



Need to know

For customers who opened an account before 2 August 2019.

This guide has been designed to give you an easy to understand overview of the key things you need to know about your new business account – including detailed information about the services available to you, how long it takes for payments to clear and what to do if you have any problems.

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Your banking relationship

When you join us, you'll have access to our Relationship Team who can give you guidance and support. Our team help businesses across the country to get going, so you can be sure that we have the experience to help you plan the best way forward for your business.

Business Customer Service Advisers

When you call us you want to get through to someone who can help you first time. Our advisers are trained to deal with your account queries or requests. They can help you with:

- account balances and details of recent transactions
- transferring money between your organisation's TSB accounts
- cancelling and amending standing orders
- cancelling UK Sterling Direct Debits
- statement requests
- ordering cheque books and paying in books.

Accessing this service is easy.
Phone **0345 835 3858** Monday to Friday,
7am to 8pm (excluding Bank Holidays) and
Saturday 9am to 2pm.

Your specialist Relationship Managers

If you have a specialist question for your sector, our Business Customer Service Advisers will put you in touch with the relevant TSB Relationship Manager team. They have expertise in dealing with the sector and can help you with more complex issues, such as:

- arranging financial assistance
- savings
- accessing our products and services
- changing signatories on your account.

Speak to our UK-based Business Customer Service Advisers and Relationship Managers from 7am to 8pm Monday to Friday, and from 9am to 2pm on Saturdays. If you're calling from outside of the UK, or prefer not to use our **0345** number, please call **+44 20 3284 1576**.

You can even use our automated service to check your account balance, recent transactions or transfer money – available seven days a week, 365 days a year. The service is secure and easy to use.

Your account at your fingertips

Business Internet Banking

Our Business Internet Banking service is easy to use and, more importantly, it's secure. Use it to check balances, transfer money, pay bills and manage standing orders or UK Sterling Direct Debits. You can access the service 24 hours a day, seven days a week, every day of the year*. For more information, including how to register for Business Internet Banking, visit

tsb.co.uk/business/register

Business Mobile App

It's easy to keep on top of what's come in and what's gone out of your account with our Business Banking app, a quick and secure way to view your TSB business accounts 24/7. Our app will let you view your accounts and their balances as well as all of your business transactions, transfer money and make payments.

To use the app you must be registered for Business Internet Banking.

We will be continuing to improve the app, and when there's new features we'll let you know through the app store. For more information about the app, visit

tsb.co.uk/businessapp

Telephone Banking

For your day-to-day needs, Telephone Banking offers you a wide range of services to help you manage your money over the telephone, with the choice of using our automated service or speaking to an adviser.

So, if you're in a hurry and want to check your account balance, recent transactions or transfer money, use our quick and easy automated service – available seven days a week, 365 days a year.

If you want to speak to someone direct, our specialist team of UK-based Business Customer Service Advisers can help with a wide range of services from paying bills to setting up standing orders. They are available to help from 7am to 8pm Monday to Friday and 9am to 2pm on Saturdays.

For either option, or to request a registration pack, please call **0345 835 3858**.

* Occasionally we may need to carry out essential maintenance to Business Internet Banking, resulting in some interruption to the service.

Text Alerts

Text Alerts can be sent free of charge direct to your mobile phone to help you keep better track of your money wherever you are.

Limit Alerts

We'll send you a text when you're getting near to or over your account limit.

Balance Alerts

We'll send you a text daily or weekly with a mini-statement displaying your last six transactions.

If you're already signed up for Business Internet Banking you can register for Text Alerts by logging on and selecting 'Text Alerts' from the menu.

More Text Alerts services set out below are also available through Telephone Banking on **0345 835 3858** or at your local branch.

High and Low Balance Alerts

You can set your own limits. High Balance Alerts can be set to let you know when you have spare funds. Low Balance Alerts will help make sure you always have enough money in your account to cover your business outgoings.

Overseas Transaction Alerts

We'll send you a text when your debit card is used abroad to get cash or to make a purchase (including payments on websites, by phone or mail order from companies overseas). We'll tell you which country the transaction was made in and whether it was a withdrawal from a cash machine or a direct purchase (at a shop for example). Then, if you believe someone else made the transaction without your knowledge, you can call us.

For more information see 'Text Alerts user guide' at tsb.co.uk/business/legal

Cash machines

If you use a TSB cash machine you can check balances, order cheque books and, of course, withdraw cash.

You can also get cash from any LINK or VISA machine anywhere in the world, however, bear in mind, you may be charged for the transaction (see our 'Your account charges explained' brochure for more details).

Branches

We have branches across the UK. Find out what branch is closest to you, using our branch locator at tsb.co.uk/branch-locator

Statements

We will provide you with regular bank statements for your account to help you manage your finances at least once a month or in accordance with the frequency that you have requested. We usually charge for duplicates or copies. Details of the charges for these services are covered in 'Your account charges explained' brochure.

Balance availability

You may only be able to withdraw part of your balance if there are payments that have not been debited from your account (e.g. a card transaction) or cheques that have not yet cleared.

International services

To find out the details of our service charges and International Services tariff, please speak to your relationship manager on **0345 835 3858** or visit [tsb.co.uk/business/legal](https://www.tsb.co.uk/business/legal)

Pay In Boxes

Using Pay in boxes enables you to make payments into your account quickly and without fuss. Pay in boxes are available in most of our branches. It's an envelope drop service that is designed to take a small amount of cash and/or cheques; and no receipt is issued.

As long as the envelope is posted before the displayed closure time, your credit will be in your account by the end of the day.

Deferred Checking

Deferred Checking avoids you having to wait while we check your over-the-counter deposits. To use Deferred Checking you place your credit, cash and/or cheques in a sealed plastic bag and hand it in at your branch. We'll then issue you with a receipt confirming you have made the deposit.

Your account will be credited by the end of the day.

This service is available in any of our branches.

Nightsafe

You can use our Nightsafe to pay in money outside of banking hours at a time that is convenient to you – your account will be credited the next working day.

Please ask locally where your nearest Nightsafe facility is. Please see our 'Your account charges explained' brochure for more information.

Everyday banking at the Post Office

- Access your account at over 11,500 Post Office locations, whenever the Post Office is open, including evenings and Sundays.
- Use your TSB pre-printed paying-in slip to pay in cash or cheques – which will take an additional day to reach us.
- Exchange cash using the Post Office change-giving service – you'll find details on how to use the service on our website.

Details of the charges for these services are covered in 'Your account charges explained' brochure.

Post Office cut-off times and cash limits will vary depending on the Post Office branch type and opening hours. You can contact your local Post Office branch for more information.

Find your local Post Office branch at www.postoffice.co.uk/branch-finder



Running your account

Charges and interest

We charge for the services you use, like any other business. We'll tell you what we're charging for and how much.

Our 'Your account charges explained' brochure takes you through all our banking charges, in depth. It contains all the charges for our most frequently used UK mainland branch services, and full details of our charging cycle.

The information is also on our website:

tsb.co.uk/business/legal

You'll find our interest rates in your local branch and on our website:

tsb.co.uk/business/rates-and-charges

Keeping charges low

Services that cost us more to process are going to cost you more to use, such as writing and accepting cheques.

For an overview of how you can cut the cost of day-to-day banking, see our 'Your account charges explained' brochure for more information.

Payments coming in

Paying in cash

You can pay cash into your TSB account either at a TSB branch or any Post Office branch. Cash paid in at a TSB branch after 5pm (sometimes after 3:30pm if using deferred checking) might not be processed until the next business day.

If you deposit cash at the Post Office using your TSB pre-printed paying-in slip, it will take an additional Business Day before the cash reaches us. Cash paid into a Post Office before 7pm (subject to Post Office opening hours) will be credited to your TSB account the next business day after receipt at the Post Office. Cash deposited after 7pm at the Post Office will take a further business day to reach your account.

Cash deposit limits will apply depending on the type of Post Office branch, so it's best to check with them directly.

Paying a cheque in

All cheques written and received by you go through the clearing cycle, a system used by the main British banks to transfer money between accounts.

If you pay in a cheque over a TSB counter:

- **By the next business day** – you will start to earn interest on your cheque (if deposited in an interest-bearing account), or if you have an overdraft, this can start to reduce the interest charged. The funds will be available from 11.59pm. Funds can be returned unpaid up to 4pm.

For our purposes, a business day lasts from 9am to 5pm, Monday to Friday, excluding Bank Holidays. Cheques or cash paid in after 5pm (sometimes after 3.30pm if using deferred checking) might not be processed until the next working day.

Paying in cheques at the Post Office

Cheques paid in at the Post Office, prior to any cut-off time advertised by the Post Office, will take an additional business day to complete the clearing process, as the cheque will need to be received by us before being processed. You will need your TSB pre-printed paying-in slip, and the Post Office will provide you with a TSB branded deposit envelope.

Payments going out

When we make a payment on your behalf, we will only act on your instruction when received on a business day and before our payment cut-off time. Times are detailed in our 'Payment Transaction' brochure.

Standing orders

Standing orders are for paying out the same amount on a regular basis. They can be set up to pay for things like rent or wages and are cheaper and more efficient than paying by cheque. Again, you can cancel most standing orders immediately by using Business Internet Banking, up to the end of the business day and before your next payment date.

For standing orders (or other future dated payments), where, on the date that such a payment is due to be made there is not enough money in your account to make that payment, we will attempt to complete the payment again in the afternoon of the same day and also make an additional retry attempt shortly after midnight on the next business day (the "retry period"). You will only be charged if all three tries are unsuccessful, and this will be charged after the final try has failed. Details of the charge are contained in our 'Your account charges explained' brochure which can be found at tsb.co.uk/business/legal If the standing order is not paid within the retry period, the payment will be missed and you will need to contact the beneficiary of the payment. The standing order will be classed as a missed payment and the next payment will be attempted as normal.

Subject to the above, if there are insufficient funds in your account to cover a standing order on three consecutive payments we will treat your instruction as been cancelled.

UK Sterling Direct Debits*

Many companies offer discounts for paying by UK Sterling Direct Debit. It's a cheaper, more efficient way of making regular payments than by cheque. You can cancel most UK Sterling Direct Debits immediately by using Business Internet Banking, up to the end of the business day and before your next payment date.

Recurring transactions

Also known as continuous payments, these are regular payments which are set up directly with the retailer and made with your Business Debit Card to pay for expected outgoings such as magazine subscriptions. They can be set up by phone, letter or online but they're not protected by the UK Sterling Direct Debit† guarantee scheme. To cancel a recurring transaction it's best to let the person you're paying know and give them enough notice to be able to cancel payments or to arrange an alternative payment method. You can also let us know and we will not make any further payments from your card account in respect of this recurring payment.

* You will need to contact your Creditor directly to inform them that you wish to cancel or transfer your SEPA Direct Debit mandate. Please note, if your Direct Debit is returned unpaid, you may be charged.

† SEPA Direct Debits cannot be cancelled or transferred for you, you will need to advise your Creditor that you wish to cancel the mandate or transfer your SEPA Direct Debit to your new account.

Making automated payments

Faster Payments

What are Faster Payments?

Faster Payments is a payment service which allows most customers of UK banks to be able to make and receive sterling payments within the UK in a matter of hours, and often in minutes.

Payments made through Business Internet Banking, Telephone Banking or the Business Mobile app which are over the limit for same-day, will be processed overnight and will reach the recipient's bank the business day after the payment instruction was received by us.

Details of same-day payment limits within Business Internet Banking will be available to you at the time you make the transaction.

How do Faster Payments work?

Most Faster Payments will be processed by your bank and accepted by the receiving bank almost immediately. You will need to check that the recipient's sort code accepts Faster Payments, as not all sort codes accept this type of payment. If the recipient's account sort code does not accept Faster Payments or your payment exceeds the Faster Payments Service's limit, your payment will be refused and you'll need to make alternative arrangements.

Some utility and credit card companies may take a few days to credit the individual account, so it's worth checking with each company concerned how quickly they will process your payment once they receive it.

CHAPS

What is CHAPS?

CHAPS is an electronic, bank-to-bank payment system that guarantees same business day payment of cleared funds in the UK.

Payment cut-off and transaction times

Our cut-off times are detailed in our 'Payment Transaction' brochure.

Cheques

Stopping a cheque

If you ever need to stop payment on a cheque, call us on **0345 835 3858** or confirm your request in writing. You'll need to add details of any replacement cheque that you've written. This must be done before the cheque is presented for payment.

To stop a cheque, we need to know:

- The cheque number.
- The amount.
- The date it was issued.
- Who it was made payable to.

To find out the cost of stopping a cheque, please see our 'Your account charges explained' brochure. Remember, stopping a cheque doesn't cancel your legal obligation to pay for goods or services.

Returned cheques

If there's not enough money in your account to cover a cheque you've written, it may be returned unpaid. Should this happen, we'll notify you within two business days and let you know how much you'll be charged.

Unpaid cheques

As you know, we'll write and give you the details of any unpaid cheques, normally within two business days of it being brought to our attention. However, things like postal delays could lead to a cheque being returned unpaid after the normal four business day clearing cycle. So, please don't assume that a cheque has been paid just because it's marked as a cleared item on your account.

Withdrawing cash

Write CASH on the 'pay' line of a cheque and hand it over the counter of any TSB branch – you may need identification or your business debit card to complete the transaction. There's a limit to how much you can take out in one day but usually, you can take out more money by agreeing it with us in advance. If you cash a cheque at any TSB branch before 5pm, the money will leave your account that day.

You also have access to over 830 TSB cash machines where you can check balances, order cheque books, and, of course, withdraw cash – see 'Cash machines' under 'Your account at your fingertips' section for more information.

Out-of-date cheques

Banks used to treat cheques more than six months old as out of date. Nowadays they only tend to do this with very high value cheques. But it can still happen, so if you have one that's more than six months old, it's worth asking the person who wrote it to issue a new one and destroy or return the original.

Cards

Our Business Debit Card

The Business Debit Card can help you in many ways and there's no annual fee:

- It's easier to track payments because the supplier's name appears on your statement and it's debited straight from your business account.
- It's accepted almost everywhere – no need for new supplier references.
- It costs less than writing a cheque.
- It costs less to take cash out of a TSB cash machine than cashing a cheque over the counter.
- It cuts the need for petty cash.
- You can pay for emergency supplies or other business expenses, like entertaining clients, more easily.
- You can withdraw up to £700 per day from any TSB cash machine.
- A maximum of four cards are available per business current account. These will be Debit cards unless you already have an ATM card which we will renew on expiry as normal.

Earmarking

If you authorise a transaction using your Debit Card where the final billed amount isn't known upfront, this money is 'earmarked' on your account and cannot be spent. If the merchant sends us a settlement transaction against the authorised amount and your final billed amount is lower, we will release the remaining earmarked funds immediately.

The earmark will drop off your account under the following circumstances:

- The merchant sends through a cancellation.
- The merchant doesn't send through a cancellation; the authorisation drops off the account seven days after it was made.
- The merchant sends through a settlement transaction against the authorised amount. If the final billed amount is lower – we will release the remaining earmarked funds immediately.
- You pay the merchant the full amount through another payment method and either the merchant sends through a cancellation or the earmarked funds drop off after seven days.

Our responsibilities and yours

We do everything we can to protect your account and keep your details confidential. But it's also important that you are careful at all times about maintaining security and protecting your identity.

Protecting your account

Please let us know of any changes you make to the signatories on your account (e.g. your name, business or organisation's name, address, phone number or email address) as soon as possible.

It's important not to give your account details or PIN to anyone. Regularly check your account statements and if you're suspicious about anything, contact us right away. If we have to involve the police you may need to provide evidence that you didn't authorise the transaction.

If your business or personal details change make sure you let us know immediately.

We are aware that fraudulent emails alleging to be from TSB are often in circulation. Please be advised that TSB never send emails asking for any of your account security information such as PINs or passwords to be submitted by email.

If you receive such an email, please **do not** click on any link or provide any Business Internet Banking or Telephone Banking log in details. If you suspect you've received a fraudulent email, please forward it to us at emailscams@tsb.co.uk and then delete it from your inbox.

Be careful not to let other people see your details if you are on-line in a public place and against using e-mail for sending us confidential information.

If you're concerned that you've received a fraudulent email and may have divulged your details, please call **0345 835 3858 (+44 20 3284 1576)** from overseas), from 7am to 10pm Monday to Friday, or from 8am to 6pm at weekends. Textphone users (if you have a hearing or speech impairment) can call us on **0345 835 3852 (+44 1733 286 351)** from overseas). Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help us improve our quality of service.

Lost or stolen confidential information

Your post is valuable information if it gets into the wrong hands. Contact us if you don't receive a bank statement, card statement or any other financial information that you're expecting. We need to know as soon as you think that:

- your cheque book or card has been lost or stolen or
- someone else knows your PIN, password or other security information.

Call one of the numbers provided with your card or cheque book, or get in contact with your Business Banking Relationship Team on **0345 835 3858**.

We'll take immediate steps to protect your account from unauthorised access. Be on your guard against hoax calls or callers. They could be criminals trying to get extra information about your account.

For example, someone may pose as a police officer or a bank representative and ask for your PIN. Genuine callers would never ask for this kind of information.

Cards and PINs (Personal Identification Numbers)

Any new debit card you receive from us will include a chip which holds your Personal Identification Number (PIN). When you use your card, instead of signing a receipt, you'll be asked to enter your four-digit PIN into a PIN pad at the till. Customers who do not have a chip and PIN card, or make a purchase from a retailer who has not installed a PIN pad, will have their transaction authorised by signing a receipt.

- Keep your cheque book and cards separate.
- It's important that you memorise your PIN. Don't tell anyone (or write down) your PIN, password or other security information.
- You can, if you want, change your new PIN at a TSB cash machine. Just enter your new PIN and follow the on-screen instructions.
- Some of the more obvious number combinations are not allowed for fraud prevention reasons.
- You can't change your PIN during the month before a renewal card is due.

If you are unable to use chip and PIN cards due to a medical condition or disability please let us know.

Cheques

To help prevent fraud, add some relevant information alongside the name of the person you're making the cheque out to. For instance, if you're making it out to HMRC, you'll need to make the cheque payable to 'HM Revenue and Customs only' followed by your 11-character payment reference. When you're paying a cheque into a bank or building society, just add the account holders name you want the cheque paid to. Then draw a line through unused spaces so no one can add names or numbers.

We need to know as soon as you think that:

- Your cheque book or card has been lost or stolen.
- Someone else knows your PIN, password or other security information.
- Call one of the numbers provided with your card or cheque book, or call your relationship manager. We'll take immediate steps to protect your account from unauthorised access. Be on your guard against hoax calls or callers. They could be criminals trying to get extra information about your account. For example, someone may pose as a police officer or a bank representative and ask for your PIN. Genuine callers would never ask for this kind of information.

Liability for business card losses

Should any of your Business Debit Cards ever be misused, you may be liable to cover the costs. In some circumstances you may not have to pay anything because you are protected by our Fraud Protection Guarantee, however, if you have acted fraudulently or abuse the guarantee, you will be responsible to cover all the losses in your account.

Authority to run your account

All payment instructions are to be signed the way you've agreed in your account authority and in accordance with the Terms and Conditions. Usually however, anyone can pay into your account.

Checking your statements

Statements will be sent to your correspondence address (as detailed on the account application form). You will need to check these statements for errors. Ask for additional copies if you need them although there will be an extra cost involved as detailed in the 'Your account charges explained' brochure.

Your personal and business information

It is your responsibility to keep your account information up-to-date. Please inform us as soon as you are aware of any changes.

Your personal and business information is kept private and confidential, even if you're no longer a customer. This information, including your name and address, isn't disclosed to anyone outside TSB Bank plc except in the following cases:

If we're legally obliged to provide information.

- If we have a public duty to reveal information.
- If it is needed by our agents and others involved in running accounts and services for you or your business.
- If we or others need to investigate or prevent crime.
- If our interests are threatened – where we suspect fraud, for example. This will not be used as an excuse for revealing information about you or your accounts to anyone, including other companies in our group for marketing purposes.

- If you ask us to reveal the information, or if we have your or the business' written permission.

If we're asked to answer a query about your financial status, we'll make sure we have your permission before responding.

Services provided by third parties

You may rely on services provided to you by third parties who access to your account if you have given explicit consent. We talk about this in greater detail in your Terms and Conditions.

Account aggregation

Account aggregation lets you view some, or all, of the online accounts you hold with several different banking or finance providers. We don't offer this service ourselves so please be aware that if you do use an external account aggregation service, you may be liable for any fraud or mistakes that occur as a result.

You must only provide your security details to a third party provider who is registered with the Financial Conduct Authority and they will only be permitted to access your account data if you have given your explicit consent for this purpose.

Payment initiators

For transactions initiated through an authorised online third party provider you must give explicit consent to the third party to allow them to access your account for the purpose of executing the payment strictly following your instructions.

Changes affecting your business or organisation

If your business parties have a disagreement

We'd like to know of any disagreements. If there is a disagreement, we may require all business parties to authorise transactions until all business parties agree how your account is to be operated. If we make this change, we may have to ask you not to use your Business Debit Card or not to use Internet or Telephone Banking until things are sorted out. If the disagreement becomes serious, we'll have to freeze the account until the disagreement is resolved.

Freezing the account means that none of you will be able to take any money out of the account on your own (or carry out any other transactions, either). This enables us to ensure that no transactions are carried out unless you all agree. As you know, if your business or organisation is not a separate legal entity, the business parties will each be jointly and severally liable for any overdrawn balance when the account is frozen. You might be able to open new, separate accounts, but we may ask you to keep these accounts in credit at all times and to put forward proposals for repaying the debt.

If a business party leaves your business or organisation

Please tell us immediately. If the business or organisation isn't a separate legal entity we may treat any surviving or continuing business parties as having full power to carry on your business and to deal with its assets as if there had been no change in the business or organisation. This will apply unless we receive written notice to

the contrary from any of the surviving or continuing business parties.

If the business or organisation isn't a separate legal entity and has an overdraft or any outstanding loans with us, each business party (including the business party who has left) remains separately responsible to us to repay all the debts.

If a business party dies

If the business or organisation isn't a separate legal entity we may treat any surviving or continuing business parties as having full power to carry on your business and to deal with its assets as if there had been no change in the business or organisation. This applies unless we receive written notice to the contrary from any of the surviving or continuing business parties or from the executors, legal personal representatives or trustees of any deceased business parties.

If the business or organisation is not a separate legal entity and has an overdraft or any outstanding loans with us, when a business party dies, the deceased business parties estate remains responsible for paying the debt and we may require payment from the deceased business parties assets.

Your account authority with us will not be affected by any change in the business parties as a result of death, bankruptcy or retirement.

Changing the authority

You may notify us of a change to the account authority by completing our standard form to 'vary the instruction to operate our account'. This form should be signed in line with the way you've agreed in your original account authority and in accordance with the Terms and Conditions.

Closing the account

If your account is in credit, you'll need to tell us where to send the money and how to deal with any regular payments in or out of the account. If your business or organisation isn't a separate legal entity, all business parties will have to make proposals for repaying any debts. Normally, if it's our decision to close the account we will give you at least two months' notice.

Confidentiality

We assume that all information about your account and the business or organisation in general can be discussed with any business party. You may want us to deal with one business party, solely.

Personal accounts remain separate and confidential.

Mortgages and guarantees

If you take out a mortgage or sign a guarantee, the persons signing these documents may be jointly and severally liable in respect of any outstanding obligations. These are complex and legally binding documents and you should take legal advice before signing one.

Your borrowing needs

Products to suit you

Overdraft

You can, by arrangement, borrow any amount up to an agreed limit. And, you'll only pay interest on the money that you actually use.

Base rate linked and fixed rate loans

We have several types of loans available that give you more options. Your relationship manager will be happy to discuss these with you.

Commercial mortgage

Looking to buy, refurbish or invest in property?

Then ask your relationship manager about a base rate linked or fixed rate commercial mortgage for over £25,000. Usually, we lend up to 70% of the value of the property, but in some cases we're able to lend more.

With the base rate linked mortgage, you can apply for flexible capital repayment holidays of up to two years.

We will require a first legal (or first standard security) charge over property as security.

Any property given as security, which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

Charges when you borrow

An arrangement fee is payable depending on the amount you borrow. Your relationship manager will inform you of the appropriate charge before any facilities are agreed.

For higher value loans and overdrafts we may also require security. The costs of taking any security will be discussed with you at the time of your application.

If you need to borrow money for any purpose or period, please talk it over with us first to avoid extra charges.

Once we've agreed terms we'll write to you, letting you know the interest rate, when it's charged and what fees are payable.

In the case of an agreed overdraft, the limit, review date and current interest rate will be shown on the agreed facility letter.

Ask your relationship manager for further details of the interest rates and fees that apply to our borrowing facilities.

What sorts of questions will the bank ask?

Banks, generally, have standard questions they will ask if you want to borrow money.

The bank will want to know what you want the money for, what it's going to do for you, how long you want to borrow it for and how you will repay it, for example.

You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

Our finance application checklist gives more details about the type of information we may ask you to provide to support your application. Please ask your relationship manager for a copy or visit

tsb.co.uk/business-finance-checklist

Do we need a business plan?

It may not be necessary for you to present a business plan. However, a business plan can be a useful tool and may ultimately dictate whether you will be offered a loan, as well as what terms the bank is prepared to offer.

As a general guide, your plan should include:

- your aims and objectives
- the legal form of your organisation or business and proof that it has the power to borrow
- details of your assets and liabilities
- brief details of the people running the organisation or business
- details of the project and why you need a loan for it
- a cash flow forecast for the next 12 months showing how you intend to repay the loan
- a current balance sheet
- accounts for the past three years
- details of any previous borrowing.

**For more information please call
0345 835 3858**

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 20 3284 1576**

Financial application checklist

If you are thinking about applying for borrowing, please see our finance application checklist which details the type of information we may ask you to provide to support your application. Ask your relationship manager for further details or visit

tsb.co.uk/business-finance-checklist

Financial assessment

Before we lend you any money, or increase its overdraft borrowing limit we'll assess whether we feel you will be able to repay us. This may include us looking over the business plan and accounts, including cash flow, profitability and existing financial commitments and:

- how your finances have been handled in the past
- information we get from credit reference agencies
- credit assessment techniques, such as credit scoring
- any security provided.

If we can't help you, wherever practical, we will explain the reason why and suggest what steps you might take next.

If we ask you for security to support borrowing or other liabilities, we will tell you why we need this security and we will confirm what we need in writing. We will make sure that any documents are easy to understand by avoiding technical language whenever possible.

We will make sure that you have the opportunity to discuss with us anything you're not sure about.

You should read the documents carefully and feel free to ask us questions and get independent advice. If you ask us, we will tell you under what circumstances we will agree to release the security.

We may agree to accept security provided by another person to support your liabilities. If you want us to accept a guarantee or other security from another person for your liabilities, we may ask you for your permission to give confidential information about your finances to the person giving the guarantee or other security, or to their legal adviser.

If the guarantee or other security is provided by an individual rather than a company, we will also:

- recommend that the person providing the guarantee gets independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents we ask them to sign will contain this confirmation).
- tell them that by giving the guarantee or other security they may become liable instead of, or as well as, your organisation; and
- tell them what their liability will be.

We will not take an unlimited guarantee from individuals other than to support your liabilities under a merchant agreement.

We will only accept unlimited guarantees from companies.

Is my club, charity or trust allowed to borrow?

Charities and other organisations have to operate under strict rules which are laid down in their governing document. Before considering the possibility of a loan the trustees of the charity must check that their governing document gives them the power to borrow – we will need to see this. It's also worth noting that your trustees should get together and have a meeting to discuss how you are going to deal with borrowing money, and you'll need to produce a set of minutes that capture the conversation. They should also clearly outline your resolution to borrow the money and should include:

- Why the organisation needs money.
- Why it has decided to borrow money rather than look for funds in other ways.
- Why a particular form of borrowing and a particular lender have been chosen.

We would recommend that you get quotes from several banks or other sources before going ahead with any borrowing.

What are my personal responsibilities for the borrowing?

It is in your own interest to find out the extent of your personal liability and to be comfortable with this. Small groups or clubs may not be incorporated and will not therefore have an identity separate from the club members, committee or trustees appointed in accordance with the relevant constitution and rules. Individuals who enter into commitments on behalf of their organisation may ultimately be personally liable for payments.

Please read the section 'Joint and Several Liability' that appears on page 26.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

How does my organisation borrow money?

A voluntary organisation may need an overdraft to stabilise its day-to-day cash flow or a loan to invest in equipment or property. Whatever the reason, you will need to go through certain preliminary processes. This section runs through the products and the key steps that you will need to take.

Other useful information

The next pages are filled with some information we believe might be useful to you. This includes answers to frequently asked questions, our complaints procedure and the compensation arrangements.

Help with problems

When something goes wrong

With the best will in the world, mistakes can happen. If something goes wrong, we'll put it right as quickly as possible. To help us do that, make sure you've got the following information to hand when you call us.

- All relevant bank details – account number, sort code and card number.
- Photocopies of any supporting paperwork, keeping the originals for your own records.

We're here to help. So by all means tell us how you think the problem should be solved.

Frequently asked questions

I can't access my Business Internet Banking account

If you're having problems accessing your account through Business Internet Banking, go to the log on screen and click on the 'Unable to log on?' button. Complete the online form, click 'Continue', then follow the on-screen instructions to get back online – not forgetting to make a note of any reference number we may give you. You may be required to complete a form and return it to us. We will confirm your identity prior to your Internet account being 'reset'.

What should I do if I'm seeing a 'something's gone wrong' message in the Business Mobile app?

Try fully closing down the app and reopening it. If the message still appears, try uninstalling the app, then reinstall it and follow the set-up instructions on screen.

For more information about the app, visit tsb.co.uk/businessapp

My business changes

If your business details need amending (change of address, change in business type, change of name etc) call us on **0345 835 3858** where we can arrange for you to talk to your relationship manager.

I can't remember my PIN

If you've forgotten your PIN number you can order a replacement by calling us on **0345 835 3858**

I've lost my Business Debit Card

If you've lost your Business Debit Card you should call Customer Card Services immediately on **0800 015 0030** or if you're calling from abroad, call **+44 20 7481 2567**

What should I do if I don't recognise a transaction on my account?

You should call our team of business customer service advisers immediately with the transaction details on **0345 835 3858**. We'll then be able to look into the item on your behalf. Please note, we may require you to sign a declaration form disclaiming your knowledge of the transaction(s) and we may need to block your account number for security purposes.

What should I do if a retailer does not accept chip and PIN?

Where the retailer doesn't have an upgraded terminal that accepts chip and PIN transactions, you'll be asked to sign a receipt.

Coping with financial difficulties

We'll always consider cases of financial difficulty sympathetically and positively. You'll probably spot any problems before we do – let us know as soon as possible and we can start working out a solution together.

If we become aware of problems, we'll let you know in writing – or contact you by phone, fax or email if it seems more urgent. Here are some things that might cause us concern:

- If you go overdrawn without our agreement.
- If you go over your agreed overdraft limit, especially more than once.
- If there are large increases or decreases in your business's turnover.
- If you are trading at a loss.
- If you suddenly lose a key customer or employee.
- If you sell a large part of your business.
- If you use a facility for purposes other than those agreed with us.
- If you fail to make a loan repayment.
- If you do not keep to conditions set out in the loan agreement.
- If you do not supply agreed monitoring information on time.
- If another creditor brings a winding-up petition or other legal action against your business.

If you do find yourself in financial difficulties, we'll do all we can to help, including developing a plan that we'll agree with you in writing.

Customer complaints

If you are unhappy with something we've done and would like to make a complaint you can:

- Make sure your usual contact at the bank knows about your complaint and tell them how you think it could be resolved. We'll make sure we respond to you, usually within five business days.
- Or you can call our Business Banking Centre on **0345 835 3858** 7am – 8pm Monday to Friday, or 9am – 2pm Saturdays. We're closed on all UK public holidays. To call us from outside the UK call **+44 20 3284 1576**. You can also contact us through Textphone on **0345 835 3852**.
- Alternatively, you can raise your complaint with Customer Services. Write to TSB Bank plc, Business Banking, PO Box 373, Leeds LS14 9GQ.

Financial Ombudsman Service

If you're not satisfied with our handling of your complaint, you can contact the Financial Ombudsman Service. This is a free independent resolution service for personal and micro-enterprise customers of most UK banks, building societies, insurance companies and other financial institutions. For more information, log on to www.financial-ombudsman.org.uk, or contact The Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London E14 9SR.

Commercial customers that are micro-enterprises with a group annual turnover or balance sheet of up to €2 million (sterling equivalent) and that have fewer than 10 staff may be eligible to take their complaint to the Financial Ombudsman Service.

Changing your mind

When you open a new account we will inform you of any right to cancel. If you do want to cancel, please write to us at Ariel House, 2138 Coventry Road, Birmingham, B26 3JW within 14 days of receiving our letter and we will be happy to cancel the account. Any requests for payment we receive after you exercise your right to cancel will be returned and products or services which require this account to operate will also be cancelled.

We will repay to you any credit balance in your account together with any interest due if credit interest is paid on your account. You will be required to pay any charges for day-to-day banking or other services that you may incur before we receive your request to cancel the account and we will deduct these charges from the monies we return to you. If your account is overdrawn you must repay the outstanding balance together with any interest and charges that you owe us within 30 days of exercising your right to cancel.

Where possible we will help you find an account from our range which better suits your needs. The right to cancel does not affect your ongoing right to close the account as set out in the terms and conditions.

Important information about compensation arrangements

Deposits held with us are covered by the Financial Services Compensation Scheme (FSCS), subject to eligibility criteria. Not all Business Banking customers will be covered and we will write to you if we believe you are NOT covered by the scheme. Please refer to the information sheet and exclusions list at

tsb.co.uk/financial-services-compensation-scheme

Deposits with us are held with TSB Bank plc. Accounts with TSB Bank plc include accounts in all its divisions and under trading names TSB and TSB Business.

An eligible depositor's £85,000 limit relates to the combined amount in all accounts with TSB Bank plc.

Joint and Several Liability

We have a dedicated 'Joint and Several Liability' brochure that explains the potential liability of business parties in the event of there being outstanding liability to the Bank. Other matters to do with your account authority are also addressed.

Usually this is only relevant for Club, Charities and Trusts as well as Partnerships.

Please see our 'Joint and Several Liability' brochure for more information on tsb.co.uk/business/legal

Our normal call centre times are 7am to 8pm Monday to Friday, 9am to 2pm Saturdays. Due to Covid-19 they have reduced temporarily.

If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **0345 835 3858** (lines open from 8am to 6pm Monday to Friday, 9am to 2pm Saturdays).

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3852** (lines open from 8am to 6pm Monday to Friday, 9am to 2pm Saturdays).

tsb.co.uk/business

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

Not all Telephone Banking services are available 24 hours a day, 7 days a week. Please speak to a TSB Partner for more information.

Calls may be monitored or recorded.

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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).

Some of the content in this brochure contains information, products and services which are provided by third parties. When using these products and services your agreement will be with third parties and their terms and conditions will apply. You are responsible for checking that they are suitable for you. TSB Bank plc shall not be responsible or liable to you for any failure by any third party to provide these products or services or in relation to use by any third party of confidential information supplied to them by you.

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