

Business Current Account

# General Terms and Conditions

Not-For-Profit Organisations



## 1 Terms which apply to your account(s)

1.1 This document together with the information given with your application and any Charges Brochures (together, the "Agreement") set out the terms and conditions which apply to your business current account(s), and to "Your authority to operate accounts" ("the Authority"). In addition, specific terms and conditions will apply to certain business accounts and services and these will be supplied to you if you apply for such accounts and services.

Where you apply for the provision of banking services:

- by credit card or any other card introduced by the bank from time to time; or
- by electronic or similar means; or
- by any other means that may be introduced by the bank from time to time;

specific terms for such services will apply. If there is any conflict, those specific terms will override the terms of the Authority and/or these general terms and conditions.

This Agreement replaces any terms and conditions or other agreements that may have applied to your account.

- 1.2 Your account will be with TSB Bank plc. Registered Office: Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland number SC095237.
- 1.3 Subject to any legal or regulatory requirements which may apply we are authorised to act upon any instruction, agreement or arrangement that is in accordance with the Authority (or any subsequent properly authorised addition or alteration to it) without enquiring about its purpose, or the circumstances in which it is given, or about the disposition of any proceeds. Therefore if any one business party is authorised to carry out any transaction, that person will be able to, for example, withdraw any money from any of your account(s) (which may be without the knowledge of the other business parties). The Organisation shall be responsible to us for all or any of the debts or liabilities on the Organisation's accounts save that when the Organisation is not a separate legal entity then each business party will be liable for all (and not just a share) of the debts or liabilities on the Organisation's accounts.
- 1.4 You acknowledge that any individual (whether or not listed in your application or Authority) can access your account if they pass our standard customer verification procedure on any of your accounts or if they already have an established relationship with you which is recorded on our records. Our standard customer verification procedure can be passed by anyone who has access to your bank statements and banking information. It is therefore important that you keep your bank statements and banking information in a secure place and do not disclose them to anyone whom you do not want to have access to your account.
- 1.5 We reserve the right to decline to open an account.
- 1.6 You must promptly send us without request:
- a certified copy of any future resolutions which affect the terms of the Authority;
  - details of any changes to your officials and business parties.
- 1.7 We need not concern ourselves as to whether or not any transaction in which we become involved, or of which we become aware, as a result of transactions under the Authority or under other resolution(s) are for purposes which are permitted by the Organisation's Rules and any instructions within the terms of the Authority or any other resolution(s) on behalf of the Organisation shall be valid even if we are aware that the purposes may not be so permitted or authorised.
- 1.8 If a petition is presented to wind up the Organisation we shall have no further obligation to pay any sums from the account until the petition is dismissed.
- 1.9 Any termination of or alteration to the Authority shall not release the Organisation, or where applicable the business parties, from any sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from the business parties under the Authority.
- ## 2 Communications: General authority to Bank to accept internet/IDTV/WAP/e-mail/telephone/fax/any other electronic communications.
- 2.1 Subject to the following sub-clause, we may accept your instructions even if they are not given in conventional written paper form such as by letter or on cheques. This would cover any form of electronic or telephonic communication, including those not currently available. It applies to all present and any future business on your accounts.
- 2.2 The Authority enables us to accept instructions given by electronic communications from you or on your behalf in accordance with clause 6.11. It does not imply that we can or do currently actually accept all the types mentioned. We will tell you what types we will accept.
- 2.3 Note that there may be no signature, security or password protection for e-mail, phone, fax and other future forms of electronic communication. You should bear this in mind if you decide to permit us to accept those types of instruction.
- 2.4 Where we agree to accept instructions in electronic format, we will not be able to act on the instructions unless they are legible and clear.
- 2.5 We may decline to act on an electronic communication, even if we have told you we will in general accept that type of instruction. We may do this if we consider there is doubt about the validity of the electronic communication and it is in our or your interest to query it with you. However, we are not obliged to check or consider the validity of your electronic communications unless we have previously agreed a system of validation with you, such as the use of digital signatures.
- 2.6 If we come to believe that you may not have properly authorised an electronic communication we may, after making reasonable efforts to check whether it was authorised, refuse to act on the instruction and take steps to reverse any action already taken on it.
- 2.7 Subject to clause 2.6 above, if you have given consent to a third party in accordance with clause 6.11 and without prejudice to clause 11.1, we may act on any electronic communication which we reasonably believe you have given us, even if in fact it has not come from you.

2.8 You must follow any security procedures we specify. We may also require you to sign a separate agreement before you can use some types of electronic communication to send us instructions and to access some kinds of services and accounts by electronic communication. If there is any conflict, the specific terms of that subsequent agreement will override the terms of the Authority.

2.9 We may insist on you confirming any electronic communication in conventional written form by the next Business Day. We need not wait for confirmation before acting on the instruction.

2.10 We can communicate with you by any form of electronic communication by which you have chosen to be able to give us instructions.

## 3 Business Relationship Terms

- 3.1 We will use reasonable care and skill in providing services and managing your day-to-day banking needs, but you should bear in mind that:
- our relationship services are for your general guidance and information only and they are based on information that we know from operating your accounts or that you have given us;
  - there may be occasions when you should take specialist advice rather than solely relying on our services;
  - we are not responsible for how you interpret information we provide, or implement any action you choose to take.
- 3.2 As you retain sole responsibility for deciding whether to act on it, we will not be liable if you rely on financial information we supply; or if you choose to act on any suggestions or guidance we give you, whether or not they derive from tools we make available to you. Such suggestions or guidance are not provided to make decisions for you and there will be areas where you may wish to obtain more expert advice.

## 4 Running your account

- 4.1 You will examine bank statements, invoices, confirmations and communications sent to you within a reasonable time after you receive them and will promptly advise us as soon as possible of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.
- 4.2 In certain circumstances we may refuse to accept a payment into the account.
- 4.3 Your account should not become overdrawn without arrangements having been made with us nor should the account operate in excess of the agreed borrowing limits.
- 4.4 You should only issue instructions to us, or to a third party in accordance with clause 6.5 (f), to withdraw funds from your account where there are sufficient funds available at the time those instructions were issued or, where an overdraft limit has been agreed and the withdrawal will not cause that limit to be exceeded. However, if at any time such instructions would result, without prior arrangement, in the account becoming overdrawn, or the agreed overdraft limit being exceeded, we may in our sole discretion and without contacting you, allow an overdraft to be created or allow the agreed overdraft limit to be exceeded. In these circumstances the new or excess overdraft is an unauthorised overdraft and you will be charged at the applicable rate for unauthorised borrowing. For details of our unauthorised borrowing interest rate please refer to our Charges Brochure or [tsb.co.uk/business](http://tsb.co.uk/business). Interest is calculated on the cleared daily balance of the new or excess overdraft and is payable for the duration of the new or excess overdraft.
- 4.5 We may at any time, without giving you notice, withdraw or restrict any right to an overdraft or demand immediate repayment of your overdraft. We will write to you if we require any repayment of your overdraft.
- 4.6 Our Need to Know brochure sets out the steps you should take to help protect your accounts, which include not giving out account or security details, such as any PIN to anyone. You may only share your security details with authorised third parties in accordance with clause 6.11. If you tell us that your cheque book or debit or ATM card has been lost or stolen or that someone else knows your PIN or other security information, we will take action to try to prevent these from being used.
- 4.7 You will inform us in writing if you wish to issue cheques signed with the facsimile or other printed signature of a business party (for example by pre-printing, rubber stamp, cheque signing machine or lasering) and will give us specimens of such signatures. You acknowledge that if you do not so inform us, we may reject such cheques. However we are authorised to pay such cheques if they reasonably appear to us to have been issued by you. We need not check that a facsimile or other printed signature (or an imitation of it) has been added with your authority or the authority of your business party or business parties. You must ensure that cheques with facsimile or other printed signatures are kept secure and not available to anyone not authorised by you to use them.
- 4.8 You acknowledge that if you choose to complete cheques (other than the signature) by typewriter, laser printing or other mechanical means, such cheques may be easier to alter than hand-written cheques. You must ensure that all pre-printed or facsimile cheques are kept secure and not made available to anyone other than your business party or business parties. We are authorised to pay such cheques completed by typewriter, laser printing or other mechanical means.
- 4.9 We shall have the right to stop a Payment instrument on reasonable grounds relating to:
- (a) the security of the Payment instrument;
  - (b) the suspected unauthorised or fraudulent use of the Payment instrument; or
  - (c) your ability to repay any credit advanced to you.

An authorised online third party provider will not be able to access your Business Internet Banking account using your user ID, password and memorable information if we have stopped your/their ability to use them.

- 4.10 If we discover that a payment that has been credited to your account has been made by mistake, or if a payment has been recalled by a bank that has made it, we will immediately debit your account with the amount of that payment, even if this results in your account going into an unauthorised overdraft. You may have to pay any charges and interest that may result from use of an unauthorised overdraft in these circumstances.
- 5 Fees, Charges and Interest Rates**
- 5.1 Our Charges Brochures set out and/or refer to how, when and what we charge for the range of services we provide, as well as the applicable rates of interest, if any. For a copy of any brochure please contact your relationship manager or see our website [tsb.co.uk/business](https://www.tsb.co.uk/business)
- 5.2 The terms and conditions for any agreed overdrafts, including the overdraft interest rate for agreed overdrafts, will be detailed in a separate overdraft facility letter.
- 5.3 Unauthorised borrowing will be charged at the applicable unauthorised borrowing rate and will incur other unauthorised borrowing charges.
- 5.4 If you are the recipient (i.e. a payee) of a payment we may deduct our charges as set out in the Charges Brochure from the money transferred before crediting it to you. If we deduct any charges under this clause, we will give you details in your regular bank statements or charges invoices (or other agreed means by which you wish to be notified) of the amount of the money we receive and of our charges for receiving the money.
- 5.5 We may change any of our charges at any time. We will tell you (in accordance with clause 13) at least two months before the change to the charge takes effect.
- 5.6 Before we deduct interest or charges for maintaining and running your accounts which have built up over a charging period, we will give you at least 14 days' notice of how much we will deduct. Please refer to the Charges Brochure for the relevant dates of the applicable charging period.
- 5.7 Notwithstanding clause 13.3 we may change our interest rates at any time and without notice to you if such a change is either:
- 5.7.1 to your advantage, or
- 5.7.2 a change to a Reference Interest Rate.
- In either case we will tell you about the change by making details available in our branches within three Business Days of making the change or by telling you personally within 30 days of making the change.
- 5.8 We will update our website within three Business Days of an interest rate change taking effect.
- 5.9 Where we pay interest on credit balances on a business current account, interest will accrue daily and will be paid monthly.
- 6 Payment transactions to and from your account, other than cheques**
- 6.1 In order for a payment instruction from you to be properly executed by us, you must provide us, as applicable, with:
- for sterling payments to a sterling account in the UK: the payee bank's sort code and account number and, if required, full name and address; or
  - for payments to an international account: the payee bank's BIC number (a BIC number is not required for credit transfer or Direct Debits in the Single Euro Payments Area) and IBAN number and, if required, full name and address, the payee bank's SWIFT address or National Clearing Code.
- 6.2 We may not be able to carry out a payment instruction if the bank or building society you are sending the payment to is not a member of the Faster Payments Service or a participant in the Faster Payments Service. If we cannot make a payment using the Faster Payments Service we will notify you or make this information available to you as described in clause 7 and you can contact us to ask if there is any other method available to make the payment. Until we have received an instruction from you that we can properly execute by an alternative method we will not make the payment.
- 6.3 Payment transactions will be shown on your account in sterling (GBP) and will be executed in sterling (GBP) unless otherwise agreed.
- 6.4 Unless agreed otherwise, we use a Reference Exchange Rate for foreign exchange transactions. We may change our Reference Exchange Rate at any time and without notice to you. Such changes to a Reference Exchange Rate will be applied immediately. You can obtain details of our Reference Exchange Rate by telephoning the number given in the Payment Transaction brochure or such other number as we advise from time to time.
- 6.5 You must give consent before the execution of a payment transaction or a series of transactions and, depending on the Payment instrument or procedure, in one of the following ways:
- (a) for transactions initiated in writing (other than by facsimile or by e-mail), by written instructions signed in accordance with the Authority;
  - (b) for telephone banking transactions, in accordance with the terms and conditions governing your telephone banking service with us;
  - (c) for debit and ATM cards we will debit the amount of each Card Transaction to your account when we receive it. You will be liable to pay us all amounts so debited. A Card Transaction is received by us when we receive the instruction from VISA;
  - (d) for direct dial or online services linked to the account, in accordance with the terms and conditions governing the Business Internet Banking service linked to the account (for the avoidance of doubt, we do not accept payment instructions or consent to a payment transaction by e-mail);
  - (e) for SEPA Debtor DD Services, by signing the relevant SEPA Direct Debit Mandate;
  - (f) for transactions initiated through an authorised online third party provider in accordance with clause 6.11 below; and
  - (g) for any other transaction linked to the account, the method and form of consent as agreed with you from time to time.
- 6.6 Unless your payment is initiated by way of a Paper Payment Order, we will execute payment instructions for payments out of your account in sterling, euro or other EEA currencies in accordance with our processing cycles so that the amount to be transferred reaches the payee's bank in all events no later than:
- 6.6.1 for payments in sterling: where the payee's bank is within the UK, the next Business Day after the Business Day on which we received your instruction; or, where the payee's bank is elsewhere in the EEA, the fourth Business Day after the Business Day on which we received your instruction;
- 6.6.2 for payments in euro: where the payee's bank is within the EEA (including the UK), the next Business Day after the Business Day on which we received your instruction;
- 6.6.3 for payments in any other EEA currencies: where the payee's bank is within the EEA (including the UK), the fourth Business Day after the Business Day on which we received your instruction.
- For payments out of your account where the payment is initiated by way of a Paper Payment Order, we will execute payment instructions in accordance with our processing cycles so that the amount to be transferred reaches the payee's bank in all events no later than (in the case of payments in sterling in the UK and payments in euro anywhere within the EEA) the end of the second Business Day after the Business Day on which we received your instruction, or (in the case of such payments in sterling in the EEA, other than the UK, and payments in other EEA currencies anywhere within the EEA), the fourth Business Day after the Business Day on which we received your instruction.
- For payments outside the EEA and/or in non-EEA currencies different timescales will apply. Where we receive a payment instruction from you for execution on a specific day, you agree that the time of receipt is deemed to be the specific day on which we are to execute the payment instruction.
- We must receive payment instructions before the cut-off time specified in the Payment Transaction brochure or we will deem the instruction to have been received on the next Business Day. Instructions received on days which are not Business Days will also be deemed to have been received on the next Business Day.
- For payments in respect of the SEPA Debtor DD Service, we shall receive Collections denominated in euro and will make direct debit payments out of your account in euro in accordance with the requirements of the Core Scheme Rules or B2B Scheme Rules (as applicable). Any currency conversion shall be carried out in accordance with clause 6.4.
- 6.7 Once we receive your payment instruction, you cannot revoke it except in the following circumstances:
- in the case of a direct debit payment outside the scope of the SEPA Debtor DD Service, you inform us in writing that you withdraw your consent no later than the Business Day before the account is due to be debited;
  - in the case of a direct debit payment within the scope of the SEPA Debtor DD Service, you may inform the creditor at any time that a SEPA Direct Debit Mandate is cancelled. If you cancel a SEPA Direct Debit Mandate you must inform us immediately. On your written instructions we will refuse any future direct debit demands made under the cancelled SEPA Direct Debit Mandate which the creditor has pre-notified you of provided we receive your instructions no later than one Business Day before your account is due to be debited; or
  - where a specific day has been agreed for execution, you inform us in writing that you withdraw your consent no later than the Business Day before execution.
  - if you have initiated a payment through an authorised online third party provider for a future dated payment and you withdraw your consent no later than the Business Day before execution, you will need to contact us rather than the authorised online third party provider. The authorised online third party provider cannot cancel the payment for you.
- 6.8 If we receive an electronic payment for you in sterling, euro or any other EEA currency, we apply the monies to your account and make them available for you immediately we receive them. For payments received in other currencies, the monies are made available to you after the payment has been converted into sterling. How long this takes depends on when we receive the payment and the foreign exchange market for that currency. Please refer to our Payment Transaction brochure for further information.
- If sterling cash is paid into your account through deposit points or by way of some other deferred checking service the cash will not be received by us until we have taken the money from the machine and/or envelope. In some cases this might not be until the next Business Day but if you use these types of services we will tell you when we are deemed to have received the money.
- If you deposit cash at the Post Office, it will always be an additional Business Day before the cash reaches us.
- You agree to our deducting our reasonable charges from the money payable before applying them to your account. We will not deduct any other charges from that money before paying it into your account. If we deduct any charges under this clause, we will give you details of the amount of the money we receive and of our charges for receiving the money in our charges invoices.
- 6.9 Where we have been notified by a UK payment scheme service such as the Current Account Switching Service, that the recipient of one of your standing orders and/or bill payments (payees set up on your account which you may at any time subsequently make payments on variable dates and/or for variable amounts) has moved their current account to another bank participating in the Current Account Switching Service, we will update the recipient's new sort code and account number without further notice to you to ensure that your payment reaches the correct account within applicable timescales.
- 6.10 If we incorrectly apply, or omit to apply, a Card Transaction to your account, we will correct our act or omission and refund to you any interest and charges directly incurred by you on your account that would not have been incurred had we applied the Card Transaction correctly. If you are not a Micro-enterprise then we shall have no further liability to you. You must notify us as soon as possible after you become aware of any incorrect Card Transaction on your account.

- 6.11 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 your user ID, password or memorable information that you set up when you registered for Business Internet Banking with them. If they enter your user ID, password or memorable information on your behalf and ask us to make a payment from your account, that means you've agreed to make the payment.
- For the purposes of this agreement, transactions made by an authorised online third party provider will be treated as transactions made by you.
- 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 user ID, password and memorable information.
- ## 7 Stopping a payment instruction
- 7.1 We have the right to not execute any particular payment instruction where it is reasonable to do so, for example if you are in breach of this Agreement, or we (or the systems we use) reasonably suspect the payment instruction is fraudulent, or we are otherwise unable to make a payment under this Agreement. If we have declined the payment instruction or we are unable to act upon your payment instruction we will, where it is reasonable or we are required to do so, notify you or make available to you, the reason why the payment instruction was not executed as soon as possible and in any event within the designated maximum execution times for payment transactions of that type as set out in our Payment Transaction brochure.
- 7.2 Subject to any legal or regulatory requirements which may apply, we will notify you, or make the information available to you, that we have refused to act on your instructions and stopped the payment, or were not able to act on your instructions. If this has been due to your giving incorrect information you can contact us and we will tell you how to put this right. We will notify you or make this information available to you in the manner that we reasonably believe is most appropriate having regard to the way in which you have sought to instruct us and the terms of our relationship with you.
- 7.3 We may reject or return a Collection where we are entitled or obliged to do so under the Core Scheme Rules or B2B Scheme Rules (as applicable).
- 7.4 A Retailer, cash machine operator or other third party may contact us, or an agent acting for us, for confirmation – or 'authorisation' – that we will pay a Card Transaction. We have the right to refuse authorisation for any particular Card Transaction if reasonable, for example if the Card Transaction makes your account overdrawn or exceed a limit, you are in breach of this Agreement, or we (or the systems we use) reasonably suspect the Card Transaction is fraudulent. If authorisation is given, that Card Transaction will immediately reduce the total amount that can be drawn from your account, even though the payment has not actually been deducted from the account by then. If any Card Transaction is declined you may contact us at Business Card Services on **0345 835 7922** or by writing to them at Business Card Services, TSB Bank plc, Barnwood 2, Barnet Way, Barnwood, Gloucester, GL4 3RL. If we have declined the Card Transaction we will, where reasonably possible, tell you why the Card Transaction was declined. If the reason for our declining the Card Transaction was based on incorrect information, we will agree with you what needs to be done to correct that information.
- ## 8 ATM Card or Debit Card
- 8.1 We may issue up to four cards (and a related PIN) for use by any individual nominated by you as an Authorised User on your account. You will be liable for all amounts arising from, or incurred by us in connection with, the use of a Card by an Authorised User (including any use in breach of this Agreement which we shall be under no obligation to prevent) which may be debited to your account.
- 8.2 You must ensure that:
- each Authorised User signs their Card as soon as it is received;
  - each Authorised User is aware of and complies with the Conditions of Use which can be found in your User Guide and any other requirements in the User Guide as applicable to them as a cardholder. In particular Authorised Users must not allow anyone else to use their Card, Card details or PIN and must always keep their Card safe;
  - both you and all Authorised Users follow any instructions we give in connection with the safekeeping of a Card, Card details and PIN; and
  - neither a Card nor the Card details are used for any illegal purpose.
- 8.3 We may cancel or suspend the use of a Card at any time 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. If we do cancel or suspend the use of a Card, we will tell you as soon as possible unless the law prevents us from doing so or we reasonably believe it would undermine our security measures. Once a Card has been cancelled you should ensure that the Authorised User stops using the Card and that it is destroyed by cutting it in half across the black stripe and/or through the smartcard chip.
- 8.4 You may from time to time apply for Cards to be issued to new Authorised Users on forms provided by us for this purpose. You may also terminate the authority of an Authorised User to use a Card. If you terminate the authority of an Authorised User to use a Card, you must destroy the Authorised User's Card by cutting it in half across the black stripe and/or through the smartcard chip.
- 8.5 If the type of Card is changed, we will issue new PINs for Authorised Users which will be sent separately from the new Card(s). For example if you previously had ATM cards for the account and now have Business Debit Cards, the existing PINs will not work with the new Cards.
- ATM cards are only available to you if you already hold an ATM card.
  - We may at our discretion cancel all ATM cards and replace with Debit cards.
- 8.6 A Card and PIN or Security Code can be used to make withdrawals and payments from your account by means of the various facilities we make available to you. When using a Card for a Card Transaction, the Card Transaction will be properly authorised:
- by the Authorised User using the Card together with the PIN or the Security Code, and where appropriate using any "Proceed", "Enter" or similar key. Subject to condition 8.7, once the "Proceed", "Enter" or similar key has been used authorisation cannot be withdrawn; or
  - by the Authorised User signing a receipt for the Card Transaction. If the Authorised User has signed a receipt for the Card Transaction subject to condition 8.7, authorisation cannot be withdrawn once the signed voucher has been accepted by the Retailer for a Debit Card Transaction or the other party to a Counter Transaction.
- 8.7 If an Authorised User uses his Card to set up a regular payment (recurring Card Transaction) to be made from your account, we cannot cancel any such Card Transaction. Such Card Transactions should be cancelled by you or the Authorised User telling the Retailer, or other party the Authorised User 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, in any case, as we cannot do that for you. By cancelling a recurring Card Transaction an Authorised User will have withdrawn authorisation for future transactions. We will treat any future Card Transactions made pursuant to that arrangement as unauthorised.
- ### Lost or stolen Cards or confidential information and unauthorised transactions
- 8.8 If any Card is lost, stolen, misused or likely to be misused for any reason at all, or if someone else discovers the PIN, the relevant Authorised User or you must as soon as possible either:
- telephone **0800 015 0030** if you're in the UK or, if you're abroad **+44 20 7481 2567** (24 hours). We may ask you to send us written confirmation within seven days; or
  - write to Business Card Services, TSB Bank plc, Barnwood 2, Barnet Way, Barnwood, Gloucester, GL4 3RL.
- ## 9 Refunds
- 9.1 Where you give us a payment instruction for a transaction or series of transactions to be initiated by or through a payee but your authorisation:
- 9.1.1 does not specify the exact amount of the payment; and
  - 9.1.2 the amount is more than you can reasonably expect to pay having regard to the previous history on your account, any other circumstances relevant to you, the account or the person to whom the payment is made,
- we will refund the full amount of the payment provided you request the refund within 8 weeks from the date on which the funds were debited.
- 9.2 If you request a refund we may ask you to provide such information or further information as we consider reasonably necessary to show that the payment satisfied the requirements for refund.
- 9.3 You are responsible for making sure you give us the correct information for who you want to pay. If you don't give us the correct information, we aren't responsible if the payment is delayed or goes to the wrong person. If the payment goes to the wrong person because you gave us the wrong information we'll try to get the money back for you.
- 9.4 We shall inform you of our decision regarding your request for a refund within 10 Business Days of our receipt of the information you provide under clause 9.2.
- 9.5 The foregoing provisions of this clause 9 do not apply to direct debits which have been incorrectly debited to your account and your refund rights under the Direct Debit scheme will continue to apply. You should tell us immediately if you think that there has been an incorrect direct debit payment so that we can arrange a refund.
- 9.6 The foregoing provisions of this clause 9 shall not apply to refund rights in respect of Collections effected under the Core or B2B Scheme Rules. We shall effect all refunds in accordance with the relevant Rulebook.
- 9.6.1 Your refund rights under the Core Scheme Rules are set out in the Core Scheme Rulebook and the Summary for Debtors under the SEPA Direct Debit Schemes.
  - 9.6.2 The B2B Scheme Rules do not provide any refund rights in respect of direct debit payments which you have authorised. However, in certain circumstances you may be entitled to a refund under the Payment Services Regulations 2017 in respect of an unauthorised or incorrectly executed payment, provided that you notify us no later than 2 months after the debit date. Your refund rights are set out in the Payment Services Regulations 2017 and the Summary for Debtors under the SEPA Direct Debit Schemes.
- ## 10 Communicating with you
- 10.1 We will provide you with regular bank statements for your account to help you manage your finances at least once a month in accordance with the frequency that you have requested. If you prefer paperless communications from us, we will communicate and make available all relevant transaction information with you through the Business Internet Banking service accessible at [tsb.co.uk/business](https://tsb.co.uk/business). You will examine bank statements, invoices, confirmations and communications sent to you within a reasonable time after receiving them and will promptly advise us as soon as possible of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.
- 10.2 If you require information on an individual payment transaction (for example, in relation to charges or execution times), please refer in the first instance to the latest Need to Know brochure or contact your relationship team.
- 10.3 We will contact you via phone, text message, email or by post if we think suspected or actual fraud or security threats will have an impact on your account. Which method we use will depend on the circumstances.
- 10.4 The language of this Agreement shall be English and all information provided, made available and notified to you shall be in English.

## 11 Liability

### 11.1 General

- 11.1.1 The provisions of this condition 11.1.1 shall apply if you are a Micro-enterprise:
- (a) Unless we can show that you or an Authorised User have acted fraudulently or have not taken 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 a Card or Card details that:
- are used before the Card or Card details are received; or
  - are lost or stolen, provided you tell us as soon as you become aware of such loss or theft.
- (b) Unless we can show that you or an Authorised User have acted fraudulently you will not have to pay anything in respect of the unauthorised use of a Card or the Card details where the cardholder does not need to be present.
- (c) Unless we can show that you or an Authorised User have acted fraudulently or have not taken all reasonable care in keeping a Card or the Card details safe and in accordance with our security requirements we will refund the amount of any unauthorised Card Transaction to the Account. We will also refund any interest charged in respect of that Card Transaction together with any charges directly incurred on the Account which would not otherwise have been incurred.

Warning: If you or any Authorised User have acted fraudulently in connection with the use of a Card or the Card details or have not taken 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 Card Transactions.

- 11.1.2 Condition 11.1.1 shall not apply if you are not a Micro-enterprise. Instead this condition 11.1.2 shall apply, and the Payment Services Regulations 2017 (as replaced or amended from time to time) shall apply only insofar as they are provided for herein:
- (a) We will only be liable to you for unauthorised Card Transactions after you have notified us of the loss, theft or misuse of the Card or Card details. If we are reasonably satisfied that the Card Transaction was unauthorised, we will refund the amount of the Card Transaction to your Account. We will also refund you any interest and charges directly incurred by you on the Account as a result of the Card Transaction but will not have any further liability to you.

Warning: If you or any Authorised User have acted fraudulently or have not taken all reasonable care in keeping a Card or Card details safe and in accordance with our security requirements you will be liable for all losses in respect of any unauthorised Card Transactions.

- 11.1.3 You must notify us by telephone or in writing as soon as possible after you become aware of any incorrectly executed transaction or any unauthorised transaction on your account otherwise we may not be liable to you.
- 11.1.4 You will be liable for all unauthorised transactions on your account if you have acted fraudulently.
- 11.1.5 You will be liable for all unauthorised transactions on your account if you have shared your security credentials with a third party other than in accordance with clause 6.11.
- 11.1.6 When giving us payment instructions (other than cheques or in respect of the SEPA Debtor DD Service) you must provide us with the payee bank's Faster Payments Service enabled sort code and account number, or where applicable IBAN number and, if required, full name and address, the payee bank's SWIFT address or National Clearing Code for your payment instructions to be properly executed. If you fail to provide the correct details we will not be liable should a transaction not be capable of being properly executed although we will where relevant use all reasonable efforts to recover your payment. We reserve the right to charge you a fee to cover our reasonable costs for so doing.
- 11.1.7 We will not be liable for:
- any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable; nor
  - any loss of profits, loss of business, loss of goodwill or any form of special damages; nor
  - any losses associated directly or indirectly with our failing to make a payment because you have not provided us with the required or correct details.
  - any Retailer, bank, cash terminal or other machine which does not accept your card.
- 11.1.8 You are responsible for ensuring that cheques issued by you are correctly and legibly completed and signed.

### 11.2 Micro-enterprises

The provisions of this clause 11.2 shall apply if you are a Micro-enterprise.

- 11.2.1 If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction or a cheque payment on your account, we will refund the amount of the transaction or payment to your account. We will also refund to you any interest and charges directly incurred by you on your account that would not have been incurred had we executed the transaction or payment correctly.
- 11.2.2 Where you have told us that there has been an unauthorised transaction on your account or an unauthorised cheque payment on your account, we will refund to your account the amount of the transaction or payment and any interest and charges directly incurred on the account as a result of the transaction or payment if the payment was in fact unauthorised. Beyond this we will have no further liability for an unauthorised transaction.

- 11.2.3 Where a payment instruction is initiated by a payee (e.g. a direct debit),
- (a) and you are the payee, our responsibility is limited to correctly transmitting the payment order to the payer's bank. If we have incorrectly transmitted the payment instruction to the payer's bank, you may request that we make immediate efforts to trace the payment transaction and notify you of the outcome;
- (b) and you are the payer, (subject to clause 11.2.4) we are only responsible to you for a failure to execute the payment transaction or for incorrectly executing the payment transaction if the payment order has been correctly transmitted to us.
- 11.2.4 In respect of the SEPA Debtor DD Service, clause 11.2.3(b) does not affect your refund rights under the Core Scheme Rules.

### 11.3 Non-Micro-enterprises

Clause 11.2 shall not apply if you are not a Micro-enterprise. Instead this clause 11.3 shall apply, and the Payment Services Regulations 2017 shall apply only insofar as they are provided for herein.

- 11.3.1 If we fail to execute (other than in situations where you have not provided us with all of the required information), or incorrectly execute a payment transaction on your account, we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of this Agreement or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this clause 11.3.1 shall be limited:
- (i) to the amount (if any) necessary to reimburse you as required by law in respect of the transaction pursuant to which our breach or negligence occurred; and
- (ii) to the amount of any interest and charges directly incurred by you on the account that would not have been incurred otherwise.

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

- 11.3.2 Where you have told us that there has been an unauthorised transaction on your account you will be liable for such transactions unless we are reasonably satisfied that the transaction was unauthorised. Subject to clause 11.3.1 if the transaction was unauthorised we will refund to your account the amount of the transaction and any interest and charges directly incurred on the account as a result of the transaction. Beyond this we will have no further liability to you for an unauthorised transaction.
- 11.3.3 We shall not be liable for the defective execution or payment of cheques unless we are negligent or in breach of contract. If you tell us that there has been an unauthorised cheque payment on your account we will only be liable to you if we are reasonably satisfied that the cheque payment was not authorised by you. If we are liable to you under this clause 11.3.3 we will refund to you the amount of the payment, to the extent the payment has been wrongly paid away, and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, but beyond this we will not have any further liability to you.
- 11.3.4 If you are telling us about an unauthorised transaction on your account, you need to tell us within 13 months of the payment or the money being taken out of your account if you want to claim a refund. If you tell us after this time, we will still look at your request for a refund, but we won't need to give you a refund within the times mentioned in clause 9.1.

- 11.4 Nothing in this clause 11 excludes our liability for fraudulent misrepresentation by us, our employees or agents, our liability for death or personal injury caused by our negligence or the negligence of our employees or agents, your refund rights under the Core Scheme Rules, or any other liability on our part which cannot be excluded by law.

## 12 Force Majeure and Sanctions

- 12.1 Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement 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), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal and unforeseeable circumstances beyond our control.
- 12.2 We may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to make any payment or take any action pursuant to an instruction if it would result, or in 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 instruction and/or payment as may be required.

## 13 Modifications to Terms and Conditions/Termination/Closing of account

- 13.1 You may cancel or amend your Authority by writing to us at TSB Bank plc, Business Banking, PO Box 373, Leeds LS14 9GQ or by completing and signing the bank form that we provide for that purpose and sending it to us at TSB Bank plc, Business Banking, PO Box 373, Leeds LS14 9GQ. You must give us at least two clear Business Days after we receive your communication to put it into effect.
- 13.2 We may change any provision of this Agreement.

- 13.3 Subject to clause 13.4, we will notify you in writing at least two months before we make any change to this Agreement. 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 choose not to accept any change:
- you can close the account at any time before the change comes into effect provided that any outstanding amounts on the account are paid; or
  - our notice of the change shall be deemed to be notice of termination given under clause 13.10 and this Agreement will terminate the day before any change comes into effect. Should there be any outstanding balance on the account it will become immediately due and payable on termination.
- 13.4 We may change this Agreement at any time to reflect changes in law, regulation or codes of practice which apply to us or the way we are regulated. We will always endeavour to give you at least two months' notice of such changes in accordance with clause 13.3 wherever possible. Where this is not possible we will give you as much prior notice as reasonably practicable.
- 13.5 When we tell you about a change we will do so by letter, e-mail, text, statement, statement inserts or messages or in any other way which is sent to you individually.
- 13.6 If we agree to fix any condition for a certain time, we will not change it during that time.
- 13.7 Where we can notify you about a change in a number of different ways under clauses 13.5 above and 5.7 above, we will do so in a way that we reasonably think is likely to come to your attention and which satisfies legal and other regulatory requirements.
- 13.8 This Agreement will continue until terminated in accordance with this clause.
- 13.9 We may terminate this Agreement immediately if any of the following occur:
- if any information you have given us or give us in the future (whether in connection with this Agreement or not) is inaccurate;
  - if any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed and you have not informed us in writing before entering into this Agreement ("material" means likely, if successful, to have any damaging effect on your business);
  - if you are a sole trader 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;
  - if you are a limited company or limited liability partnership, you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
  - if you are a partnership (including a limited liability 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;
  - if you are a limited liability partnership, any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
  - if you are a partnership or an unincorporated association in Scotland you intimate your intention to apply for a Debt Payment Programme under the Debt Arrangement Scheme;
  - if you fail at any time to meet any checks required by law or regulation;
  - if closure is required by the order of any court or direction or decision of a regulator; or
  - if you breach in a serious or repeated way this Agreement or any other agreement with us.
- We may terminate the SEPA Debtor DD Service in respect of the B2B Scheme immediately if you cease to be eligible to be classified as a "Business Customer" under the B2B Rules.
- 13.10 Subject to clause 13.9 we may terminate this Agreement by giving you at least two months' written notice.
- 13.11 We reserve the right to require any account to be closed without giving a reason. This applies even if closure of the account results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or other consequential or indirect losses whatsoever and howsoever arising.
- 13.12 You may terminate this Agreement by giving us at least one month's written notice. We shall not charge you for the termination of this Agreement after 6 months from its commencement.
- 13.13 Any closure of your accounts by you or by us will not release you or where applicable the business parties from any liability in respect of any sums owing to the Bank or from any previous liability or indemnity for any act performed by the Bank in accordance with instructions received from you or a business party under the Authority. Should there be any outstanding balance on any of your accounts it will become immediately due and payable on termination.

## 14 Rights and duties of business parties

- 14.1 Although any account opened with us would be opened in the name of the Organisation instead of its officials or business parties where the Organisation is not a separate legal entity, or in the name of the executors/administrators of (the relevant deceased person) instead of your own name(s), the terms of the Authority and any specific terms of any account opened with us shall apply to each business party. If there is a breach of such terms, the Bank may take appropriate actions against each and every one of the business parties for example if any account becomes overdrawn, the Bank may take action to recover the whole of any debt from each and/or every one of the business parties. Please refer to our separate leaflet on joint and several liability for further details. However, provided you have acted properly and within your powers as executors/administrators you will be entitled to an indemnity from the estate of the deceased person. If any business party had no knowledge of any improper activity on the part of any or all of the other business parties he/she will not be personally liable for their actions.
- 14.2 If there is a dispute between the business parties about the account, we may require all business parties to authorise transactions until all business parties agree how the Organisation's account is to be operated.
- 14.3 We will send all correspondence relating to the account to the correspondence address provided to us during the account opening interview or as updated by you from time to time. We may give any information about the account to all or any of the business parties.
- 14.4 If any business party dies or ceases to be a business party, we may treat any surviving or continuing business parties as having full power to carry on the Organisation's business (or to administer the deceased person's estate which may include carrying on the business) and to deal with its assets as if there had been no change. This applies unless we receive written notice to the contrary from any of the continuing business parties or from the executors, legal personal representatives or trustees of any deceased business party.
- 14.5 If we are owed money on the accounts or on outstanding loans:
- when a business party dies, the deceased business party's estate remains responsible for paying the debt and we may require payment from the deceased business party's assets;
  - when a business party leaves the Organisation, each business party (including the business party who has left) remains separately responsible to us to repay all the debts.
  - where a business party acted improperly or outside his/her powers that business party will be personally liable and if that business party dies, the deceased business party's estate remain responsible for paying the debt and we may require payment from the deceased business party's assets.
- 14.6 The Authority will not be affected by:
- any change in the name of the Organisation; or
  - any change in the business party as a result of death, bankruptcy, retirement, any new business party or business parties joining or otherwise.

## 15 Authority of business parties to operate accounts under the Authority

Unless you have provided otherwise in the Authority each business party named in the Authority has individual authority without any restriction to authorise any transaction or other business (including opening any further accounts or applying for further services) with the Bank, and to operate all your accounts. Therefore each of these business parties will be able, for example, to withdraw money from any of your accounts, or set up an overdraft (which may be without the knowledge of the other business parties). We will not be obliged to make enquiries about the purpose of any transactions or the business party's authority to conduct them.

## 16 Authority to change the Authority

You can change the Authority (or Authorities that have already been changed) by any two business parties named in the Authority (or one business party if there is only one business party named in the Authority) writing to us or completing a bank form. This includes adding to or changing the business parties.

## 17 Using money between accounts

If you owe us money on an account (including a loan, credit card, mortgage, current, savings or other account) we may use money in any of your other accounts with us to reduce or repay (by way of set off or otherwise) what you owe us without telling you before we do so.

## 18 Cheques and Cheque clearing

- 18.1 Banking of cheques for payment will at all times be subject to the rules, and clearing processes, of any cheque clearing systems used by the Bank.
- 18.2 We reserve the right to refuse payment on any cheque that is presented more than six months after the date of the cheque.
- 18.3 If you require information in relation to cheques (for example, in relation to charges or clearing processes), please refer in the first instance to the latest Need to Know Brochure or consult our website at [tsb.co.uk/business](https://www.tsb.co.uk/business). If you have any queries or need further information please contact your relationship team.

## 19 Trust corporation

- 19.1 These terms and conditions continue to apply if an executor or administrator is a trust corporation save that in clauses 14.1 and 14.5 any liability to the Bank will be that of the trust corporation.

## 20 SEPA Debtor DD Service

- 20.1 This clause 20 applies only to the SEPA Debtor DD Service to you as a debtor under the SEPA Direct Debit Scheme (the "Core Scheme") or the SEPA Business to Business Direct Debit Scheme (the "B2B Scheme"). If there is any conflict between the Core Scheme Rules and/or the B2B Scheme Rules and this Agreement, the Core Scheme Rules and/or the B2B Scheme Rules, shall prevail.
- 20.2 Our duties in respect of the SEPA Debtor DD Service are limited to those expressly set out in this Agreement.

- 20.3 You undertake to us:
- to comply with the Core Scheme Rules or the B2B Scheme Rules (as applicable) relating to debtors;
  - to comply with the terms of SEPA Direct Debit Mandates agreed with your creditors;
  - to claim refunds only in accordance with the relevant timing requirements set out in the Core Scheme Rulebook (and summarised in Summary for Debtors under the SEPA Direct Debit Schemes) and this Agreement;
  - to resolve any disputed Collection directly with the creditor concerned, and you acknowledge and accept that our obligations and the obligations of the creditor bank under the relevant Rulebook are not subject to claims or defences under the contractual or other arrangements in place between you and the creditor;
  - to notify us immediately if you wish to use another account in respect of a Collection or if you wish to use an account at another bank, or of any change to any other information contained in the SEPA Direct Debit Mandate relevant to the provision by us of the SEPA Debtor DD Service;
  - to take any steps and provide any information which we may reasonably require to assist us in the performance of our obligations under the Core Scheme Rules and the B2B Scheme Rules; and
  - in respect of the B2B Scheme, to notify us immediately if you no longer qualify to participate as a debtor in the B2B Scheme since you can no longer be classified as a "Business Customer" under the B2B Rulebook.
- 20.4 We accept no liability for the processing by any clearing and settlement mechanism of direct debit instructions we receive based on any SEPA Direct Debit Mandate. We may refuse to process any direct debit instructions or effect any Collection, without prior notice, where any such instructions are not transmitted to us in accordance with this Agreement or the applicable Rulebook.
- 20.5 You may amend a SEPA Direct Debit Mandate by informing the creditor of the changes you wish to make provided you do so in accordance with the Core Scheme Rules or B2B Scheme Rules (as applicable). You are fully and solely liable for the amendment of SEPA Direct Debit Mandate characteristics for which you are responsible should one or more of these characteristics change within the lifetime of the SEPA Direct Debit Mandate. You may instruct us to prohibit your account to be debited for any Collection.
- 20.6 To the extent that we provide you services as a debtor under the B2B Scheme, you represent and warrant to us that you qualify to participate as a debtor in the B2B Scheme and can be classified as a "Business Customer" under the terms of the B2B Rulebook.
- 20.7 We shall inform you of any change to our name, address or other information about us required in the SEPA Direct Debit Mandate or otherwise needed for us to provide the SEPA Debtor DD Service, and shall inform any other party of such changes where required under the Core Rulebook or the B2B Rulebook (as applicable).
- 20.8 You may instruct us to prohibit any direct debits being made from your account.
- 20.9 You must not allow anyone other than a business party to sign a SEPA Direct Debit Mandate. Subject to any applicable legal or regulatory requirements or our obligations under the Core and B2B Scheme Rules (as applicable), we are authorised to act upon any Collection that is submitted to us in accordance with this Agreement without enquiring about its purpose, or the circumstances in which the SEPA Direct Debit Mandate was signed.
- 20.10 This clause 20.10 applies to you if you are a debtor under the SEPA B2B Scheme. You must inform your relationship manager immediately of any new SEPA Direct Debit Mandate you have signed. We are required under the B2B Scheme Rules to check each Collection presented by a creditor bank. We shall inform you of the information we will need from you to enable us to fulfil our obligations in this respect. Our duty to check each Collection shall be limited to that required under the B2B Rulebook.
- 20.11 You shall indemnify us against all claims, actions, demands, liabilities, losses, costs and expenses arising out of failure by you to provide us with the correct information required or correctly check the information provided to you or to pre-notify us of any new SEPA Direct Debit Mandate under clause 20.10 above. This indemnity is in addition to and shall not be in any way prejudiced by any other claim or right howsoever arising that we might have in respect of you. This indemnity shall survive the termination of these Terms.
- 20.12 If you have insufficient funds in your account to meet any direct debit payment we may reject the relevant Collection in accordance with the provisions of the Rulebook.

## 21 Notice

Any notice (other than notification on changes to interest rates referred to in clauses 5.7 and 13 above) to be given by either party in relation to your account shall be written and either sent by facsimile (in which case deemed to be received the next Business Day after sending), post or otherwise delivered by hand to the other party (and deemed received upon receipt). The address for any such notice for us will be TSB Bank plc, Business Banking, PO Box 373, Leeds LS14 9GQ, until further notice. The address for any such notice for you will be the address you have given us for correspondence. Either party may change address for communication by giving seven days' notice in writing to the other party.

## 22 Third Party Rights

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 to enforce any of its terms.

## 23 Governing law and jurisdiction

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed and construed in accordance with either the laws of England and Wales if your account is held in England and Wales or the laws of Scotland if your account is held in Scotland. The courts of either England and Wales or of Scotland (depending on where your 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).

## 24 Defined Terms

"authorised online third party provider" means 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;

"Authorised User" means any individual nominated by you to whom a Card is issued and who is authorised by you to use it;

"B2B Scheme Rulebook" means the SEPA Business to Business Scheme Rulebook as amended from time to time by the European Payments Council;

"B2B Scheme Rules" means the rights and obligations set out in the B2B Scheme Rulebook;

"Business Day" means Mondays to Fridays other than public and bank holidays in England and Wales, or Scotland (if in Scotland) or we notify you of different times for the processing of payments to and from your account;

"Card" means a Business Debit Card or an ATM Card issued under this Agreement, including any renewal or replacement Card;

"Card Transaction" means use of a Card and Card number, PIN or Security Details for a Debit Card Transaction, Cash Machine Transaction, Counter Transaction or any other service;

"Cashback": means use of the Card to obtain cash from a Retailer who has agreed to accept the Card in conjunction with a purchase from that Retailer (a service often provided in supermarkets, for example);

"Cash Machine Transaction": means use of a Card and PIN to obtain cash from any cash machine which is operating and which accepts the Card;

"Charges Brochure" means any brochure or leaflet of ours that sets out the charges, including where appropriate, international as well as UK charges that apply to your account;

"Collection" means a payment transaction initiated by a creditor under which an amount is to be collected from your account in accordance with the Core Scheme Rules or B2B Scheme Rules (as applicable);

"Counter Transaction": means use of the Card and PIN to obtain cash from any counter within a branch of TSB Bank or other banks where possible;

"Core Scheme Rulebook" means the SEPA Core Direct Debit Scheme Rulebook as amended from time to time by the European Payments Council;

"Core Scheme Rules" means the rights and obligations set out in the Core Scheme Rulebook;

"Current Account Switching Service" means a UK payments industry service operated by BACS Payment Schemes Limited which facilitates the transfer of bank accounts from one participating bank to another participating bank;

"Debit Card Transaction": means use of the Card or the Card number to make or authorise any payment to a Retailer who has agreed to accept the Card (for example, when you use it to pay for goods or services or for Cashback);

"Direct Debit Scheme" means a direct debit scheme under which we provide debtor bank services to you in your capacity as debtor, but does not include the SEPA Core Direct Debit Scheme or the SEPA B2B Direct Debit Scheme;

"Faster Payments Service" means the payments service which allows faster electronic payments to be made between accounts in the UK with sort codes capable of receiving faster payments held with banks and building societies which are either members of the service or participants in the service;

"Micro-enterprise" means any enterprise, or group of enterprises of which it forms part, which at the time you enter into this Agreement employs fewer than 10 persons and has an annual turnover (or balance sheet) of less than €2 million (or its equivalent);

"Organisation" means any body corporate or unincorporated, sole trader or partnership named in this Agreement and where the Organisation (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;

"Paper Payment Order" refers to any instruction from you to us to make a payment that is issued by you in a paper form, including instructions on completed bank forms or those sent to us by way of letter and fax and whether such instruction is delivered to us by post, in person or by fax transmission;

"Payment instrument" means any personalised device or personalised set of procedures agreed between you and us which you use in order to initiate a payment but for the avoidance of doubt does not include cheques or bankers drafts;

"Payment Services Regulations 2017" means the Payment Services Regulations 2017 as amended or replaced from time to time;

"PIN": means the Personal Identification Number issued to Authorised Users (or subsequently selected by the Authorised User where self-selection is available) to use with a Card to enable Authorised Users to make Card Transactions;

"Reference Exchange Rate" means the exchange rate which is used as the basis to calculate any currency exchange and which we make available on our website at [tsb.co.uk/business](https://www.tsb.co.uk/business);

"Reference Interest Rate" means a publicly available interest rate such as the Bank of England bank rate;

"Retailer": means a person who agrees, by arrangement with us or the Visa International Service Association, to accept a Card as payment for goods, services or cash;

"Rulebook" means the Core Scheme Rulebook and/or the B2B Scheme Rulebook (as applicable);

"Security Code" means the last three digits on the signature strip on the reverse of a Card;

"Security Details" can be 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;

"SEPA Debtor DD Service" means our services to you as a debtor in respect of any Collection as set out in this Agreement;

"SEPA Direct Debit Mandate" means the written expression of consent and authorisation given by you to allow your creditor to send instructions to us to initiate Collections for debiting your account;

"User Guide" means the brochure provided with your ATM or Debit Card that explains how to use your Card and which includes the Conditions of Use of your Card;

"we"/"us"/"our"/"Bank" means TSB Bank plc; and

"you"/"your" means the Organisation named in this Agreement.

## 25 Help and information

25.1 If you require a copy of this Agreement or any document referred to in it please consult our website at [tsb.co.uk/business](https://tsb.co.uk/business) in the first instance. If you have any queries about your account or need further information please contact your relationship team.

25.2 A Summary for Debtors under the SEPA Direct Debit Schemes is published on our website: [tsb.co.uk/business](https://tsb.co.uk/business). The Core Scheme Rulebook, B2B Scheme Rulebook plus further information about the SEPA Direct Debit Schemes are published on the European Payments Council's website: [www.europeanpaymentscouncil.eu](https://www.europeanpaymentscouncil.eu)

25.3 We aim to provide the highest level of customer service possible. However, if you experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are also published on our website: [tsb.co.uk/business/contact-us](https://tsb.co.uk/business/contact-us)

25.4 You should let us know as soon as possible if your Organisation is experiencing financial difficulties. We will always seek to help you and develop a repayment plan with you.

## 26 Resolutions

This section will apply if there is more than one business party to the account.

The following are the resolutions of the Organisation which are the Organisation's authority to the bank and the bank is authorised to act on the Organisation's instructions when given in accordance with the Authority.

1. We, the Organisation, hereby appoint TSB Bank plc ("the bank") as our bankers and apply for the account(s) and service(s) as indicated to the bank.
2. We authorise the bank to operate our account(s) whether opened now or in the future in accordance with:
  - the terms as set out in the Authority; and
  - the General Terms and Conditions and these terms are approved.
3. We, the Organisation, hereby agree that:
  - a current account or accounts or (if applicable) a deposit account or accounts ("the account") be opened with the bank. For the purposes of the Authority refers to "account or accounts" means the account whether opened now or in the future.
  - the terms set out in the General Terms and Conditions and separate terms and conditions governing the use of the accounts shall apply to the accounts.
  - the bank is authorised to act on any instructions received from the people named in Section 2 of the Authority (the "business parties") and in accordance with Section 3 ("Signing restrictions") of that form, acting within the Authority to pay from or debit the account(s) either in writing or via any electronic or other automated payment or funds transfer system that the bank makes available to the Organisation, by telephone, bank card, debit card, credit or by any other means that may be introduced by the bank.
  - The Authority will apply whether the account is in credit or overdrawn, even where the account will become overdrawn as a result of the debit.
4. The business parties are authorised acting within the Authority to:
  - arrange with the bank from time to time for advances to the Organisation by way of loan or overdraft;
  - withdraw and deal with any of the Organisation's property which the bank may hold from time to time and;
  - approve and authorise the execution on behalf of the Organisation of any contracts, agreement or other document with any part of TSB Bank plc for the provision of banking services.

5. The bank may act on any instructions given pursuant to the Authority provided by these resolutions without at any time making any enquiries as to the circumstances of the instructions or why such instructions were given.
6. The bank is authorised to accept changes to this Authority from the business parties acting within the Authority.
7. The bank will also be provided with a list of the names of the officials of the Organisation and also with copies of any resolutions amending them that may from time to time be passed and certified by the Chairperson or the Secretary.
8. The Authority will not be affected by any change in the name of the Organisation but the bank will be notified of any changes and the Organisation will complete all necessary documentation as requested by the bank.
9. We have read and understood and agree to the terms set out in the Authority "Personal and Business Data and TSB Bank plc" on how your Organisation's data will be used by the bank.
10. It is certified that the above resolutions were duly passed in accordance with the Organisation's constitutional documents (if any) and entered into the Organisation's minute book (if any) and that the specimen signatures shown in the Authority are correct and that all business parties are duly authorised on behalf of all members to enter into legally binding obligations with the bank on behalf of the Organisation.

## 27 Declaration

This section will apply if there is only one business party to the account.

The sole business party confirms that:

- there are no rules or constitution for the Organisation;
- there is no Chairperson, Treasurer, Secretary associated with the Organisation;
- the sole business party is the only party responsible for operating the account;
- a current account or accounts or (if applicable) a deposit account or accounts ("the accounts") be opened with TSB Bank plc, (the "bank") references to "account or accounts" means the account whether opened now or in the future;
- the terms set out in the General Terms and Conditions and separate terms and conditions governing the use of the account(s) shall apply to the account;
- the Authority shall apply whether the account is in credit or overdrawn, even where the account will become overdrawn as a result of the debit;
- the bank may act upon instructions pursuant to the Authority given by me and (if applicable) business parties appointed by me;
- the Authority will not be affected by any change in the name of the Organisation but the bank will be notified of any changes and the Organisation will complete all necessary documentation as requested by the bank;
- the information given in the Authority is full and correct and the business party authorises the bank to make any enquiries necessary for confirmation of the above information and for credit assessment.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3852** (lines are open 7am – 8pm Monday to Friday, 9am – 2pm Saturdays).

[tsb.co.uk/business](https://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).

TSB12049(M) (11/18)

