



**Current Account Terms and Conditions**

**Account Schedule – Euro Business Current Account**

**28 October 2019**

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### **Account Schedule – Euro Business Current Account**

#### ***Introduction***

This is the Account Schedule for your Euro Business Current Account. This forms part of your Agreement with us in respect of your Euro Business Current Account. Except where otherwise defined in this Account Schedule, terms defined in the General Part will have the same meaning in this Account Schedule.

#### ***Parties to our Agreement***

In respect of your Euro Business Current Account, the terms of our Agreement apply to each Authorised Individual in their individual capacity and to the Company.

#### ***Confirmation Statements – your Company***

You confirm that:

- you are an Authorised Individual (and will provide reasonable written evidence of such authority promptly on request);
- any details (including personal data) of People of Significant Control of the Company and of other Authorised Individuals are accurate and have been lawfully supplied to us by you for the purposes of commencing the registration of their details for your Company's Euro Business Current Account;
- you are resident in the United Kingdom;
- the Company is a separate legal entity, which is incorporated, registered and has its centre of main interest in the United Kingdom;
- the Company is not engaged in or linked in any way to any of the business activities listed in the Annex to this Account Schedule;
- the Company is not a holding company;
- no other company, partnership or unincorporated association has any holding or control in the Company;
- the Company is a going concern, meaning it will continue operating, is not the subject of any step or action relating to its entering administration, provisional liquidation or analogous procedure and is not in the process of being wound up or removed from the UK Companies House register;
- neither you and (where relevant) other People of Significant Control of your Company, nor the Company, nor any of the Company's other directors, officers, employees, representatives or shareholders are the subject of any sanctions administered or enforced by any Sanctions Authorities;
- you hold a £ Sterling-denominated Business Current Account with us;
- your Euro Business Current Account is for business purposes and use only; and
- this is the Company's only Euro Business Current Account with us.

If any of the confirmations listed above become false, inaccurate or misleading, you must inform us immediately.

#### ***Operation of your Euro Business Current Account***

Each Authorised Individual will have equal and full rights in respect of the operation of the Company's Euro Business Current Account and we will not require authorisation from all Authorised Individuals before carrying out an instruction from one of you. However, if you wish to close your Euro Business Current Account you will need to follow the procedure as set out below at Deactivation or Closure of your Euro Business Current Account.

#### ***Monthly subscription fee for your Euro Business Current Account***

We will apply a monthly subscription fee (paid in advance) for having a Euro Business Current Account with us. This amount and timing of the subscription fee will be set out in the Rates, Fees and Charges information sheet for Euro Business Current Accounts. You authorise us to deduct this subscription fee from your £ Sterling Business Current Account. This subscription fee is non-refundable.

If you sign up for your Euro Business Current Account part way through a month, we will waive the subscription fee for that partial month provided you keep your Euro Business Current Account open until at least the first day of the following month (and we have successfully taken payment for that month).

#### ***Access to your Euro Business Current Account***

Each Authorised Individual will have access to the Euro Business Current Account through the App and Online Banking and will have full permission to use any of the features without having to seek permission from any other Authorised Individual, including in relation to granting Third Party Providers access to, and authority to make payments from, the Euro Business Current Account. All Authorised Individuals will be able to see all payment transactions made on the Euro Business Current Account and access all other features of the App and Online

Banking in relation to the Euro Business Current Account and this may include seeing the full support history on the Euro Business Current Account for all Authorised Individuals.

### ***Further Information***

If we ask you for further information (including tax information), you will provide us with this information as soon as possible. We will only ask for further information where it is necessary to be able to continue to operate your Euro Business Current Account or is reasonable to do so in the circumstances.

### ***Debit Card/ATM Withdrawals***

Once a debit card is available with your Euro Business Current Account, you will be able to use it to make payments and withdraw money from ATMs from your Euro Business Current Account in accordance with the terms of your Agreement with us. Further fees and charges will apply. These will be set out in the Rates, Fees and Charges information sheet for Euro Business Current Accounts.

### ***Post Office Counter Services***

You may not withdraw or deposit funds from or into your Euro Business Current Account using the Post Office Counter Service.

### ***Cheques***

We are unable to accept Euro-denominated cheques at this stage. If you send us a Euro-denominated cheque, we will return this to you at the Company address we hold for you.

### ***Change of Control***

If there is a change in any Person of Significant Control of the Company, you must notify us immediately.

Where you inform us of a change of Person of Significant Control of the Company or we become aware of such an event, we may close the Euro Business Current Account immediately.

### ***Disputes***

If you inform us or we become aware of a dispute within the Company or between the Persons of Significant Control of the Company, we will go through the following process:

1. we will place a restriction on the Euro Business Current Account to state that we will only take written instructions via the App from all Authorised Individuals of the Company in respect of the Euro Business Current Account (this means we will not process payment instructions from the Euro Business Current Account unless authorised to do so by all the Authorised Individuals of the Company); and
2. we will only remove the restriction when all the Authorised Individuals have confirmed in writing that the dispute has been resolved.

It is your responsibility to inform us if there is any such dispute.

Following notification of a dispute, we will continue to allow existing Euro direct debit mandates unless all the Authorised Individuals confirm in writing otherwise.

### ***No Overdraft***

No Overdraft Facility is available on your Euro Business Current Account.

### ***Set Off***

If we exercise our right of set off in respect of credit balances on your Euro Business Current Account pursuant to the paragraph entitled "Set Off" in Section 5 (General) of the General Part, we will: (i) convert any amounts we set off using our prevailing exchange rate; and (ii) charge the then applicable fees (as shown on our App or Online Banking and Website), both at the time and date of doing so. We will notify you of this rate and fees as soon as possible upon doing so.

### ***Deactivation or Closure of your Euro Business Current Account***

You may request that we deactivate or close the Euro Business Current Account by providing written instructions from at least one Authorised Individual to do so.

Prior to the deactivation or closure of your Euro Business Current Account, you must ensure you have transferred all funds to either a Euro denominated account with another bank in the same name as the Company or transfer these to your £ Sterling Business Current Account using our prevailing exchange rate and then-applicable fee at the time as shown on our App or Online Banking and our Website (which will be deducted from the funds sent). We will not send you a cheque for any funds remaining in your Euro Business Current Account.

Where we deactivate your Euro Business Current Account, you will not be able to use the Euro Business Current Account (including making or receiving any transactions or scheduled payments) until you contact us to reactivate the Euro Business Current Account. Whilst your Euro Business Current Account is deactivated, we will pause the monthly subscription fee.

Where your Euro Business Current Account is closed at the same time as your Business Current Account, we will convert the funds remaining in your Euro Business Current Account to £ Sterling using our prevailing exchange rate at the time and charge you the then-applicable fee at the time as shown on our App or Online Banking and our Website (which will be deducted from these funds), combine these funds with any remaining funds in your Business Current Account and return the combined funds in accordance with the paragraph entitled "Closing your Account" in Section 3 (Managing your Account) of the General Part.

In addition to our rights set out in the paragraph entitled "Closing your Account" in Section 3 (Managing your Account) of the General Part, we may close or suspend your Euro Business Current Account immediately on notice and terminate our Agreement in respect of your Euro Business Current Account if:

- any of the confirmation statements listed in the section entitled "your Company" above are or become false, inaccurate or misleading or we reasonably suspect they are;
- we close your £ Sterling-denominated Business Current Account;
- your Company is wound up and removed from the UK Companies House register for any reason;
- your Company goes into insolvency, has a winding up petition filed against it, has a receiver or administrator appointed in respect of it, is unable to pay its debts as they fall due or, in respect of any of the foregoing, any analogous or similar procedure is instituted against it;
- we become aware of any dispute between the People of Significant Control of the Company or Authorised Individuals; or
- in the event of a change of control of your Company, any new Person of Significant Control does not pass our ID&V Procedures.

#### **Additional Definitions**

**"Authorised Individuals"** means all individuals who are directors of the Company and who are authorised to operate and manage the Euro Business Current Account on behalf of the Company (and **"Authorised Individual"** means any one of them).

**"Online Banking"** means our online service allowing you to access each of your Accounts via an Internet browser. This does not include the App.

**"Person of Significant Control"** means the person or those people listed in your Company's public persons of significant control register because they meet the conditions in Schedule 1A of the Companies Act 2006 (or any future update or replacement to that law).

**"Sanctions Authorities"** means the following national and supra-national authorities: United States Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union and the UK's Office of Financial Sanctions Implementation within Her Majesty's Treasury.

### **ANNEX**

Entities engaged in, or linked in any way to, any of the following activities may not open or have a Euro Business Current Account with us:

- exchanges (including currency and commodity exchanges);
- virtual currencies;
- money transfer (including Money Service Bureaus);
- insurance;
- prepaid or stored value cards;
- defence or weapons (including manufacturing and/or distribution of weapons, explosives or armaments);
- gambling or betting (including the establishment or operation of lotteries or competitions);
- consumer credit or money lending;
- activities undertaken by unregistered or unregulated charities;

- dealing in antiques, art, precious metals or precious stones;
- dating or escort services;
- sale of used vehicles;
- pornography or adult entertainment;
- distribution of non-licensed drugs (including Cannabidiol/CBD);
- political parties;
- companies which the Companies House API denotes as “in dispute”.