranged Overdraft on the account, you could get charged. We might send you text messages or a message through the Mobile Banking App (if you use it) to let you know this.
- If we need to request documents or information from you (for example this might be your registration documents or a Board Minute if you are a limited company).

### When do you need to contact us?

You must tell us if you change:

- the ownership of the business (for example new partners or directors are appointed or resign)

- the name(s) of the business (a change to either the trading or registered name(s))
- the names of anyone listed on the Authority for the account or who holds a position of authority to represent the business e.g. a director
- the entity type of your business (for example the business changes from a partnership to a limited company)
- the purpose the account will be used for
- the nature of your business or trade (for example the business moves into a new sector, or in the case of a limited company, your Standard Industrial Classification (SIC) code changes at Companies House)
- the main jurisdiction in which you operate
- your Professional body membership (for example, any change by a solicitor with their Law Society or Regulation Authority)
- the personal or business contact details such as your address (both trading and registered addresses), phone number (including mobile) or

email address, including the contact details for any additional card holders

- anything else related to your business or the individuals listed on the Authority for the account.

You can tell us about any of these changes by using the online “Update your business details” form.

Depending on the nature of the change made, in some cases we may need to close your account; we may be able to open a new account, again depending on the nature of the changes made. We will discuss this with you at the time you advise us of the changes to your business.

Please refer to **section 17** – Ending this agreement.

If you don't tell us about a change in your contact details, we might send information about the account to the wrong place.

- This could mean that you don't hear about changes to the account.
- The account information could get into the wrong hands.

- You may not be able to make a payment or log in to Internet Banking or the Mobile Banking App. This could happen for example, if we're not able to send you a One Time Password because we don't have your up-to-date mobile number for you or any additional card holders.
- We might charge a reasonable cost for trying to find you if your contact details aren't up to date.

## Payments in

### 4. Paying money into the account

The tables on the following pages tell you more about when your money will be available to take out of the account.

#### Cash (in pounds).

The times in the table below are based on us receiving the money into the account before the cut-off time. If the money is not received before the cut-off time, it will be processed on the next working day.

#### Everyday banking at the Post Office.

You can:

- Pay in cash and cheques or withdraw money at any Post Office counter.
- Use your card and PIN to pay in or withdraw cash, and a personalised payment slip to pay in cheques.
- Access the account at over 11,500 Post Office locations, whenever the Post Office is open.

**Real life example:** You put £50 in cash in a pay in box in a TSB branch on a Tuesday. It will show on the account, be used to reduce any interest you pay and be available to use on that Tuesday. If you pay it in on a Saturday, it will be available to use on the following Monday.

It will also be used to reduce any interest you pay on that Monday.

**Real life example:** You pay in £100 in cash to a Post Office on a Friday. You can use it immediately.

Where is cash paid in?	When is it paid in?	Cut-off time	When will it show in the account?	When will it be available to use?
TSB branch counter/ TSB immediate deposit machine	Monday – Saturday	Branch closing time	Immediately	Immediately
TSB branch pay in box	Monday – Sunday	The cut-off time will be shown on the pay in box	Same day	Same day
TSB cash machine that accepts deposits	Monday – Sunday	Branch closing time	Next branch working day	Next branch working day
Post Office. When you pay in cash using your debit card.	Monday – Friday	Post Office will confirm the cut-off time	Immediately	Immediately
	Weekends or bank holidays		Second working day	Second working day

## Paying in standing orders, immediate payments and transfers into the account (in pounds).

Type of payment	When is the payment made?	When will it show in the account?	When will it be available to use?
<ul style="list-style-type: none"> <li>• Standing order.</li> <li>• CHAPS payments.</li> </ul>	Monday – Friday	Same day	Immediately
<ul style="list-style-type: none"> <li>• Immediate Payment from an account with another bank.</li> <li>• Immediate Payment from one TSB customer to another.</li> <li>• Transfer between your TSB accounts.</li> </ul>	24 hours a day, 7 days a week	Same day	Immediately

### Are there any limits on how much I can pay into the account?

In some instances, there may be limits on how much you can pay into your account, for example, when depositing cash in an immediate deposit machine. We will tell you when you try to make a payment in which exceeds a limit we have set, although we set some payment limits for security or fraud prevention reasons, which we may not be able to tell you. You can also find some inbound payment limits at [tsb.co.uk](https://www.tsb.co.uk). In certain circumstances we may refuse to accept a payment into the account. If we do this, we'll try to contact you to let you know why we're doing this, unless we're unable to for legal reasons.

### International payments.

If someone wants to pay money into the account in a foreign currency, we'll convert it into pounds before we pay it into the account. We usually do this on the day the money is received by us.

If we do this, it will show on the account and be available to use straight away.

Occasionally, we can't make the conversion on the same day. If this happens, we'll convert it as soon as we're able to. It will show on the account and be available to use up to two working days after we receive it.

We'll convert the currency into pounds using our standard exchange rate on the day we make the conversion.

You can find our exchange rates by calling us or asking in branch.

We will charge you for our costs of dealing with an international payment before we pay the money into the account. If we do this we'll tell you the full amount of the payment and any charges. Please refer to the Business Banking Charges Guide for further details on our charges.

### Cheques.

Cheques always go through a system called 'clearing'. This means that we check whether the person or business that gave the cheque to you has enough money to make the payment. If they do, we say that a cheque has 'cleared'.

The table on the next page explains how quickly a cheque you pay into the account will clear.

Where is the cheque paid in?	When is the cheque paid in?	Cut-off time	When will it show in the account?	When will it reduce the interest you pay after you've paid it in?	When can you use it after you've paid it in?	When can it be returned unpaid after you've paid it in?
TSB branch counter/TSB immediate deposit machine	Monday – Friday	Branch closing time	Same day	Next working day	From 11.59pm on the next working day	Before 11.59pm on the next working day
	Saturday		Next working day	Second working day	From 11.59pm on the second working day	Before 11.59pm on the second working day
TSB branch pay in box	Monday – Friday	Cut-off time will be shown on the pay in box	Same day	Next working day	From 11.59pm on the next working day	Before 11.59pm on the next working day
	Saturday or Sunday		Next working day	Second working day	From 11.59pm on the second working day	Before 11.59pm on the second working day
Cash machine that accepts deposits	Monday – Sunday	Cash machine cut-off time is 11.59pm	Next working day	Second working day	From 11.59pm on the second working day	Before 11.59pm on the second working day
Post Office*	Monday – Friday	The Post Office will tell you the cut-off time	Second working day	Third working day	From 11.59pm on the third working day	Before 11.59pm on the third working day
	Weekends and Bank Holidays		Third working day	Fourth working day	From 11.59pm on the fourth working day	Before 11.59pm on the fourth working day



\*Cheques deposited at a Post Office will be added to your TSB account when we receive them from the Post Office, normally within two working days. That means that if you pay a cheque into your account at a Post Office on a Monday (day zero), it should show on your account on the Wednesday (day 2/second working day). You'd start earning interest on the Thursday (day 3/third working day) and be able to take the money out by 11:59pm on that same day. It can't be returned unpaid after 11:59pm on the Thursday.

**Real life example:** You pay a cheque into the account at a TSB branch counter on a Friday. It will show on the account on the Friday. You can take the money out from 11.59pm on the following Monday. It can't be returned unpaid after 11.59pm on the Monday.

## What does a cheque being returned unpaid mean?

If a cheque is returned unpaid, it means that the person or business doesn't have enough money in their account to pay the cheque.

We can take the money out of the account but only up to a certain number of days after you've paid the cheque in.

The last column in the table on the previous page shows the number of days.

We might not accept a cheque being paid into the account if it's more than six months old.

## Payments made into the account by mistake.

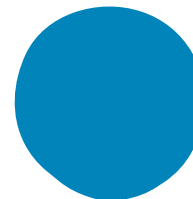
If you receive a payment by mistake, we can take it out of the account and return it. You must not use a payment received by mistake and must notify us as soon as you are aware you have received a payment by mistake. If we have to take a payment made by mistake out of the account, we'll consider all of the information and act responsibly.

We don't have to ask you before we transfer the money back to the other account or bank which it came from. But we'll always tell you what's happened. We'll also let you know what you can do if you don't agree that the payment was a mistake.

If we take money from the account because a payment was made to you by mistake, the account might go into an overdraft. If that happens, you'll have to pay any interest and charges for using the overdraft.

## What happens if someone pays you money, and we don't pay it into the account when we should?

If this happens, we'll pay the right amount into the account straight away. We'll refund you any charges and interest paid as a result of not receiving the payment when you should have. If you want to claim a refund, you need to tell us as soon as possible. At the latest, this must be within 13 months of the date when you should have received the money.



## Payments out

# 5. Taking money out of the account

### How can you make payments from the account?

You can agree to make payments by:

#### 1. Using Internet Banking or the Mobile Banking App:

- You can transfer money between your TSB business accounts and make payments to existing recipients you've already set up.
- You'll need to log into Internet Banking to set-up new UK recipients, standing orders and international payments. These will then need to be authenticated using the app.
- You need to log in using your security details and give us the information for the person or business you want to pay (their name and account number and sort code), plus the amount of the payment.
- You'll then need to check the information and enter your security details. Once you've done this and confirmed you want to make the payment, you'll have agreed to make it.

#### 2. Using Telephone Banking:

- Call us and we'll check your security details. Then tell us about the person or business you want to pay (their name and account number and sort code), plus the amount and type of payment.
- Once you've confirmed these details you've agreed to make the payment.

#### 3. Visiting a branch:

- We'll check your identity. Then you'll need to tell us about the person or business you want to pay (their name and account number and sort code), plus the amount and type of the payment.
- Once you've confirmed these details, this means that you've agreed to make the payment.

#### 4. Using an authorised online third-party provider:

- To make a payment, you'll need to follow the procedures that you're told about by the provider.
- Once you've followed those procedures, and confirmed the payment, that means you've agreed to make it.

For more information about using authorised online third-party providers, see **section 12**.

### Are there any limits on payment amounts?

Yes, for example, there's limits on how much cash you can withdraw from a cash machine when using your card. We may tell you about these when you try to make a payment which exceeds a limit we have set.

You can find most of our payment limits in the Business Banking Charges Guide or at **[tsb.co.uk](https://www.tsb.co.uk)**

We also set some payment limits for security or fraud prevention reasons, which we may not be able to tell you.

### When can we stop you using your card or security details?

We don't want to do this, but there are some reasons why we can stop you using your card or security details. We can do this if:

- we're worried about the security of your card or security details

- we think your card or security details are being used by someone else or are at risk of being used by someone else
- you do not pass our security checks for example by entering your security details or using a One Time Password we send you when you try to use your debit card online
- we think fraud is happening on the account
- there's a significantly increased risk that you won't be able to pay us back any money you owe us
- if you do not provide us with identification to allow us to verify your identity within a reasonable time after we've asked you to do this
- we can also stop you using your card or security details if there are legal reasons for us to do so.

If we do stop you using your card or security details you won't, for example, be able to make payments using your card, Internet Banking or the Mobile Banking App.

We can stop you accessing your Internet Banking using your User ID, password and memorable information. We can also stop an authorised online third-party provider from accessing your Internet Banking. If we do this, you and they won't be able to make payments.

If we stop you using your card or security details, we'll try to contact you to let you know we're going to do this and the reasons why. We'll usually contact you by calling, sending a text message or telling you at the time you try to make a payment. If we can't tell you in advance, we'll tell you immediately after. But we might not be able to tell you if that means we might compromise our security measures. We also might not be able to tell you for legal reasons.

If we stop you using your card, we (or someone else who's acting for us) might hold on to it. This might happen, for example, if you're using your card at a cash machine.

We'll remove the stop on your card or security details as soon as we can after the reasons for us doing it are resolved.

## When might we refuse to make a payment?

Once you've agreed to make the payment, we'll carry out checks and make the payment if we're satisfied it's not fraudulent. We may refuse to make a payment from the account if:

- there are insufficient funds in your account to make it. This includes in circumstances where the payment would take you over any Arranged Overdraft limit with us, and we don't agree to give you an Unarranged Overdraft
- the amount you want to pay is more than any limits we've set
- there are legal reasons that mean we must refuse to make it, for example, there is a court order telling us not to
- we believe that someone else has rights over the money in the account, for example someone else owns it
- we identify payments that seem unusual compared to the way you use your account or that are at a significantly higher risk of being fraudulent
- we believe you or someone else has used the account or has used or obtained the money in it illegally or fraudulently



- you've provided the wrong payment information, such as an invalid sort code or account number that doesn't exist
- you do not pass our security checks for example by entering your security details or using a One Time Password we send you when you try to use your debit card online
- if you do not provide us with identification to allow us to verify your identity within a reasonable time after we've asked you to do this.
- we reasonably believe that a payment you're asking us to make is as a result of fraudulent, dishonest or criminal activity. If that is the case, we may delay processing your payment and/or block access to those funds (though we'll try to keep any delay to a minimum) whilst we carry out some checks. The payment and/or access to those funds may still be refused if we believe fraud is taking place on your account.

We may refuse to make payments from the account (on a temporary or permanent basis):

- to or from a number of payees (or categories of payee, for example, payments to crypto currency exchanges); and/or
- in relation to a particular type of goods or services

- where we reasonably believe there to be a significantly increased risk of fraud. We will tell you which payees (or categories of payees) if you ask us or if you try to make a payment to them. Where the refusal is temporary, we'll lift it as soon as we can and let you know.

### • Don't forget.

If you provide us with the wrong sort code or account number, the payment will be made, but it will go to the wrong person.

If we refuse to make a payment from the account, we'll try to contact you to let you know that we've done this, and why. We'll usually contact you by calling, sending a text message or telling you at the time you try to make a payment. We'll do this as soon as we can – at the latest this will be by the time the payment should have been made. We might not be able to let you know if there are legal reasons stopping us.

You can contact us in branch or over the phone to find out why we've refused to make a payment.

### Blocking money in the account.

Sometimes an organisation will ask us to block a certain amount of money in the account to make sure you've got enough money to pay for something.

This is called earmarking. Usually this happens where you don't know the cost when you agree to the payment. This could be for things such as car hire or a stay in a hotel. Once this money has been earmarked, you won't be able to spend it. The organisation won't be able to ask us to block an amount unless you agree to let it take an exact amount from the account. When the organisation asks us to take the final amount, if it's lower than the amount you agreed with them, we'll release the block on the remaining money without delay. At the latest this will always be straight after the organisation asks us to make the payment.

For more information about what happens if you pay for something with your card, but are charged more than you expected, see **section 8**.

### Making payments to someone who has switched their current account.

Sometimes, we're told by a payment scheme like the Current Account Switch Service (CASS) that a person you've asked us to pay has switched their account to another bank. If that happens your payment will be updated with their new sort code and account number. This will make sure that it reaches the correct account without you needing to do anything.

## 6. Making a payment to a UK account in pounds

### Don't forget.

You're responsible for giving us the correct information for the person you want to pay. If you don't, we aren't responsible if the payment is delayed or goes to someone else.

If this does happen, we'll try to get the money back. If we succeed, we may charge reasonable costs for doing this.

If we can't get the money back, you can write and ask us to give you all the information we can, to allow you to claim repayment of the money. We'll only give you the information that we're allowed to provide you by law.

Keep track of payments. Use Internet Banking to view your Direct Debits and standing orders.

Want to send money abroad? See [section 7](#).

### What is your available balance?

The available balance in the account is:

- any money in the account
- minus any card payments where the money hasn't yet been taken from the account. These are referred to as 'pending transactions'.

We don't include any regular payments that are paid into the account each month as part of your available balance, if they haven't been paid in yet.

In this booklet, we refer to there being enough money to make a payment or take money out of the account. We look at your 'available balance' as well as any Arranged Overdraft you might have to work out if you have enough money.

### What is a working day?

Working days are Monday to Friday, not including bank holidays in England and Wales.

**Helpful tip:** When using a payment reference, it should reflect the reason for the payment and make sense to both you and the person you're sending the money to. For example, if you are sending money to pay a bill, a useful reference might be "Water bill payment". You shouldn't use the payment reference field for any other purpose.

## What types of payments can you make in pounds?

If you want to pay money to a UK account in pounds, you can use these types of payments:

Immediate Payment	
Description	An electronic payment made by Faster Payments, a system that banks use to transfer money to other banks quickly
How can you make the payment?	<ul style="list-style-type: none"> <li>• Internet Banking.</li> <li>• Mobile Banking App.</li> <li>• Telephone Banking.</li> <li>• In Branch.</li> </ul>
Cut-off times	<p>When using Internet Banking, the Mobile Banking App or Telephone Banking to pay an existing payee there is no cut-off time.</p> <p>When using Telephone Banking to pay a new payee, the cut-off time is 6pm Monday to Friday or 2pm on Saturday.</p> <p>In branch, the cut-off time is the branch closing time.</p>
Can the payment be cancelled?	No, because we start processing it when we receive it. An immediate payment made with an authorised online third-party provider also can't be cancelled.
When will the payment be made?	We'll receive your instruction when you give it, and make the payment immediately
When will it reach the payee's bank?	At the latest, by the end of the next day, but normally within two hours
What if there isn't enough money in the account?	The payment won't be made
<p><b>Real life example:</b> You ask us to make a payment to a supplier using Internet Banking at 3pm on a Saturday. It should reach their bank account within two hours that same day. If you ask us to make a payment to them using Internet Banking on a Monday at 11pm, it should reach them in the early hours of Tuesday morning.</p>	

### Future dated payments and standing orders

Description	<p>A future dated payment is an electronic payment. You can choose a payment date up to 31 days in the future when making an online payment, or up to a year in the future when making a payment in branch or over the phone.</p> <p>A standing order is a regular payment from the account for a fixed amount. It can be paid from the account at regular times, such as monthly or quarterly.</p>
How can you make the payment?	<ul style="list-style-type: none"> <li>• Internet Banking.</li> <li>• Mobile Banking App.</li> <li>• Telephone Banking.</li> <li>• In Branch.</li> </ul>
Cut-off times	<p>When using Internet Banking, the Mobile Banking App or Telephone Banking to pay an existing payee, the cut-off time is 11pm on the working day before you want the first payment to be made.</p> <p>When using Telephone Banking to pay a new payee the cut-off time is 6pm on the working day before you want the first payment to be made.</p> <p>When setting up in branch, the cut-off time is the branch closing time.*</p>
Can the payment be cancelled?	<p>Yes, but you must tell us by 11pm (4.30pm in branch) on the working day before the day the payment is due to be made.</p> <p>You can do this by writing to us, in branch, by calling us or by using Internet Banking.</p> <p>You may cancel a future dated payment that you're due to make using an authorised online third-party provider. You must cancel this by telling us. The authorised online third-party provider can't cancel it for you. But you must tell us by the end of the working day before the day the payment is due to be made.</p>
When will the payment be made?	<p>We'll receive your instruction on the day you set it up for. This is called the due date. The payment will be made shortly after midnight on the due date. If the due date's a non-working day, we'll receive your instruction and make the payment on the next working day.</p>
When will it reach the payee's bank?	<p>On the due date, or the next working day if the due date's a non-working day</p>



### Future dated payments and standing orders (continued)

What if there isn't enough money in the account?

If there's not enough money in the account, it won't go through. We'll try four times to make it:

1. Shortly after midnight on the due date or next working day.
2. Again early in the morning that same day. We'll usually try between 5am and 7am, but sometimes we'll need to try slightly earlier than 5am or later than 7am.
3. Again after 2.30pm that same day.
4. Shortly after midnight the next working day after we first tried to make the payment. If it still doesn't go through after the fourth try, it won't be paid (it is refused due to lack of funds) and you'll be charged a fee. The Business Banking Charges Guide will tell you how much it is.

For standing orders, if you don't have enough money in the account to pay a standing order three times in a row, we'll cancel it. For example, if you have a monthly standing order and don't have enough money to pay it three months in a row, we'll cancel it after this happens.

#### Real life examples:

**Future dated payments:** You ask us to make a payment to one of your business suppliers ten days in the future. If the due date is on a Friday, the money will reach their account on the Friday. But, if the due date happens to be a Saturday, it won't get there until the following Monday (if it isn't a bank holiday).

**Standing orders:** You've set up a standing order for the second day of each month and in June the 2nd falls on a Saturday. The money will be taken from the account shortly after midnight on the following Monday (if it isn't a bank holiday).

\*If you are in branch on a non-working day (e.g. a Saturday), we will make the changes to payment instructions on the next working day, and these will be effective from the following day. For example, if you make a change to a future dated payment or a standing order on Saturday, the earliest this can take effect will be Tuesday.



## Direct Debit

Description	This is where you let an organisation take money from the account regularly, such as to pay a mobile phone bill
How can you make the payment?	<p>You set up a Direct Debit directly with the organisation you wish to pay.</p> <p>If you let an organisation take a Direct Debit from the account, they'll normally tell you at least ten working days before changing the payment date or the amount being taken. They'll do this unless you agree otherwise.</p> <p>If you have a problem with, or a question about, a Direct Debit, you'll need to speak to the organisation that you've set it up with. For instance, if you want to change the date that your payment gets taken from the account.</p>
Cut-off times	Any applicable cut-off time in setting up this type of payment will be determined by the organisation taking the payment
Can the payment be cancelled?	<p>You can cancel, but you must tell us by the end of the working day before the day the payment is due to be made. If you do this, we can stop any further Direct Debits being taken from the account.</p> <p>You can do this by writing to us, in branch, by calling us or by using Internet Banking.</p> <p>You should also speak to the organisation that is taking the Direct Debit if you want to cancel it.</p> <p>If you think a Direct Debit has been paid when it shouldn't have been, tell us straight away. We can then return the money to you if a mistake has been made.</p>
When will the payment be made?	The payment will be taken on the date you've been told by the organisation you set the Direct Debit up with. If that date's not a working day, it may be taken on the next available working day.
When will it reach the payee's bank?	On the day it is taken from the account
What if there isn't enough money in the account?	<p>If there's not enough money in the account, the payment won't go through. We'll try three times to make it:</p> <ol style="list-style-type: none"> <li>1. Shortly after midnight on the day the organisation you've set the direct debit up with has tried to collect it.</li> <li>2. Again early in the morning that same day. We'll usually try between 5am and 7am but sometimes we'll need to try slightly earlier than 5am or later than 7am.</li> <li>3. Again after 2.30pm the same day.</li> </ol> <p>If it still doesn't go through after the third try, it won't be paid (it is refused due to lack of funds) and you'll be charged a fee. The Business Banking Charges Guide will tell you how much it is.</p>
<b>Real life example:</b> You've set up a Direct Debit to pay your mobile phone bill on the second day of each month. In August, the 2nd falls on a Sunday, so generally the organisation you have the Direct Debit set up with will try to take the money from the account on Monday 3rd.	

### Card payments, including regular card payments (also known as Continuous Payment Authorities)

Description	<p>You can use your card to pay for goods or services and withdraw money from a cash machine. You can also make some payments using your card at a cash machine. The cash machine will tell you which payments can be made.</p> <p>Regular card payments (or Continuous Payment Authorities) are usually used for things like magazine subscriptions or gym memberships. You give a company your card details (usually the long number across the front of your card). You then agree to let the company take money from the account regularly.</p> <p>You can also register your card for Apple or Google Pay, and then make payments via those services.</p>
How can you make the payment?	<p>You'll need to enter your card details (including the long number on the front of the card) and you may need to enter your PIN or other security details when making payments online. Doing so means that you've agreed to make the payment.</p> <p>With a contactless card or using Google or Apple Pay, you agree to make a payment by holding the card (or another device such as a mobile phone) near the contactless device.</p>
Cut-off times	There is no cut-off time – you can make this type of payment at any time
Can the payment be cancelled?	<p>A card payment can't be cancelled because we start processing it when we receive it.</p> <p>You can cancel a regular card payment but you must tell us you want to cancel by the end of the working day before the day when the next payment is due to be made. You can cancel in branch or by calling us.</p> <p>You should also tell the person or business that the regular card payment is going to, so they don't keep trying to take the payment. And you should tell them to cancel your agreement with them.</p> <p>You'll need to tell anyone you make regular card payments to if the account is closed or your card number changes otherwise they may not be able to collect them.</p>
When will the payment be made?	<p>If you make a payment using your card, or withdraw cash, we'll take that amount out of the account once we've confirmed details with the card organisation. For example, this could be Mastercard® or Visa.</p> <p>For regular card payments, the payment will be made depending on the frequency and date the payee chooses.</p>
When will it reach the payee's bank?	This will depend on when the payee takes the payment from the account
What if there isn't enough money in the account?	The payment won't be made

**CHAPS (Clearing House Automated Payment System)**

Description	This is an electronic payment. There's a charge for making a CHAPS payment, and it's usually used for paying large sums of money, like a deposit for business premises. Before using CHAPS, please see the latest payment limits and whether it will cost you less to make an Immediate Payment.
How can you make the payment?	You can only make it in branch. You must fill in the document with the information about the person or business you want to pay, and sign it. Once you've done this and you've given the document to us, you've agreed to make the payment.
Cut-off times	4.40pm Monday to Friday
Can the payment be cancelled?	You can't cancel this type of payment because we start processing it when we receive it
When will the payment be made?	The payment will be made on the same day you ask us to make it
When will it reach the payee's bank?	The same day the payment is made
What if there isn't enough money in the account?	The payment won't be made



## Cheques

Description	When you write a cheque, you're telling us to pay money from the account to the person or organisation named on the cheque
How can you make the payment?	You must fill in the cheque with the information about the person or business you want to pay, and sign it. Once you've done this and you've given the cheque to the person you want to pay, you've agreed to make the payment.
Cut-off times	You can write a cheque at any time
Can the payment be cancelled?	<p>You may be able to cancel a cheque that you've written if the money hasn't yet been taken from the account. Just call us and give us the following information:</p> <ul style="list-style-type: none"> <li>• cheque number</li> <li>• cheque amount and the date it was written</li> <li>• who you've paid the cheque to.</li> </ul> <p>We will charge you for cancelling a cheque. The charge is explained in the Business Banking Charges Guide.</p>
When will the payment be made?	We'll make the payment on the day after your cheque is paid into the other person's account. If that's not a working day we'll try to take the payment on the next working day.
When will it reach the payee's bank?	It depends when the person you've given the cheque to pays it into their account
What if there isn't enough money in the account?	<p>If there's not enough money in the account, the payment won't go through. We'll try three times to make it:</p> <ol style="list-style-type: none"> <li>1. Shortly after midnight on the working day after your cheque is paid into the other person's account.</li> <li>2. Again early in the morning that same day. We'll usually try between 5am and 7am but sometimes we'll need to try slightly earlier than 5am or later than 7am.</li> <li>3. Again after 2.30pm the same day to allow for any transfers in, or deposits you have made.</li> </ol> <p>If it still doesn't go through after the third try, it won't be paid (it is refused due to lack of funds) and you'll be charged a fee. The Business Banking Charges Guide will tell you how much it is.</p>
Ordering a new cheque book or paying-in book is easy. Visit <a href="https://tsb.co.uk/help/order-chequebook">tsb.co.uk/help/order-chequebook</a>	

## What do you need to do if someone asks you to replace a cheque?

Ask the person you've given the cheque to for the old one back, and then destroy it. Or tell us to cancel the old cheque before writing a new one. This might happen if someone tells you that they've lost the cheque you've given them. If you don't, there's a risk that both the old and new cheque amount will be taken from the account.

## 7. Making international payments

### What are international payments?

These are payments when you're:

- sending money within the UK in foreign currency e.g. a payment to an account in the UK in Euros
- sending money outside the UK e.g. a payment to an account in a foreign country in any currency.

### How can you make an international payment?

You can make them in branch, over the phone or using Internet or Mobile Banking. You can only make an international payment from a current account.

### What information do you need to give us if you want to make an international payment?

You'll need to give us:

- the full name and address of the person you want to pay
- the name and address of the bank of the person you want to pay
- the International Bank Account Number (IBAN).

Sometimes you might also need to give us the Business Identifier Code (BIC) or any other information we ask for.

### Don't forget.

You're responsible for making sure that you give us the correct information for the person you want to pay. If you don't, we're not responsible if the payment is delayed or goes to someone else.

If this does happen, we'll try to get the money back. If we succeed, we may charge reasonable costs for doing this. If we can't get the money back, you can write and ask us to give you all the information we can, to allow you to claim repayment of the money. We can only give you the information that we're allowed to by law.

### What are the charges for making an international payment?

You can find these in the Business Banking Charges Guide.

If we have to pay any costs when making an international payment for you, we'll tell you about them. You'll need to pay us back these costs.

### Which exchange rate will be used when you make an international payment?

We'll use our standard exchange rate to convert your payment into the foreign currency. This will be the one that applies on the day we make the payment.

If you make a payment to a foreign country in pounds, the bank in the foreign country will set the exchange rate.

### What is our standard exchange rate?

It's the rate we use for converting pounds into foreign currency. It changes all the time, so we'll confirm the current rate before you make the payment. You can also find out the exchange rate by visiting a branch or calling us.

We've a handy calculator to help you see the total cost of your currency charges (including the way we charge above the European Central Bank Exchange rate). Visit [tsb.co.uk/currency-conversion-calculator](https://tsb.co.uk/currency-conversion-calculator)

## What are the EEA and SEPA?

The EEA is the European Economic Area. It's a group of the following countries:

Austria, Azores, Belgium, Bulgaria, Canary Islands, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Guadeloupe, French Guiana, Hungary, Iceland, Ireland, Italy, Latvia, Lichtenstein, Lithuania, Luxembourg, Madeira, Malta, Martinique, Mayotte, Netherlands, Norway, Poland, Portugal, La Reunion, Romania, Saint Martin, Slovakia, Slovenia, Spain (including the Balearic Islands), Sweden.

SEPA is the Single Euro Payments Area. It includes all of the countries in the EEA plus the UK and Gibraltar, Monaco, San Marino, Switzerland, Andorra and the Vatican City.

## How long will it take for your payment to reach the person you're paying?

The table on the next page explains when the payment will reach the bank of the person you want to pay. If we receive

your payment instruction before the cut-off time, we'll start processing it when we receive it. If you ask us to make a payment after the cut-off time, we'll receive it and start processing it on the next working day.

## SEPA Direct Debits.

If you let an organisation collect a SEPA Direct Debit from the account, they'll normally tell you at least ten working days before changing the payment date or the amount.

If you think a SEPA Direct Debit has been paid when it shouldn't have been, tell us straight away. We can then return the money to you if a mistake has been made.

If you have a problem with or a question about a SEPA Direct Debit, please speak to the organisation that you've set it up with. For instance, you'll need to speak to them if you want to change the date of your payment.

If you have set up a SEPA Direct Debit, the payment will reach the bank of the person you've sent it to on the due date. If the due date is a non-working day, it will reach the bank of the person you want to pay on the next working day.

You can ask us in branch or by calling us for more information about SEPA Direct Debits.

A Summary for Debtors under the SEPA Direct Debit Scheme can be found at **[tsb.co.uk/business](https://tsb.co.uk/business)** or further information can be found at **[www.europeanpaymentscouncil.eu](https://www.europeanpaymentscouncil.eu)**

Save our overseas number **+44 20 3284 1576** on your mobile in case you need to get in touch with us.

## Using your card abroad.

You may use your card to make:

- a cash withdrawal in a foreign currency outside the UK
- a debit card payment in a foreign currency.

If you do, we'll change the amount into pounds on the day it's processed by the card organisation, for example, Mastercard® or Visa. The card organisation symbol will be printed on your card.

The exchange rate we use is set by the card organisation. We usually use the rate that applies on the day that you make the transaction. Very occasionally,

if there is an issue with the organisation you are paying and the transaction takes 8 days or longer to clear, the exchange rate used will be the one that applies when the money is taken from the account.

The exchange rate changes all the time. You can find out the current rate on **tsb.co.uk**. We also add a fixed percentage to cover our costs when we convert the payment or withdrawal into pounds. You can find out the fixed percentage in the Business Banking Charges Guide.

If you withdraw Euros from a cash machine in the UK, the bank operating the cash machine will convert the amount into pounds. They'll use their own exchange rate, and may charge you.

Type of payment	If you ask us to make the payment before the cut-off time, when will it reach the bank of the person you've sent it to?	What will happen if you don't have enough money in the account?
Immediate payment in Euros to an account in the EEA (plus the UK and Gibraltar)	Next working day after you ask us to make the payment	The payment won't be made
Immediate payment in an EEA country currency other than Euros to an account in the EEA (plus the UK and Gibraltar)	By the end of the fourth working day after you ask us to make the payment	The payment won't be made
Immediate payment in a non-EEA country currency or to an account outside of the EEA	You can ask us for details about how long the payment will take to arrive. This depends on the banking rules of the foreign country.	The payment won't be made

## 8. What happens if things go wrong with a payment?

You should check the account regularly to see if there are any payments or sums of money being taken out that don't look right. If this happens, you should tell us without delay.

If you want to claim a refund, you need to tell us as soon as possible. At the latest, this must be within 13 months of when the payment or the money left or should have left the account. If you tell us after this time, we'll still look at your request. However, if we decide to give you a refund, we won't need to do so within the times mentioned in this section.

### **What happens when you tell us that you didn't agree to the payment or money being taken out of the account – in other words, it was unauthorised?**

We'll refund unauthorised payments, unless:

- we have reasonable ground to suspect you've been acting fraudulently; or
- you haven't kept your card or security details safe – either intentionally, or by being very careless, when the account is in credit. But there are some exceptions:

- once you tell us that your card has been lost or stolen, you aren't responsible for any further payments made from the account, and you can get a refund for those payments only
- we haven't provided you with a way to tell us that your card or security details have been lost or stolen
- we didn't apply Strong Customer Authentication to a payment when we should have. Strong Customer Authentication means additional ways for you to verify your identity, for example by using a One Time Password.

If we agree to refund you, we'll do this as soon as possible and no later than the end of the business day following the day on which we become aware of it. If we do this, we'll refund:

- the amount of the payment or withdrawal
- any charges you've paid
- any interest you've paid.

If you've fallen victim to a fraud, head to the Fraud Prevention Centre on our website for guidance on what to do and how to claim a refund. You must tell us as soon as you find out or it may affect any entitlement to a refund.

### **What happens if you make a payment to someone else and it isn't made properly (it doesn't reach the other person's bank account)?**

We'll refund you the amount of the payment (and put the account back to the position it would have been in as if the payment had never been made), if:

- you haven't made any mistakes in the information about the person you wanted to pay, such as an incorrect sort code or account number; and
- we can't show that the payment reached the other person's bank.

We won't refund you if:

- we can show the payment reached the other person's bank – it is that bank that must make sure the payment is credited to your payee's account on time
- the error is due to abnormal or unforeseeable circumstances beyond our control
- the error is due to obligations imposed on us by law.

If you ask us to, we'll try our best to find out where your payment went and let you know.

## What happens if we send a payment later than we should?

Where a payment is made but we send it later than the times in the tables on **pages 19 to 25** you can ask us to contact the payee's bank to make sure that any applicable interest or charges are corrected on the payee's account so that it is as if the payment was received on time.

## What happens if you give us incorrect instructions when making a payment?

Where a payment is made but the payment had incorrect information, such as the wrong sort code or account number, we aren't required to provide a refund. We will however take reasonable steps to try to recover the payment; we may charge you our reasonable costs for taking these steps. If we are unable to recover the payment, you can write to us asking us to provide you with all the information we have so you can try to recover the payment yourself.

## What happens if a Direct Debit is taken from the account incorrectly (for example, the amount taken is too much)?

You're covered by the Direct Debit

Guarantee Scheme. Just tell us if this has happened and we'll arrange a refund straight away.

## What happens if a SEPA Direct Debit is taken from the account incorrectly?

If you think this has happened, you must tell us no later than 8 weeks after the SEPA Direct Debit due date.

If you tell us after this time, we'll only be able to make a refund if you didn't agree to the money being taken from the account. Please see **section 7** for more information about SEPA Direct Debits, including what the SEPA countries are.

## What happens if you pay for something with your card, but are charged more than you expected?

This might happen if you agree to money being taken from the account, but don't know how much the amount will be – such as a hotel bill or car hire.

If this happens, we'll refund you if all the following apply:

- the payment was made to an organisation in the UK, the European Economic Area (EEA), or Gibraltar. You can find a list of EEA countries on **page 27**.
- your agreement to make the payment doesn't specify the exact amount
- the amount was more than you reasonably expected to pay, taking into account your previous spending pattern
- you tell us about it within 8 weeks of the date the payment was made from the account.

If the above things don't happen, we don't have to give you a refund. But we'll try to help you get your money back if we can. You're also not entitled to a refund if you gave consent for the payment directly to us and, at least 4 weeks before the payment was made, you were given information about the transaction by, or it was available from, us or the retailer.

You'll need to give us any information we ask for to help us decide if we can give you a refund. We'll confirm whether we can within 10 working days of receiving all that information.

If you're worried about activity on the account call us on **0345 835 3858**. Monday to Friday 7am to 8pm. Saturday 9am to 2pm. On occasion these hours may be temporarily reduced.

## Overdrafts

# 9. Overdrafts on the account

An overdraft is where we lend you money when you wouldn't otherwise have enough to pay for something. Please remember, we can't always give you an overdraft.

### What are the charges for your overdraft?

We charge you arrangement fees and interest when we lend you money using an overdraft.

We'll tell you about the overdraft interest you have to pay at least 14 days before we take it from the account. We'll also tell you when we take it. The interest rate on your overdraft will never go below 0%, in other words we would never pay you interest on an overdraft.

The terms and conditions for any Arranged Overdrafts, including the overdraft interest rate for Arranged Overdrafts (and the basis for varying the rate) will be detailed in a separate overdraft facility letter.

You can find out about our Unarranged Overdraft interest rates in the Business Banking Charges Guide at [tsb.co.uk](https://www.tsb.co.uk), over the phone or in our branches.

### Types of overdraft.

We offer two types of overdraft:

#### 1. Arranged Overdraft

This is when you ask us for an overdraft before you need the money. If we give you an Arranged Overdraft, we'll agree a certain monetary limit and time limit with you. After the time limit has passed, an Arranged Overdraft is renewable at our discretion. We'll detail all this, and other terms and conditions applicable to an Arranged Overdraft in a separate overdraft facility letter, at the time the overdraft is arranged.

#### 2. Unarranged Overdraft

This is when we decide to lend you money to make a payment without you applying for an overdraft first. You're asking for an Unarranged Overdraft if you try to pay for something when there's not enough money in the account, including any Arranged Overdraft. Here's some important information about Unarranged Overdrafts:

- When we lend you money using an Unarranged Overdraft we can do so without contacting you in advance.
- We only provide Unarranged Overdrafts for a short time.
- We won't always give you an Unarranged Overdraft.
- Your Unarranged Overdraft will end when you repay the amount that you've borrowed.

### What happens if you don't have enough money to pay for something?

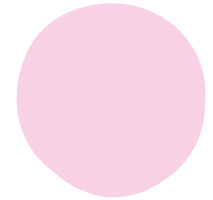
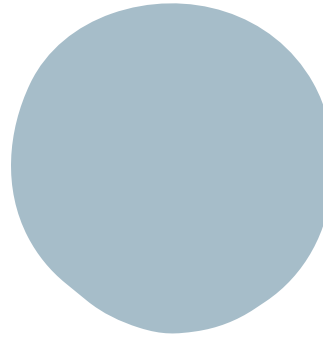
If you don't have enough money to pay for something, and we don't agree to give you an Unarranged Overdraft, you won't be able to make the payment (it will be refused due to lack of funds). We'll let you know as soon as possible if this happens.

You may be charged if you try to pay for something but don't have enough money. You can see what you'll be charged in the Business Banking Charges Guide.

## When do you need to repay your overdraft?

- We can ask you to repay an overdraft at any time. This could be some or all of it, including any interest and charges.
- If we ask you to repay your Arranged Overdraft or we reduce your limit, we'll usually let you know 30 days in advance.
- We usually only ask you to repay your Arranged Overdraft or reduce your limit because of a change in your circumstances.

We have a range of tools to help you avoid overdraft charges. Take a look at the Business Banking Charges Guide or for more information at [tsb.co.uk/business/loans-and-finance/business-overdraft](https://tsb.co.uk/business/loans-and-finance/business-overdraft)





## Statements and invoices

### 10. Statements

Your statement shows all the payments into and out of the account, plus additional information such as interest and charges. It also gives you a handy reference so you can check each payment.

#### **When will you receive a statement for the account?**

We will provide you with regular bank statements for your account to help you manage your finances at least once a month.

#### **How will you receive statements for the accounts?**

We'll post them to you. You can also order paper statements in branch, over the phone or using Internet Banking.

If you ask for a copy of a statement that we've already given you (paper or electronic) we'll charge you for this.

The Business Banking Charges Guide will tell you how much.

You will examine bank statements, invoices, confirmations and communications sent to you within a

reasonable time after receiving them and will promptly advise us as soon as possible of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.

### 11. Invoices

Before we deduct interest or charges for maintaining and running your accounts which have built up over a charging cycle, we will give you at least 14 days notice of how much we will deduct. Please refer to the Business Banking Charges Guide for the dates of the charging cycle and the fees and charges for your account.

## Security and Authority to operate the account

# 12. Keeping the account safe

### How do we protect the account?

We take your security seriously. We have our own secure systems to help us do this, but by working together we can use your security details to keep your personal information and your money safe.

### What are your security details?

Security details are things like your passwords, codes (such as PINs, your Telephone Banking code or One Time Passwords we send to your mobile phone or UK landline) or other personal characteristics, such as your fingerprint, or behavioural biometrics. You must always keep your cards, chequebooks and security details safe.

### What should you do to keep the account safe?

- Follow the instructions we give you. They'll help protect you from people using the account when they aren't allowed to.
- Sign every card we send you as soon as you receive it.

- Check your statements, text messages and any other account information we give you. If you spot an error just tell us, we'll put it right.
- Keep your contact details and those of additional card holders up to date so we can send you One Time Passwords or contact you quickly if we need to.

### What should you do if you think someone is trying to use the account?

- Tell us as soon as you can if you:
  - think any of your cards or security details have been lost, stolen, damaged or misused
  - think someone may be accessing the accounts without you agreeing to it
  - think someone has found out your security details
  - find anything wrong, such as a payment that you didn't make.

You can find our contact details in **section 21**.

If you think any of these things have happened, make sure you change your security details through Internet or the Mobile Banking App, as available.

You can change your PIN at a cash machine.

### What shouldn't you do?

- Don't let anyone know your security details. You can prevent this by:
  - not choosing obvious passwords or codes like your name or date of birth
  - not writing down your security details in a way that can be understood by someone else
  - not letting anyone hear or see your security details. They could overhear a call you have with us or see you entering your PIN at a cash machine.
- Don't let anyone use your cards or security details. Even if you have multiple card holders, each card holder has their own card and security details.
- Don't let anyone either use the account or have access to information about the account, unless you've allowed them to do so in a way agreed with us.
- Don't send us confidential information or security details using email or social media like Facebook. We'll never ask you to do this.

If you don't keep the account safe, you may be responsible for money that is taken out of the account and payments that are made as a result. Please see **section 8** for more information.

Note: If you're using an authorised online third-party provider in the way explained opposite, we won't say you haven't followed these instructions.

What happens if things go wrong with a payment? See **section 8**.

### Checking your identity.

Before you can make payments, and we can start discussing confidential information about the account with you, we'll check your identity. We'll do this by checking:

- your signature
- identification you've given us
- the security details we've given you or agreed with you.

Once we've confirmed your identity, we'll assume we're dealing with you.

### Contacting you about fraud or security threats.

We'll contact you by phone, text message, email, push notification (if you have the Mobile Banking App) or by post if we think suspected or actual fraud or security threats will have an impact on the account. Which method we use will depend on the circumstances.

### Using authorised online third-party providers.

What is an authorised online third-party provider?

They provide services like giving payment instructions for you with money from your bank account. They can also use information from the account so you can see all the account information in one place.

You can only use a legally authorised provider.

### How can you allow an authorised online third-party provider to access the account?

- You must have registered for Internet Banking to use one of these authorised online third-party providers.
- You must give them specific consent to access the account details.

The online third-party providers will ask you for access using the Open Banking platform (a special secure portal). They should never ask you for your Internet Banking login details, so please don't share them.

### How can you stop an online third-party provider from accessing the account?

You can log into Internet Banking and stop sharing data with an online third-party provider in the "Your Account Tools" section.

If you wish to stop an online third-party provider from accessing the account you must also get in touch with the online third-party provider and tell them to remove your TSB account from their service.

## 13. Authority to operate the account

Your account will be operated in accordance with the Authority and the Authority Terms and Conditions. We may act upon any instruction given in line with the Authority without asking about its purpose, the circumstances in which it is given or about the use of any money.

Please refer to **section 3** and the **Authority Terms and Conditions** which can be found at [tsb.co.uk/business/legal/authority.pdf](https://tsb.co.uk/business/legal/authority.pdf) as to when you need to contact us about changes relating to any Key Business Person named in the Authority.

Please refer to the Authority Terms and Conditions for what we mean by “Key Business Person”.

### Making changes to the Authority.

Changes to the Authority (including cancelling or amending it) can be made at any time by completing the online “Update your business details” form. You may also make changes to the Authority by writing to us at TSB Bank plc, Business Banking, PO Box 453, Mitcheldean GL14 9LR, or

by completing and signing the bank form that we provide for that purpose and sending it to us at TSB Bank plc, Business Banking, PO Box 453, Mitcheldean GL14 9LR.

When the completed form is submitted, the details and instructions provided in the form as to who the Key Business People are, the access levels of each of the Key Business People and the signing instructions for the account, replace any previous instruction or authority given to us in relation to the operation of the account. It is therefore important that the form is completed fully and accurately.

Any changes to the Authority only apply to activity that takes place after the date the change to the Authority is made; changes do not have retrospective effect. You must give us at least two clear Business Days after we receive your communication to put it into effect, providing there is nothing further we need to check with you in relation to your request.

### What happens if partners or directors are in dispute?

If we become aware of a dispute between the Key Business People, we may require all Key Business People with full access to authorise any transaction, change or payment, regardless of the signing instructions on the account, until we are satisfied that the dispute has been resolved. Cards, internet or mobile banking may also be suspended until the dispute is resolved. Payments in will be paid into the account as normal.

## 14. Letting other people use the account

There may be times when you need someone else to use the account (other than those named on the Authority).

You can do this by:

- giving us a signed third-party mandate form. We can give you one to complete. This means you can choose a person to use the account for you for a short while, without needing a legal document. For example if you are a sole trader, you might use one if you're going on holiday or into hospital
- giving us an original Power of Attorney document. This is a legal document appointing one or more people (called an Attorney) to help Key Business People make decisions on their behalf.

We might have to let someone use the account for legal reasons, for instance if:

- the account holder (the business) is in an insolvency process

- Key Business People are incapable of making decisions about the account. For instance, if they were in an accident and fall into a coma

- a Key Business Person dies.

For security reasons, we might not let someone who's using the account use some services, like Internet Banking. But if we do allow this, they can use your security details. Don't worry, we won't say you've broken these terms and conditions if you tell them your security details.

If you let someone use the account or the law means we can let someone use the account for you, we're usually not responsible for their actions. But, we'll be responsible if we know or suspect that they were acting dishonestly towards you.

**Real life example:** You have a Power of Attorney set up, and someone you've chosen as your Attorney takes money out of the account and uses it themselves. We aren't responsible for this, unless we suspected or should have suspected that your Attorney was being dishonest.

## 15. Sharing information with tax authorities

### When will we share tax information?

Sometimes the law or a regulation will tell us that we need to share information about you with tax authorities. We can share information about you with tax authorities in the UK (HMRC) or in other countries (such as the USA).

### What information will we share with tax authorities?

We'll share things like:

- the account number
- the amount of interest paid into the account
- the amount of money in the account
- your personal and /or business name and address
- your social security number or taxpayer identification number, if applicable.

You might also need to give us extra information for the tax authorities. This could be things like where you live for tax purposes or your nationality.

## 16. Third party rights

No third parties will have the right to enforce this agreement.

## Resolving issues and ending the agreement

### 17. Ending this agreement

This agreement with us starts when the account is opened. It will continue until it is ended by us or you.

#### How can you end this agreement?

Reason	How can it be closed?	Do you need to tell us in advance?
You can cancel your agreement with us at any time and for any reason	<ul style="list-style-type: none"><li>• Internet Banking.</li><li>• Writing to us.</li><li>• Telling us in branch.</li><li>• Telling us over the phone.</li><li>• Completing the account closure form online at <b>tsb.co.uk</b></li><li>• Using the online chat service in the Mobile Banking App when it's available.</li></ul>	No

#### How can we end this agreement?

Reason	How can it be closed?	Do we need to tell you in advance?
<ul style="list-style-type: none"><li>• You're acting fraudulently.</li><li>• You're behaving improperly. This includes being abusive or threatening to us or others (for example, using an abusive message in a payment instruction).</li><li>• You're using a service or money illegally (or are allowing someone else to do so).</li><li>• You've seriously or regularly broken these terms and conditions or any other agreement with us.</li><li>• Any information you give us is inaccurate.</li></ul>	We'll do what we think is reasonable in the circumstances	No. We can close the account immediately and without giving reason.

Reason (continued)	How can it be closed?	Do we need to tell you in advance?
<ul style="list-style-type: none"> <li>You haven't given us information when we've requested it.</li> <li>You have failed to disclose that you are involved in court proceedings that if successful, are likely to have a damaging impact on your business.</li> <li>You've failed to meet checks required by law or regulation.</li> <li>Closure of the account is required by a court or a regulator.</li> </ul>	We'll do what we think is reasonable in the circumstances	No. We can close the account immediately and without giving reason.
Your business is no longer based in the UK (for example, a director or partner moves abroad (or has previously moved abroad))	We'll write to you	Yes. We'll tell you two months in advance.
Changes to your business mean we are no longer able to offer an account to you (for example you move into a sector that we don't support)	We'll write to you	Yes. We'll tell you two months in advance.
Any other reason (and we reserve the right to require any account to be closed without giving a reason)	We'll write to you	Yes. We'll tell you two months in advance.



We may also end our agreement with you if any of the following occur:

### **Sole traders.**

If you:

- die
- become of unsound mind
- (in Scotland) you intimate your intention to apply for a Debt Payment Programme under the Debt Arrangement Scheme
- become insolvent (or in Scotland, apparently insolvent)
- a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you
- steps are taken to appoint a judicial factor or similar officer to you or you apply to the court for a moratorium, or
- you make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness, or deferral of any part of your indebtedness.

If you die, we may need to see a grant of probate, certificate of confirmation or grant of representation. We'll need this before we can release the money in the account to your personal representatives.

A grant of probate is used in England, Wales, and Northern Ireland.

A certificate of confirmation is used in Scotland. They are both legal documents given out by a court when a person with a will dies.

They name the people (called the executors) who can administer the estate of the person who died, their property and money they owned, as well as any debt.

A grant of letters of administration is a legal document issued when a person dies without a will.

### **Limited company or limited liability partnership.**

For a limited company or limited liability partnership, we may end our agreement with you if:

- a petition is presented or resolution passed for winding-up or an administration order

- a notice of intention to appoint an administrator is issued
- a notice of appointment of an administrator is filed with the court
- a receiver is appointed over all or part of the business' assets
- you cease to trade, or you are deemed by law unable to pay your debts
- an application is made in connection with a moratorium or a proposal to creditors for a voluntary arrangement
- any action is taken (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness, or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors.

Further, for a limited liability partnership, if any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership.

### **Partnership.**

For a partnership (including a limited liability partnership) or unincorporated association, we may end our agreement with you if:

- the partnership is dissolved or a petition is presented for an order to be made for the winding-up of the partnership
- an application or a petition is presented or made for an administration order against the partnership
- for a partnership in Scotland, an intention to apply for a Debt Payment Programme under the Debt Arrangement Scheme is intimated.

If we are owed money on the partnership accounts or on outstanding loans:

- when a partner dies, the deceased partner's estate remains responsible for paying the debt and we may require payment from the deceased partner's assets.

Please refer to our separate leaflet on joint and several liability for further details.

## What do you need to do when the account is closed?

You must:

- pay back any money you owe us, such as an overdraft

- pay any charges and interest you owe us. If you cancel the account, these will be the charges and interest applying to the account before it is cancelled
- destroy anything that belongs to us or that we have given to you, like cards and unused cheques. Please cut these up and give them back to us. Or get rid of them so that no one else can use them
- cancel any Direct Debits, standing orders and regular card payments into and out of the account. You don't need to do this if you're switching to another current account under the Current Account Switch Service.

When the account is closed, we'll pay the money in the account as directed. If you've agreed to make any payments before the account is closed, these payments will still be made.

## What happens if you don't use the account?

- If you don't pay money into the account within 90 days of the account being opened we may close the account. We'll write to you before we do this so you can pay money in if you want to keep the account open.

- If you don't pay money in or take money out of the account for more than a year we may freeze the account. This means we won't allow any more payments into or out of the account, or send statements, until we've carried out identity checks to make sure it's you giving us the instructions. We do this to protect the security of the account. Once we've carried out the identity checks you'll be able to use the account as normal.
- We'll always write to you at least two months before we freeze the account to give you the opportunity to tell us you don't want us to do this.

We take part in the Unclaimed Assets Scheme. This uses the money which is held in accounts that haven't been used for at least 15 years to help benefit good causes.

So, if you don't use the account for at least 15 years and we've lost touch with you, we may transfer any money in the account to the scheme. We'll try to contact you before we do this. If this does happen, you can still get your money back. Find out more at [www.unclaimedassets.co.uk](http://www.unclaimedassets.co.uk)

## 18. Using money between accounts (set-off)

We can use money in the account to pay back any money owed by the account holder. For instance, if the business (the account holder) has an overdraft, credit card, mortgage or loan with us. We call this "set-off".

### When can we use set-off?

We can use set-off on any accounts the account holder has in the same name to repay any money owed to us.

Occasionally, we'll pay you money to settle a complaint you make against us or to give you compensation for something we've done wrong. If that happens, we can use this money to pay back any money you owe us.

If we do use set-off:

- we won't use any money that you need as essential expenses or to pay important things like your mortgage or rent
- we'll tell you 14 days in advance.

### Can we take money from the account if you owe money to other agencies?

Yes. If you owe money to certain other agencies, such as HMRC, we can take it from the account to repay them what you owe.

## 19. What happens if we break this agreement

If we break this agreement, we're responsible for anything you lose as a result.

However, we're not responsible for losses caused by:

- some unusual or unforeseeable things outside our control. These might be things like a strike or a technical breakdown
- a legal or regulatory requirement causes us to break these terms and conditions.

### Will we always do what we say we'll do under these terms and conditions?

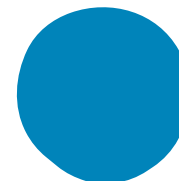
Occasionally we might not do all the things we say we'll do under these terms and conditions, normally because we're helping you. For instance, we might allow you more time than we say we will to repay money you owe us. If we do this, it will be a temporary measure and we're still allowed to do the things we said we can or would do under this agreement.

## 20. Transferring our rights to another provider

### **What if we transfer our rights under this agreement to another provider?**

We may transfer some or all of our rights and duties under this agreement to another provider in the future.

Your agreement will then continue with them. We'll only do this if we reasonably think they'll treat you fairly and to the same standard we have. The transfer won't change your rights under the terms and conditions which apply to the account.



## 21. How you can make a complaint

If you feel that we've made a mistake or haven't met your expectations, please let us know. We want to put things right for you and make sure we don't repeat any mistakes in the future.

We will try to sort out your complaint as soon as we can.

### How can you tell us about a complaint?

You can tell us by:

- using our online complaint form, which you can find at **[tsb.co.uk/help/complaints](https://tsb.co.uk/help/complaints)**
- using our online chat service when it's available in Internet Banking or the Mobile Banking App
- visiting a branch
- calling us
- writing to us at TSB Bank plc, Customer Services, PO Box 453, Mitcheldean GL14 9LR.

### What should you do if you're still not happy?

If you're unhappy with our final response to your complaint, you may be able to ask the Financial Ombudsman Service to look at it.

Their website is **[www.financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)** and they will only look at your complaint once you've tried to resolve it with us and if you are eligible to complain to the Financial Ombudsman Service. You can check the Financial Ombudsman Service website to find out if you are eligible to complain to their service.

### Which law applies to these terms and conditions?

English law will decide questions about these terms and conditions. The courts of England and Wales will be able to deal with any claim that you have about them.

However if your business is based in Scotland, Scottish law applies. Scottish courts will be able to deal with any claim you have about these terms and conditions. If your business is based in Northern Ireland, Northern Irish law

applies. Northern Irish courts will be able to deal with any claim you have about these terms and conditions.

### This information isn't part of your terms and conditions.

- Can you get your money back if something goes wrong with TSB?
  - We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can compensate you if we're unable to meet our financial obligations. If TSB fails or goes bust, the FSCS can pay you back the money in the account, up to a certain limit, so you don't lose out.
  - For more information about the FSCS, just ask your local branch, visit **[www.fscs.org.uk](https://www.fscs.org.uk)** or call the FSCS on **020 7741 4100** or **0800 678 1100**.
- Can you get a copy of these terms and conditions?
  - You can get a copy of these terms and conditions and the Business Banking Charges Guide by asking in branch, calling us on **0345 835 3858** or at **[tsb.co.uk/business/legal](https://tsb.co.uk/business/legal)**

Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **0345 835 3858**, chat to us in the Mobile Banking App, or visit us in branch.

This information is available in large print, braille and audio. Ask in branch or call us on **0345 835 3858** (lines are open from 8am to 6pm Monday to Friday and 9am to 2pm Saturday).

If you have a hearing or speech impairment you can call us using the Relay UK service. Type '**18001**' before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit [www.relayuk.bt.com](http://www.relayuk.bt.com) to read how they manage your data.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1576**. Calls may be monitored or recorded.

The opening hours of our Telephone Banking advisor services are Monday to Friday 8am to 6pm, Saturday 9am to 2pm (excluding UK public holidays). Our lost and stolen card and fraud reporting lines are open 24/7. Not all Telephone Banking services are available 24 hours, 7 days a week.

Mastercard® is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Post Office® is a registered trademark of Post Office Ltd.

TSB Bank plc Registered Office: Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland No. SC95237. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration No. 191240.

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.)