



Current Account Terms and Conditions

Account Schedule – Euro Sole Trader Current Account

28 October 2019

Current Account Terms and Conditions

Account Schedule – Euro Sole Trader Current Account

This is the Account Schedule for your Euro Sole Trader Current Account. This forms part of your Agreement with us in respect of your Euro Sole Trader 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.

Confirmation Statements – your Business

You confirm that:

- you are 16 years old or older;
- you are resident in the United Kingdom;
- you are a sole trader in respect of your Business (meaning you are not in partnership with any other person, whether natural or legal, in relation to your Business);
- you do not own, manage or run your Business through a separately incorporated legal entity;
- you are not in bankruptcy, have not entered into an individual voluntary arrangement, do not have a debt relief order or trust deed lodged against you or any other form of analogous circumstances;
- your Business is not engaged in or linked in any way to any of the business activities listed in the Annex to this Account Schedule;
- your Business operates and has its centre of main interest in the United Kingdom;
- you are not the subject of any sanctions administered or enforced by any Sanctions Authorities;
- your Euro Sole Trader Current Account is for business purposes and use only;
- you hold a £ Sterling-denominated Sole Trader Current Account with us; and
- this is your only Euro Sole Trader Current Account with us.

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

Monthly subscription fee for your Euro Sole Trader Current Account

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

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

Ceasing to Trade or Selling your Business

If you cease trading or sell your Business and, as a result, you no longer own and operate your Business, you must notify us immediately.

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 Sole Trader Current Account or is reasonable to do so in the circumstances.

Debit Card/ATM Withdrawals

Once a debit card is available for your Euro Sole Trader Current Account, you will be able to use it to make payments and withdraw money from ATMs from your Euro Sole Trader 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 Sole Trader Current Accounts.

Post Office Counter Services

You may not withdraw or deposit funds from or into your Euro Sole Trader 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 address we hold for you.

No Overdraft

No Overdraft Facility is available on your Euro Sole Trader Current Account.

Set Off

If we exercise our right of set off in respect of credit balances on your Euro Sole Trader 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 Sole Trader Current Account

You may request that we deactivate or close the Euro Sole Trader Current Account by contacting us.

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

Prior to the deactivation or closure of your Euro Sole Trader Current Account, you must ensure you have transferred all funds to either a Euro denominated account with another bank in the same name or transfer these to your £ Sterling Sole Trader Current Account using our prevailing exchange rate and 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 Sole Trader Current Account.

Where your Euro Sole Trader Current Account is closed at the same time as your Sole Trader Current Account, we will convert the funds remaining in your Euro Sole Trader Current Account to £ Sterling using our prevailing exchange rate at the time and charge you the then applicable fee 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 Sole Trader 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 your Euro Sole Trader Current Account on notice and terminate our Agreement in respect of your Euro Sole Trader Current Account if:

- any of the confirmation statements listed in the paragraph entitled "your Business" above are or become false, inaccurate or misleading or we reasonably suspect they are;
- your Business ceases trading for any reason; or
- you sell your Business to any third party.

Additional Definitions

"Business" means the business you own and operate and for which you have applied for a Euro Sole Trader Current Account with us;

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

"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 Sole Trader 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.

