



Business

Business Credit Card

Terms and Conditions

Regulated by the CCA

TSB Business Credit Card

CREDIT AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

These are the conditions of an Agreement between us, TSB Bank plc, Business Card Services, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ and you, (the "Business").

In condition 27 we set out special meanings we have given to some words in this Agreement.

Key financial information

1. Business Limit

- 1.1 We will set a credit limit and tell you what it is after we have opened your account. We may change it in the future. We will give you the new credit limit in writing unless otherwise stated in this Agreement. If we increase your credit limit, we will give you at least 30 days' notice. If we decrease your credit limit, we will let you know before the change takes effect unless otherwise stated in this Agreement.

2. Your payments

- 2.1 You must pay at least the minimum payment every month of 5% of the balance shown in the Statement (minimum £5, or the full balance if less than £5).
You can always pay more than the minimum payment. Where interest is payable, the earlier you make a payment, the less interest you have to pay. We do not recommend that you only pay the minimum payment for a prolonged period.
- 2.2 The payment date will be no more than 14 days after the Statement date (or the next Business Day should the payment date fall on a day that is not a Business Day) but we may change it under condition 21. The Statement will show the payment date and demand the minimum payment.
- 2.3 You must make payments by Direct Debit from your Business Current Account. We will collect the minimum payment (or, if you ask us, the full amount you owe) from your account 14 days after your statement date. You can always pay more than the minimum payment to reduce the amount of interest you have to pay including fixed regular amounts by standing order from your Business Current Account, or as set out in condition 18.5.

3. Annual Percentage Rate (APR)

- 3.1 The APR is 17.6% (variable).

Other financial information

4. Interest rates

- 4.1 Our standard annual interest rates are:
- 17.6% p.a. (variable) for Cash Withdrawals; and
 - 17.6% p.a. (variable) for all other Transactions and amounts payable under this Agreement.
- 4.2 We generally charge interest daily on Transactions and other amounts debited to the Business Account. We start charging interest from and including the date the Transaction is added to the Cardholder Account and on any other amounts which are charged directly to the Business Account, from and including the date they are added to the Business Account. We add this interest to the Business Account on the Statement date each month. We then charge the relevant standard rate of interest on the whole balance. This means that you pay interest on interest ("compound") until the minimum payment is made by you. The minimum payment reduces the balance by at least the amount of interest you owe us, so you no longer pay interest on it. We then charge interest on the remaining balance until the next Statement date.
- 4.3 There are two exceptions to the general rule set out in condition 4.2 on paying interest and compound interest:
- We do not charge any interest on Purchases if the outstanding balance shown on the Statement is paid in full by the payment date shown in the first Statement after we've added those Purchases to the Business Account. If the outstanding balance is not paid in full, we'll add interest on those Purchases to the next Statement and we'll charge interest from the date the Transaction was added to the Cardholder Account; and
 - We will not charge interest on the charges laid out in condition 8.1 until the 29th day after the day we give you notice that these charges are payable. We will then charge you simple interest on those charges.

5. Total charge for credit

- 5.1 If a Card is used for a Purchase equivalent to £1500 and repaid at the standard rate in 12 equal monthly instalments you will pay £1635.69 comprised of £135.69 interest plus the Purchase amount.

6. Allocation of payments

- 6.1 We use any payments you make to pay off Transactions that appear on your statement starting with those on which we charge the highest rate of interest, and so on down to the lowest rate of interest. If the payment is not enough to pay off all Transactions at a particular interest rate, we will pay off Transactions charged at that interest rate in the following order:
- Interest and charges (other than those set out in conditions 15.1, 15.2 and 15.3);

- Cash Withdrawals including the charges set out in conditions 15.1 and 15.2;
- All other amounts on the Business Account (including the charges set out in condition 15.3).

If you pay more than the amount due shown on your statement, we will use any remaining payment to pay off Transactions that have not yet appeared on your statement in the same order as those that do appear on your statement. In this condition, "Transaction" includes the amount of the Purchase or, Cash Withdrawal plus any interest, charges or insurance payment charged as a result of that Transaction. For example, a Cash Withdrawal charge (2.5%) is included as part of a Cash Withdrawal.

7. Variable rates

- 7.1 We may change interest rates and other charges under condition 21. The APR does not take these variations into account.

Key information

8. Charges

- 8.1 If we let you continue to use the Card(s) despite your having broken these conditions, we will charge you:
- £12 if you do not make at least the minimum payment by the payment date;
 - £12 in any one Statement period if the Business Limit is exceeded in that Statement period; and
 - £12 each time a direct debit, cheque or other payment order made by you is not accepted when we present it for payment.
- We will also charge any other reasonable costs and expenses we incur as a result of your breaking these conditions. The above charges will be added to the Business Account when they arise.
- 8.2 Our charges for Cash Withdrawals and our other charges are listed in condition 15.

9. CANCELLATION RIGHTS

- 9.1 You have no right to cancel this Agreement under the Consumer Credit Act 1974 or the Financial Services (Distance Marketing) Regulations 2004.

10. YOUR RIGHT TO WITHDRAW FROM THE AGREEMENT

- 10.1 You have a right to withdraw from this Agreement (without giving any reason). Your right of withdrawal will start on the latest of either (a) the day after the day that this Agreement is made or (b) the day after the day that you receive an executed copy of this Agreement under section 63 of the Consumer Credit Act 1974 and will end 14 days after that day.

If you wish to withdraw from this Agreement you must tell us by calling us on **0345 835 3858** or by writing to us at Business Card Services, TSB Bank plc, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ.

You must repay all of the credit provided to you under this Agreement without delay and in any event within 30 days of the day after the day that you tell us you wish to withdraw. You will also have to pay any interest which has accrued up to the date you repay the credit to us within 30 days of the day after the day that you tell us you wish to withdraw. Where credit is drawn down during the 14 day period, we will notify you, on request and without delay, of the amount of interest that is payable per day.

11. YOUR RIGHT TO SETTLE YOUR AGREEMENT EARLY

Under both the Consumer Credit Act 1974 and under the terms of the Agreement, you can repay the outstanding balance due under the Agreement at any time either in full or in part, subject to you making the minimum monthly payment by the date shown in your Statement. Where you have made a payment of an amount that is at least equal to your monthly minimum payment by the date shown in your Statement, and you wish to make an additional payment after that date and before receiving your next Statement, please notify us by calling us on **0345 835 3858** and we will let you know how you do this.

12. MISSING PAYMENTS

- 12.1 Missing payments could have severe consequences and make obtaining credit more difficult.

13. IMPORTANT – READ THIS CAREFULLY TO FIND OUT ABOUT YOUR RIGHTS

- 13.1 The Consumer Credit Act 1974 lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, we cannot enforce this Agreement without getting a court order.
- 13.2 The Act also gives you a number of rights:
- (a) You can settle this Agreement at any time by giving notice and paying off the amount you owe under the Agreement.
 - (b) You can settle this Agreement in part at any time by giving notice and paying off some of the amount you owe.
 - (c) If you received unsatisfactory goods or services paid for under this Agreement, apart from any bought with a cash loan, you may have a right to sue the supplier, us or both.
 - (d) If the contract is not fulfilled, perhaps because the supplier has gone out of business, you may still be able to sue us.
- 13.3 If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

14. THEFT, LOSS OR MISUSE OF TSB BUSINESS CREDIT CARD

- 14.1 If your credit card is lost, stolen or misused by someone without your permission, you will not be liable for any loss to us. If it is misused with your permission you will probably be liable for ALL losses. You will not be liable to us for losses which take place after you have told us about the theft, etc. as long as you have reported card as Lost/Stolen by contacting us on **0800 015 0030** if you're in the UK, or if you're abroad, dial the code **+44** for the UK, followed by **20 7481 2567**.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Other conditions

15. Additional Charges

- 15.1 We charge 2.5% of the amount of each Cash Withdrawal by a Cardholder (minimum £2.50) unless we tell you that a charge is not payable. If a Card is used for a Cash Withdrawal from another bank, ATM, or travel bureau or similar outlet, the bank, ATM operator or travel bureau or similar outlet may also charge a handling fee.
- 15.2 In addition to the charge in condition 15.1 above for Cash Withdrawals, all foreign currency Transactions are subject to a 2.95% non-sterling transaction fee. All foreign currency Transactions will be debited to the relevant Cardholder Account and Business Account in Sterling. Any currency conversions will be carried out using the Payment Scheme Exchange Rate on the day the Transaction is debited to the appropriate Cardholder Account. The Payment Scheme Exchange Rate changes on a daily basis. Changes are applied immediately and without giving you any advance notice. We add the 2.95% non-sterling transaction fee to the converted sterling amount and this fee and the converted sterling amount will be shown on your Statement.
- You can find out the exchange rate by calling us on **0345 835 3858** or on **www.visaeurope.com**. The day the currency conversion is carried out may be after the day you carried out the Transaction.
- If a Cardholder undertook a Card Transaction with a Retailer in a foreign currency but the Retailer converted the amount into Sterling (dynamic currency conversion) we receive the Card Transaction in that Sterling amount.
- Sterling Cash Withdrawals from travel bureaux or other outlets providing similar services both in the UK and overseas will also be treated as a foreign currency Transaction and therefore will be subject to the 2.95% non-sterling transaction fee.
- 15.3 We charge:
- £6 for copies of non-current Statements;
 - £5 for copies of Transaction receipts, unless the Transaction query shows a mistake has been made;
 - £15 if you request an additional copy of the vendor analysis report (where you have opted to receive such report). These charges will be added to the Business Account when they arise.
- 15.4 You must keep within the Business Limit, and Cardholders must stay within their Cardholder Limit. We can decline Transactions that take a Cardholder over their Cardholder Limit or which take you over the Business Limit but if, as a service, we do authorise them where authorisation is requested, you will have to pay the charges in condition 8 for going over those limits. You must choose a Cardholder Limit for each Cardholder.
- The total of the Cardholder Limits must never exceed the Business Limit.
- We can set limits on your account, or in relation to Transactions. For example, we may set a limit on how much cash you can take out from a cash machine using your card or other Transactions. We'll let you know what these limits are and when they change. We may also set some payment limits for security reasons.

16. Your obligations

- 16.1 You will ensure that:
- (a) a Business Representative is nominated by you at all times;
 - (b) your authorised signatory notifies us in writing of the details of a Business Representative and of any changes to the Business Representative;
 - (c) the Business Representative distributes the Cards and PINs to the Cardholders on receipt from us, together with the User Guide and Conditions of Use of the Card enclosed with the Card;
 - (d) the Business Representative notifies each Cardholder of their Cardholder Limit;
 - (e) all Cards are signed by the Cardholder immediately upon receipt;
 - (f) the Cardholder complies with the Conditions of Use of the Card which are contained in the Terms and Conditions brochure which is sent to Cardholders with their Card, as amended from time to time;
 - (g) the Business Representative distributes the Cardholder Statements to the relevant Cardholders immediately on receipt; or if the relevant Cardholder is authorised by you to access Business Internet Banking, advises the Cardholder that their Cardholder Statement is available for review;
 - (h) each Card is only used within the Cardholder Limit (in deciding whether or not this has been exceeded, we will take into consideration the amount of any Transaction not yet debited and any authorisation we have given in respect of a prospective Transaction); and
 - (i) the Business Representative shall comply at all times with the responsibilities set out above and in the User Guide and any other responsibilities on the part of the Business Representative contained or referred to in this Agreement.
- 16.2 You must ensure that a Card, Card number, PIN or Security Code is not used in a manner prohibited by law nor contrary to any requirements we give either you or a Cardholder in connection with their use or safekeeping including, but not limited to, the Conditions of Use of the Card. A Card, Card number, PIN or Security Code must not be used outside the period shown on the Card or if we have cancelled or suspended the Card.
- 16.3 You may from time to time apply for Cards to be issued to new Cardholders, or terminate the authority of any Cardholder to use a Card on forms provided by us for these purposes. If you terminate the authority of a Cardholder to use a Card, the Business Representative shall destroy the Cardholder's Card by cutting off the left hand corner through the smartcard chip and notifying us in writing promptly that this has been done and that the relevant Cardholder Account should be closed.
- 16.4 You must advise us promptly of any changes to a Cardholder Limit that you require. If a Cardholder wishes to change their Cardholder Limit they must refer to you and you may request us to consider a change. Provided that such change does not take the aggregate of the Cardholder Limits over the Business Limit, we will confirm and put into effect the new Cardholder Limit within 10 Business Days of receipt of such notification. The Business Representative will then be responsible for advising the Cardholder of the change in the Cardholder Limit.
- 16.5 Where any request from you to increase a Cardholder Limit means that the Business Limit is exceeded, we reserve the right to refuse such request. You may request an increase in the Business Limit from time to time on the form provided by us for this purpose. Any increase will be subject to our normal credit review and approval process. You may request a lower Business Limit and tell us if you do not want the Business Limit to be increased by us.
- We will not increase the Business Limit or any Cardholder Limit without giving you notification of any such increase. You will have the right to refuse any such increase and we will tell you at the time how to do this.
- 16.6 In some circumstances we may lower the Business Limit. Generally we will tell you in advance if we intend to do this but there may be instances where such a reduction in the Business Limit is made by us without notifying you in advance. If the Business Limit is reduced, individual Cardholder Limits may also be reduced.
- If the Business Limit, or any part of it, has been unused for a period of six months we may agree with you to reduce the Business Limit, taking into account your TSB Business Credit Card spending profile in the six months prior to that period.
- 16.7 Cards belong to us and must be returned as soon as reasonably possible if we reasonably ask you to do so and in accordance with our reasonable instructions. Anyone acting for us may recover or retain them.
- 16.8 Card chip content is our property and can only be used for purposes we authorise.
- 16.9 We may change the Business Account number and/or any Cardholder account number at any time if we have a good reason.
- 16.10 In order to obtain the TSB Business Credit Card you must hold a Business Current Account and be eligible for the Card. This Business Current Account must remain open at all times during the course of this Agreement in order for you to continue to have the benefit of the TSB Business Credit Card.
- 16.11 If you want to allow an authorised online third party provider to have access to your account:
- you must have registered for Business Internet Banking;
 - you must give them explicit consent to access your Business Internet Banking; and

- you may only share with them your user ID, password and memorable information that you set up when you registered for Business Internet Banking. If they enter your user ID, password and characters from your memorable information on your behalf that means you've agreed to them collecting any of your Transaction data.

If you give access to an authorised online third party provider in accordance with this clause all your Business Banking accounts with us will be visible to the third party. If you want to stop an authorised online third party provider accessing your Business Internet Banking, you will need to change your password and memorable information.

17. Use of the Card

- 17.1 When using the Card for a Transaction, a Transaction will be properly authorised:
- (a) by the Cardholder using the Card together with the PIN or the Security Code, and where appropriate using any "Proceed" or similar key. Subject to condition 17.8, once the "Proceed" or similar key has been used authorisation cannot be withdrawn; or
 - (b) by the Cardholder signing a sales voucher for the Transaction. If the Cardholder has signed a sales voucher for the Transaction subject to condition 17.8, authorisation cannot be withdrawn once the signed voucher has been accepted by the Retailer or provider of a Cash Withdrawal.
- The authorisation of a Transaction can include authorising any single Transaction, a series of recurring Transactions or pre-authorising a future Transaction of a certain or uncertain amount.
- 17.2 You should notify Business Card Services as soon as possible if you or a Cardholder becomes aware of a Transaction which has not been authorised by a Cardholder. Contact details are set out in the section called "Help and Information".
- 17.3 If a Cardholder is unable to use the PIN because of a disability you should contact us at the address shown in the section called "Help and Information".
- 17.4 A Retailer, ATM Operator or other third party may contact us or an agent acting for us for confirmation or "authorisation" that we will pay the Transaction. We have the right to refuse authorisation for any particular Transaction if reasonable, for example if the Transaction results in the Business or Cardholder Limit being exceeded, you are in breach of this Agreement, or we (or the systems we use) reasonably suspect the Transaction is fraudulent. If any Transaction is declined you may contact us at Business Card Services on **0345 835 3858** or by writing to us at Business Card Services, TSB Bank plc, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ. If we have declined the Transaction we will, where reasonably possible, tell you why the Transaction was declined. If the reason for our declining the Transaction was based on incorrect information, we will agree with you what needs to be done to correct that information.
- 17.5 If authorisation is given, that Transaction will immediately reduce the total amount that can be drawn within the relevant Cardholder Limit and the Business Limit.
- 17.6 We may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may refuse Transactions or refuse to make any payment if it would result, or in our reasonable opinion is likely to result, in a breach by us or any of our employees of any sanction or embargo whether or not imposed in the UK and we will not be liable for any loss, damage, cost or expense by reason aforesaid. We shall be permitted to disclose to the relevant authorities such information in relation to any Transaction and/or payment as may be required.
- 17.7 Cardholders may make Cash Withdrawals of up to £500 per day, provided they do not exceed their Cardholder Limit. We may change the Cash Withdrawal limit of £500 by giving you notice under condition 21.
- 17.8 We cannot cancel a Purchase once you have given your consent to make the payment to a retailer (you will need to contact the retailer separately). Where a Cardholder sets up a regular payment (recurring Transaction) to be made from the Cardholder Account, such Transactions should be cancelled by you or the Cardholder telling the Retailer, or other party the Cardholder has made the arrangement with or us. If you ask us to stop the payment, you must tell us no later than the close of business on the Business Day before the payment was due to take place. We also advise you to contact the person you make payment to so that they do not keep trying to take payment. You will need to contact them if you want to cancel your agreement with them, as we cannot do that for you. By cancelling a recurring Transaction arrangement you or a Cardholder will have withdrawn authorisation for future Transactions. We will treat any future Transactions made pursuant to that arrangement as unauthorised.
- 17.9 We may stop an authorised online third party provider accessing your account if we reasonably consider it necessary for reasons relating to:
- the security of your account; or
 - suspected unauthorised or fraudulent use of your Security Details.

If we do this then (unless the law prevents it or it would compromise reasonably justified security reasons) we will, at the earliest opportunity, try to let you know that we are stopping the third party provider accessing your account.

18. The Business and Cardholder Accounts and repayment

- 18.1 We will debit all Transactions to the appropriate Cardholder Account when we receive them, which together with other sums due under this Agreement will be aggregated into the Business Account.
- A Transaction is received by us when we receive the instruction from VISA. Payment is sent for the account of the Retailer on receipt of the instruction from VISA.
- 18.2 We will send you a Statement together with, subject to condition 18.3, individual Cardholder Statements on the same date each month (or if not a Business Day, the next Business Day). If you are registered for Business Internet Banking, you will be able to view your Statement, individual Cardholder Statements and any Transaction in real time. Any person authorised by you as a user of Business Internet Banking will have visibility of all Transactions and any Statement associated with the Business Account. You should check the Statement and you should ensure that the individual Cardholder checks his or her own Cardholder Statement, as soon as possible, preferably within 30 days. If there is an entry which seems to be wrong you should tell us as soon as possible. Delay in notification may make correcting any error difficult. If we need to investigate a Transaction on a Cardholder Account you and the Cardholder should co-operate with us and the police, if we need to involve them.
- 18.3 We will only send Cardholder Statements if there have been Transactions on the Cardholder Account or payments made by or to the Cardholder Account or the Business Account in the relevant month. Cardholder Statements do not constitute demands for payment.
- 18.4 You must pay all payments due under this Agreement on time. Payments will be credited to your Business Account and reduce your outstanding balance as follows:
- (a) cash payments made at a TSB branch counter on a Business Day will be credited to the Business Account and reduce your outstanding balance the same Business Day;
 - (b) cash payments made at other banks will be credited to the Business Account and reduce your outstanding balance on the day we receive them if a Business Day, and if not a Business Day then the next Business Day following the day of receipt;
 - (c) direct debits will be credited to the Business Account and reduce your outstanding balance on the day we receive them if a Business Day, and if not a Business Day then the next Business Day following the day of receipt;
 - (d) if you make a payment through TSB internet banking service from a TSB bank account, your Business Account will be credited and your outstanding balance reduced the same day that the TSB bank account is debited;
 - (e) cheques will be credited to the Business Account the day we receive them but will not reduce the outstanding balance until cleared.
- Where a payment is received for your Business Account after the cut off time we set for the type of payment or on a day which is not a Business Day, the payment will be deemed to have been received on the next Business Day. If we receive an electronic Faster Payment from you there's no cut off time and we'll use it to reduce your balance when we receive it. Further guidance is set out in the User Guide.
- 18.5 When making additional payments to your Business Account you must tell us where to send your payment either by:
- (a) using the details that we give you on the Bank Giro Credit payment slip; or
 - (b) if using the TSB internet banking service, selecting the correct bill payment option.
- If you do not provide the correct details we will not be liable in the event that your Business Account is not credited within the timescales set out in condition 18.4, if at all. However where any payment is not credited to your Business Account due to your providing incorrect remittance details we will use all reasonable efforts to recover your payment.
- 18.6 If, in the absence of any circumstances beyond our control and subject to condition 18.5, we fail to credit your Business Account and reduce your outstanding balance as set out in condition 18.4 we will ensure that your Business Account is properly credited. We will also refund to you any interest and charges directly incurred by you on the Business Account that would not have been incurred had we acted in accordance with our obligations in that condition.
- 18.7 You must repay us the amount of any excess over the Business Limit or any Cardholder Limits and any arrears as soon as we ask you to. Any payments you make will pay off the longest outstanding arrears first.
- 18.8 Where you ask us for a refund, we only credit refunds when we receive confirmation acceptable to us and we normally charge interest until then. We will refund interest on Transactions that were incorrectly charged to you together with any charges directly incurred on the Business Account that would not otherwise have been incurred.
- 18.9 If, in the absence of any circumstances beyond our control, we incorrectly apply, or omit to apply, a Transaction to any Cardholder Account or your Business Account we will correct our act or omission and refund to you any interest and charges directly incurred by you on the Business Account that would not have been incurred if we had applied the Transaction correctly.
- 18.10 When a Cardholder carries out a Transaction with a Retailer and the Cardholder authorised the Transaction without knowing the exact amount;

- we may only debit your account for the amount you have authorised; and
- we will release the difference between the amount you have authorised and the actual amount of the Transaction; or
- where it exceeded the amount usually paid by the Cardholder for that type of Transaction, as soon as the Transaction has been debited to the Cardholder Account, you may request a refund of that Transaction provided that any such request is made within 8 weeks of the Transaction being debited to the Cardholder Account. You will provide us with all reasonable information that we require to enable us to decide whether it is reasonable for us to refund the amount of the Transaction.

18.11 You authorise us to make payments due to us under this Agreement from the Business Current Account or any other business current accounts you have with us (provided such deductions are not prohibited by the conditions of use of such accounts) if any payment due under this Agreement is not made on time. We will take such payments without telling you before we do so.

18.12 If we owe you or agree to refund you any money in connection with any Transactions, interest or other charges on your account we may use that money to reduce any arrears you owe under this Agreement. If we intend to do this we will tell you when we offer to make a payment to you. We will also follow any relevant guidance in any codes of practice or standards that apply to us, or as required by our regulator or another similar body.

18.13 A refund does not count towards the minimum monthly payment (unless the refund pays off all amounts due on the Card, whether shown on your statement or still to be applied). You still need to make the minimum monthly payment separately.

19. Lost or stolen Cards or confidential information and unauthorised Transactions

19.1 If any Card is lost or stolen, or the PIN becomes known to any other person or the Card, the Card details or PIN are for any reason liable to misuse or have been misused, you or the relevant Cardholder must notify us as soon as possible by telephoning on **0800 015 0030** (if abroad, **+44 207 481 2567**) (24 hours). You must then confirm in writing to us at Business Card Services, TSB Bank plc, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ within seven days. If a Card which has been lost or stolen is subsequently found it must not be used. The Card must be properly destroyed, in accordance with condition 19.7 and the Business Representative must notify us in writing that the Card has been destroyed.

19.2 Unless we can show that you or a Cardholder have acted fraudulently or without all reasonable care in keeping a Card or Card details safe and in accordance with our security requirements you will not have to pay anything in respect of the use of any Card that is lost or stolen, but you must tell us as soon as you become aware of such loss or theft, and in any event no later than 13 months after the transaction date.

19.3 Unless we can show that you or a Cardholder have acted fraudulently you will not have to pay anything in respect of the use of a Card or the Card details for a Transaction where the Cardholder does not need to be present.

19.4 If you or any Cardholder has acted fraudulently in connection with the use of a Card or the Card details, or without all reasonable care in keeping a Card or Card details safe and in accordance with our security requirements, you will be responsible for all losses arising out of or in connection with unauthorised Transactions.

19.5 Unless we can show that you or a Cardholder have acted fraudulently or without all reasonable care in keeping a Card or Card details safe and in accordance with our security requirements we will refund the amount of any unauthorised Transaction to the Business Account. We will also refund any interest charged in respect of that Transaction together with any charges directly incurred on the Business Account which would not otherwise have been incurred.

19.6 Both you and the relevant Cardholder will assist us, our agents or the police in the investigation of the loss, theft or possible misuse of any Card, Card details or the disclosure of the PIN, and will assist us to recover the Card. You and each Cardholder consent to the disclosure to any relevant third parties of any relevant information concerning a Cardholder Account in connection with such matters.

19.7 If we or our agents reasonably request, you are responsible for recovering and destroying all Cards issued to Cardholders by cutting off the left hand corner through the smartcard chip. The Business Representative must notify us in writing that all Cards have been destroyed promptly on destruction of the Card(s).

20. Termination and Suspension

20.1 This Agreement shall continue until terminated in accordance with the provisions of this condition 20.

20.2 This Agreement may be terminated at any time:

- (a) by you giving us not less than one month's written notice; or
- (b) by us giving you not less than two month's written notice beginning on the day after the day on which our notice is served; or
- (c) by us immediately on giving you notice if you are in breach of this Agreement.

On the expiry of any notice (including any notice we are required to serve by law) the whole outstanding balance due to us under this Agreement will become immediately due and payable.

20.3 On termination of this Agreement all Cards issued to you must be destroyed and notification given to us as set out in condition 19.7.

20.4 On the occurrence of any of the following events, we may terminate or suspend your right to use any or all of the Cards issued under this Agreement, and the whole of the outstanding balance due to us under this Agreement will become due and payable immediately without demand or notice if we reasonably consider it may negatively affect your ability to repay amounts you may borrow from us from time to time under this Agreement:

- (a) you do not pay any sum due under this Agreement on time;
- (b) any information you have given or give us in future (in connection with this Agreement or not) is inaccurate or changes materially before we sign this Agreement;
- (c) unless you have informed us in writing before we sign this Agreement, if any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed; ("material" means likely, if successful, to have any damaging effect on your business);
- (d) without our consent, you create or permit any new charge, mortgage or security interest over your business or any part of it, or its property, assets or income;
- (e) without our consent, you sell or lease or dispose of your business or any part of it, or, other than in the normal course of business, its property, assets or income (or attempt to do so);
- (f) you change the nature of your business as it is now conducted;
- (g) you do not have the insurance over your business and its assets that is normal for a business of your type (and you must show us evidence of this insurance if we ask for it);
- (h) you factor or assign any debts owed to your business without our consent;
- (i) 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, or steps are taken to appoint a judicial factor or similar officer to you or you apply to the court for a moratorium, or 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;
- (j) if you are a Partnership or Unincorporated Association, you dissolve or a petition is presented for an order to be made for the winding up of the Partnership or an application or a petition is presented or made for an administration order against the Partnership;
- (k) you commit any breach of any other agreement with us.

20.5 We may also cancel or suspend:

- (a) your use of the Services at any time if you or any Cardholder has broken this Agreement or the Conditions of Use repeatedly or seriously; or
- (b) the use of any Card if:
 - we reasonably suspect fraudulent or other misuse of the Card or that any security requirements relating to the use of the Card, Card details or PIN have been compromised; or
 - you are over your Business Limit and/or any payments that have fallen due under this Agreement are outstanding and we reasonably believe you are unable to make repayments to us.

20.6 If we do cancel or suspend use of the Services and/or any Card under conditions 20.4 or 20.5, we will tell you as soon as possible and advise you of the reason or reasons unless the law prevents us from doing so or we reasonably believe it would undermine our security measures. If there are no longer reasons to suspend your use of the Services and/or any Card we will let you know that your Card(s) are still available to use.

20.7 If we cancel the use of the Services and/or any Card you must ensure that all Cardholders stop using their Cards and that they return them to the Business Representative with the left hand corner cut off through the smartcard chip. The Business Representative must either return the destroyed Card(s) to us or notify us in writing that the Card(s) have been destroyed as soon as this has been done.

20.8 We may refuse to re-issue any Card where immediately before the date of re-issue:

- (a) payments that have fallen due under this Agreement are still outstanding and we have told you that your Card(s) will be cancelled; or
- (b) if, having reviewed the way your Business Account has been conducted and/or your wider banking relationship and/or made a credit assessment, we reasonably believe it prudent not to re-issue your Card(s) because you will be unable to make repayments as they fall due under this Agreement; or
- (c) we have another good reason for doing so, such as suspected fraud or misuse of the Business Account or any Cardholder Account.

21. Variation

21.1 We may change:

- interest rates, except fixed interest rates (if any) and exchange rates. This includes changing the way they are calculated or charged, or introducing different rates for different types of Transaction or different types of rate. The new rates apply to Transactions and to your outstanding balance from the date the rate changes; and/or

- charges (or introduce new charges), minimum payment amounts, Statement dates and payment dates.

These changes may be particular to you and based on a number of factors such as increased or decreased credit risk and the way you use your Business Account.

We will also change your interest rate if we experience changes to the cost of running our business, including changes to operational, regulatory, borrowing or credit risk related costs.

We may also make any other changes to these conditions or the Conditions of Use of the Card as set out in this condition 21.

- 21.2 Subject to conditions 21.3, 21.4 and 21.5, we will notify you in writing at least two months before we make any change to these conditions or the Conditions of Use of the Card. 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. However if you do not accept any change:
- you can close the Business Account at any time before the change comes into effect provided that all outstanding amounts on the Business Account are paid (and we will not charge you extra to do so); or
 - our notice of the change will be deemed to be notice of termination given under condition 20.2 and this Agreement will terminate the day before any change comes into effect when the whole outstanding balance due to us under this Agreement will become immediately due and payable.

- 21.3 If we make any change in the interest rates which is to your advantage we may do so immediately and without giving you any prior notice. We will notify you about the change by putting notices on our website and in our branches within three Business Days of making the change. Changes will also be shown on your Statement.

We may also notify you personally by one of the methods described in condition 25.1.

We may also publish other interest rate changes as set out above, in addition to giving you notice as provided in condition 21.2.

- 21.4 We may change these conditions or the Conditions of Use 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 condition 21.2 wherever possible. Where this is not possible we will give you as much prior notice as reasonably practicable.
- 21.5 We will not give you notice in respect of any change made to the Payment Scheme Exchange Rate as described in clause 15.2.

22. Changing Card Type

- 22.1 We may issue a different Card Type from the one you applied for to be used alongside or instead of existing Cards.
- 22.2 The terms that apply to any Promotional Transactions will not be affected if we give you a new Card Type and we will tell you if there are any changes to interest rates, charges, credit limits and promotional schemes.

23. General

- 23.1 In order for us to cancel the Card, you must notify us if any Cardholder leaves your employment voluntarily or otherwise, or on the bankruptcy (or in Scotland sequestration) or death of the Cardholder.

We will not be liable to you or any Cardholder for:

- any breach or failure to fulfil our obligations;
 - any act or omission of Retailers or agents; or
 - any loss or breach caused by the failure of any of our machines, data processing systems or transmission links or any industrial disputes, and which in each case occurs due to abnormal and unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, riot, civil commotion, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, breakdown or other failure of equipment, software or communications network, fire, flood, or other circumstances affecting the supply of goods or services).
- 23.2 We will not be liable to you or any Cardholder:
- for any losses not directly associated with the incident that may cause you to make a claim against us whatsoever or howsoever arising and whether such liability was reasonably foreseeable or not and whether or not we have been advised of the possibility of any such loss being incurred; nor
 - for any loss of profits, loss of business, loss of goodwill or any form of special damages.
- 23.3 We will not be liable to you or any Cardholder for refusal of any other bank, cash terminal or other machine or Retailer to accept or honour a Card nor, to the extent we can exclude such responsibility by law, will we be responsible in any way for the goods or services supplied to you or any Cardholder.
- 23.4 To the extent we can exclude liability by law and in the absence of negligence on our part, we accept no responsibility to you or any Cardholder if a request for authorisation is declined or if a Card is not accepted in payment nor for any loss or damage resulting from the way either is communicated to you or the Cardholder.
- 23.5 No delay, neglect or forbearance on our part in enforcing any term or condition of this Agreement will either be deemed to be a waiver or in any way prejudice any right of ours under this Agreement.

- 23.6 We may transfer our rights under this Agreement to someone else, but you may not do this.
- 23.7 This Agreement is unsecured regardless of the terms of any all monies charge the Business may have given, or may in the future give, to us in relation to other borrowings.
- 23.8 We may offer (and withdraw) extra benefits and services. These conditions apply to them unless they are not appropriate or we agree different terms.
- 23.9 If a court orders you to make payments to us we will charge interest at the relevant standard rate on amounts you owe us both before and after the court order.
- 23.10 Nothing in this Agreement confers or is intended to confer a benefit enforceable by a person who is not a party to it and such a person shall have no right under the Contracts (Rights of Third Parties) Act 1999 and/or the Contract (Third Party Rights) (Scotland) Act 2017 (as relevant) to enforce any of its terms.

24. Promotional Transactions

- 24.1 From time to time we may run Promotions under which special terms may apply to certain Transactions ("Promotional Transactions"). We will give you notice in writing of such Promotions.
- 24.2 You may lose the preferential terms that apply to Promotional Transactions if you are in material breach of this Agreement. In particular, we will start charging the relevant standard interest rate, charges or fees if (i) you miss a minimum payment or exceed the Business Limit, and do not correct this within 10 Business Days after we have told you about it or (ii) there is any misuse of a Card or we suspect fraud. We will not restore the preferential terms once we have withdrawn them, even if you later comply with your obligations to us.

25. Notices and communication

- 25.1 Any notice to be given by either party under this Agreement shall, unless provided otherwise in this Agreement be by:

- Post
- Telephone
- Electronically - this means email, text message and other digital methods such as sending you a message on your Internet Banking.

By providing us with your mobile number or email address, it means that you agree that we can use these to get in touch with you.

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

For example, we'll let you know if there are changes to your terms and conditions or other important information you need to know about your account.

If we need to contact you because we have concerns about a Transaction or the security of your account we will try to phone you or contact you electronically. Which method we use will depend upon the circumstances. We'll usually contact you by calling or sending you a text message, by displaying a message on Internet Banking 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 if there are legal reasons that we can't do so.

The address for any such notice for us will be Business Card Services, TSB Bank plc, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ until further notice. The address for any such notice for you will be the correspondence address given on the application form for the Business Account. Either party may change address for communication by giving 7 days' notice in writing to the other party.

- 25.2 The language of this Agreement shall be English and communications and notices between us shall be in English.

26. Governing Law

- 26.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with either the laws of England and Wales if your Business Current Account is held in England and Wales or the laws of Scotland if your Business Current Account is held in Scotland.
- 26.2 The courts of either England and Wales or Scotland (depending on where your Business Current Account is held) shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute relating to any non-contractual obligation arising out of or in connection with this Agreement).

27. Defined Terms

"Agreement": these Terms and Conditions under which the Bank provides the Services to the Business.

"ATM": an Automated Teller Machine from which cash may be withdrawn.

"Authorised online third party provider": a person included in the Financial Conduct Authority Register as an authorised payment institution pursuant to regulation 4(1)(a) of the Payment Services Regulations.

"Business": any unincorporated body, sole trader or partnership responsible for payment of all sums due under this Agreement, in whose name a Business Account is maintained by us and named in the application form for the Business Account and where the Business (not being a body corporate) consists of two or more persons, then this definition means all or any of them and the liability of such persons will be joint and several.

"Business Account": the running TSB Business Credit Card account opened and maintained by us in the name of the Business under this Agreement into which Cardholder Account(s) are aggregated.

"Business Current Account": means the Business Banking current account held by the Business with TSB Bank plc.

"Business Day": means Monday to Friday 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 payments to and from your Business Account or any Cardholder Account.

"Business Limit": the credit limit given to the Business and specified by us in writing, being the maximum amount of credit we will give to the Business under the Business Account.

"Business Representative": the representative nominated by the Business from time to time on the forms provided by us for this purpose and who is the main point of contact for Cardholders and for us and to whom the Cards and PINs and other information concerning the TSB Business Credit Card will be delivered from time to time in accordance with this Agreement.

"Card": any credit card issued under this Agreement (including renewal, replacement and additional Cards).

"Cardholder": any individual nominated by the Business from time to time to use a Card issued by us under this Agreement.

"Cardholder Account": an account opened and maintained by us for each Cardholder for the purpose of recording Transactions made by a Cardholder.

"Cardholder Limit": the maximum value of Transactions the Business has allowed the Cardholder to spend each month under the Cardholder Account.

"Cardholder Statement": a monthly statement of Transactions for each Cardholder Account sent to you each month and to be distributed by you to the relevant Cardholder(s). The Cardholder Statement will not be a demand for payment.

"Card Type": any Card we issue under the VISA, MasterCard, American Express or any other Card acceptance scheme.

"Cash Withdrawal": cash withdrawals, advances made by Card or Card number, including purchases of currency or travellers' cheques.

"Cash Withdrawal Limit": the maximum amount of cash a Cardholder may withdraw in one day.

"Conditions of Use": the conditions for the use of a Card by a Cardholder which are set out below, and which may be varied by us from time to time in accordance with condition 21 of this Agreement.

"Payment Scheme Exchange Rate": means the foreign exchange wholesale rate set by VISA and applied to Transactions carried out in foreign currencies to convert them to Sterling.

"Payment Service Regulations": means the Payment Services Regulations 2017 (S.I. 2017/752) as amended from time to time.

"PIN": the Personal Identification Number issued to Cardholders (or subsequently selected by the Cardholders where self-selection is available) to enable Cardholders to make Transactions.

"Promotion": means any preferential terms (such as lower interest rates) for a specified period, to be offered by us from time to time.

"Promotional Transaction": means a Transaction that preferential terms (such as lower interest rates) apply to for a specified period. We will tell the Business the terms before any Promotion is offered by us.

"Purchase": a payment for goods or services from a Retailer made by a Cardholder using the Card or Card number.

"Retailer": a person who agrees, by arrangement with us or a Card acceptance scheme, to accept the Card as payment for goods or services.

"Security Code": the last three digits on the signature strip on the reverse of the Card.

"Security Details": means processes or security procedures we ask you to follow or use, for example, a password or other information, security numbers or codes such as PINs or your fingerprint or other distinctive personal characteristics to make an instruction or confirm your identity, and which may be used in combination with something we give you, such as a card with a PIN.

"Services": the Card facilities to be provided to the Business and to the Cardholders under this Agreement, together with any other services associated with the Card(s) that we may make available to the Business and/or the Cardholders from time to time.

"Statement": the monthly statement of the Business Account issued to the Business and which will also include a demand for the minimum payment.

"Transaction": Purchases or Cash Withdrawals.

"we"/"us"/"our": TSB Bank plc, and any person we may transfer our rights or duties to.

"you"/"your": the Business named at the beginning of this Agreement.

Personal and business data and TSB Bank plc

For full details of how we may use your information please read the Personal and Business Data and TSB Bank plc notice on our website at tsb.co.uk/business/legal/my-personal-data or contact your relationship team.

Conditions of Use of the Card

1. Each Cardholder must sign their Card as soon as they receive it.
2. The Cardholder must not allow any other person to use the Card, Card Number, Security Code or PIN and must always keep them safe. The Cardholder must always follow any instructions we give in connection with the use and safe-keeping of the Card, Card number and PIN.
3. The Cardholder must memorise the PIN and then destroy the slip on which it is printed. The PIN must be kept secret. Do not let anyone else know it or use it.
4. The Cardholder should not write the PIN on the Card or on anything which is kept at any time with the Card.
5. In the event of any loss, theft, or possible misuse of the Card, the Cardholder must give us or our agents any information or help we ask for, and assist us to recover the Card where relevant. We may pass the information provided to the police or any other relevant third party.
6. If a Card is found after the Cardholder or the Business has told us it has been lost or stolen, it must not be used. The Cardholder must ensure that it is destroyed immediately by cutting off the bottom left hand corner through the smartcard chip.
7. If either we or the Business asks the Cardholder to return the Card to us or the Business Representative, the Cardholder must do so immediately, with the bottom left hand corner cut off, and with the smartcard chip cut through.
8. The Cardholder Account may only be used for the purpose of the Business and may not be used for any other purposes, including personal, family or household purposes. The Cardholder shall be liable to the Business for payment of any Card Transactions made by him/her which are not authorised by the Business. The Business will remain liable to us for all Card Transactions and any charges until payment is made of the full amount outstanding.
9. The Cardholder shall be responsible to the Business for checking his/her Cardholder Statement.
10. Cardholders must not exceed their Cardholder Limit.
11. The Business shall be liable for payment of all reasonable costs and expenses incurred by us:
 - 11.1 as a result of any breach by the Cardholder of these Conditions of Use, as amended from time to time and;
 - 11.2 in recovering any Cards which should have been returned to us.
12. All expenses, costs and charges referred to in these Conditions of Use, as amended from time to time, shall be debited to the Business Account.
13. The Card, Card number, Security Code or PIN must not be used for any illegal purpose or outside the period shown on the Card or if we have cancelled or suspended it.

Help and Information

If you have any queries about the TSB Business Credit Card or require a copy of this Agreement or any document referred to in it, please contact your relationship team or Business Card Services in writing at TSB Bank plc, Ingenuity House, Elmdon Trading Estate, Bickenhill Lane, Birmingham B37 7HQ or by telephone on **0345 835 3858**. These TSB Business Credit Card terms and conditions and any documents referred to in these terms and conditions can also be found on our website at **tsb.co.uk/business/legal**

For more information about Business Internet Banking, including user access queries, or any other queries relating to your business account, please call **0345 835 3858**, you can also visit us at **tsb.co.uk/business**

Please share this information with other users of Business Internet Banking in your business.

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 Monday to Friday 8am to 6pm, Saturday 9am to 2pm).

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** to read how they manage your data.

tsb.co.uk/business

Not all Business Telephone Banking services are available 24 hours, 7 days a week. Speak to a TSB colleague for more information.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration No. 191240.

Information correct as at April 2025.