

Commercial Banking

***Conditions of Use for Business Current Account,
Money Market Deposit, Business Reserve Account
and Business Cash Card***



Business Current Account Conditions of Use

Unless otherwise agreed in writing between you and us, Business Current Accounts are operated according to the following Conditions.

Definitions

'Account(s)' means any Business Current Account(s) which we open and maintain for you;

'Agreement' means the Agreement between us and you for the Account(s). It comprises the application form, the tariff advised, these Conditions, our leaflet 'A Guide to making and cancelling payments' and any changes or amendments to them as notified;

'Conditions' means these or any other Conditions of Use from time to time in force;

'Exchange Reference Rate' means the reference rate for foreign currency conversion being our prevailing rate for the day, available from us;

'Intra Account' means between Accounts in exactly the same name and same right;

'Reference Rates' means the Exchange Reference Rate;

'we', 'our', 'us' or 'ourselves' means Coutts & Co;

'Working Weekday' means any day between Monday and Friday (inclusive) which is not a UK or local Bank Holiday;

'you' or 'your' means the sole trader, partnership, association, company or other body whether corporate or unincorporated and any partner or member of any association or other unincorporated body which holds the Account(s).

The Conditions apply to the Account(s) unless otherwise agreed in writing by us.

1. We will act on your instructions in accordance with the mandate(s) for the Account(s) from time to time in force and will not make a payment to another party unless you have consented (whether as an individual transaction or as a series of transactions) by giving such instructions. In the case of instructions by facsimile or electronic means, we will act on instructions given in accordance with procedures and on terms separately agreed with you. Payment should not be instructed by email.
2. Your commercial banker will provide a copy of these Conditions at any time on your request. In these Conditions we refer to your 'commercial banker'. Details and contact information for your commercial banker will be provided to you on or before the opening of your Account(s). If you are unable to contact your commercial banker, please telephone us on +44 (0) 20 7770 0070 (from within UK) or +44 20 7770 0070 (from outside UK) or write to Coutts & Co, 440 Strand, London WC2R 0QS.
3. **Running your Account**
 - 3.1 Information on payments into and out of your Account(s) will appear in your statement which we will provide to you on a regular basis (as agreed between you and us), and may also be made available at least once a month in the manner agreed between you and us at your request.
 - 3.2 On receipt of your statement you should check it and, if there is an entry which seems to be wrong, you should tell us as soon as possible and in any event within 13 months in accordance with Condition 17 so the matter can be resolved.
 - 3.3 If we refuse to make a payment, we will notify you by either letter, telephone or any other form of communication we agree, and if possible, give our reasons for doing so. You can obtain information about the refusal and, if possible, our reason for refusing the payment, along with information on how to correct any errors that led to the refusal, by contacting your commercial banker (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing you with this information).
- 3.4 Our current charges for the operation of your Account and the other charges we most frequently impose are set out in our leaflet Banking Services for Business Clients Fee Tariff. You can also find out about our charges by telephone, on our website www.coutts.com or by asking our staff. We will tell you about the charges for any services not covered by the leaflet before we provide the services and at any time you ask.
- 3.5 All payment instructions will be transacted in the currency in which your Account is denominated unless we specifically agree otherwise.
4. **Protecting your Account**
 - 4.1 You should let us know as soon as possible if the nature of your business changes or if you change your contact details.
 - 4.2 Items should be payable to the Account holder(s). For example, where a cheque is being paid into an Account, the payee should be in the same name as the Account.
 - 4.3 If you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the person you are paying the cheque to and put extra information about them on the cheque, for example:
 - 4.3.1 if you are paying a cheque to a large organisation such as HM Revenue & Customs, write on the cheque the name of the Account you want the cheque paid into and the reference number, if you have one (for example, HM Revenue & Customs, account – J Jones, reference: xxyyzz); and
 - 4.3.2 if you are paying a cheque into a bank or building society account, always write on the cheque the name of the account holder (for example, XYZ Bank, account B Brown).
 - 4.4 You should draw a line through unused space on the cheque so unauthorised people cannot add numbers or names.
 - 4.5 Do not give your Account details to anyone unless you know who they are and are satisfied why they need it.
5. **Partnership Accounts**
 - 5.1 Normally, all parties to a Partnership Account will be required to sign a mandate addressed to us, providing us with authority to follow instructions for the operation of the Account and stating who may sign cheques on the Account.
 - 5.2 As stated in the mandate, all of you are together and separately liable to repay any money owed to us on the Account.
 - 5.3 In the event of our becoming aware of a disagreement between the parties to the Account, we may treat the Account mandate as cancelled or revoked and require all parties to provide authority for each transaction on the Account until matters have been resolved. We may also ask for return of unused cheques and cards and suspend operation of our telephone and electronic banking service.
6. **Paying sterling into your sterling Account**
 - 6.1 Examples of the ways in which sterling can be paid into your Account include:
 - 6.1.1 over the counter at our offices or at other banks by special arrangement, using a pre-printed credit slip;
 - 6.1.2 by post with a credit slip. We do not recommend sending cash by post.
 - 6.2 The following conditions apply if sterling cash is paid into your sterling Account:
 - 6.2.1 if the cash is paid in over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street or Cavendish Square, the money will be added to your balance immediately (generally within two hours); or
 - 6.2.2 if the cash is paid in over a NatWest counter, the money will be added to your balance the same day; or

- 6.2.3 if the cash is paid in at a branch of The Royal Bank of Scotland or another bank in the UK, the money will be added to your balance up to three Working Weekdays later.
- 6.3 Where we receive sterling funds from another source (including electronic transfers of funds into your Account) the funds will be credited to your Account and made available to you as soon as we receive them. Any payment received after 4pm on a Working Weekday will be treated by us as received on the next Working Weekday.
- 6.4 We do not accept cash at Coutts offices without counter facilities.
- 6.5 The following conditions apply when a UK sterling cheque, which is issued by and deposited with us or another UK bank is paid into your Account:
- 6.5.1 If the cheque is paid in over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street, Cavendish Square or the reception at St Mary Axe, the money will be added to your balance the same day.
- 6.5.2 If a cheque is paid in at an office of Coutts other than those mentioned above, the money will be added to your balance the next Working Weekday.
- 6.5.3 If the cheque is paid into a branch of The Royal Bank of Scotland or any other UK bank on a Working Weekday, the money will be added to your balance by the third Working Weekday after you paid it in. If you pay it in on a day that is not a Working Weekday, it will be treated as if received on the next Working Weekday and added to your balance by the third Working Weekday after you paid it in.
- 6.5.4 The money will be available for you to use no later than four Working Weekdays after it is added to your balance.
- 6.5.5 If the bank, building society or other organisation that the cheque was drawn on decides not to honour it, they will normally explain the reason for non-payment. We will deduct the amount of the cheque from your balance no later than the end of the sixth Working Weekday after it was added to your balance. After that, we will not deduct the amount of your cheque from your balance unless you give your consent to our doing so or you were knowingly involved in a fraud concerning the cheque.
- 6.5.6 You should allow at least four Working Weekdays before you use the proceeds of a cheque drawn in England and Wales. However, in some cases because cheques may still come back unpaid after this time it may take longer for a cheque to clear. Any cheque to be returned unpaid must be returned within six Working Weekdays. You should make allowance for this before withdrawing the money from your Account. If you pay in a cheque drawn in England and Wales on a Saturday or Sunday or after 3.30pm on a Working Weekday, the payment is not passed to your Account until the following Working Weekday, when the cheque clearing period will start. A cheque paid in over a Coutts counter, drawn on a Coutts & Co sterling Account and paid into another Coutts & Co sterling Account will be presented for payment on the same Working Weekday the cheque is paid in. A cheque paid into your Account drawn on a bank outside England and Wales takes longer to clear. Please ask us for details.
- 6.5.7 We, at our discretion, may sometimes allow you to draw the cheque proceeds before the cheque has actually cleared. This may mean that your Account balance includes uncleared funds. If your commercial banker allows you to draw against these funds then you may have to pay overdraft interest and fees in addition to the actual amount of the returned cheque. Interest on any unarranged overdraft will be payable at our Unarranged Borrowing Rate from time to time in force.
- 6.6 Where legal reasons require, or in certain limited circumstances beyond our control, the payment of a cheque into your Account may be prevented or may take longer than the time periods set out in these Conditions.
- 6.7 Paying cheques into your Account will always be subject to cheque clearing cycles and the rules of any cheque clearing system(s) used by us.
- 6.8 We reserve the right to refuse to accept an amount paid in and, if we do, we will tell you.
- 6.9 When a cheque is paid into your Account, we have to collect the payment from the bank of the person or business who gave you the cheque. This is known as 'clearing a cheque'. The cycle of clearing a cheque explained here does not apply to foreign cheques, which will usually take longer to clear. Further information regarding the operation of the clearing cycle can be found in the current edition of the APACS publication 'Cheques and Cheque clearing – the facts', available on the APACS website www.ukpayments.org.uk.
- 6.10 If you need to make sure the cheque has been paid, (for example, if you wish to release goods, or pay funds away), then ask us about Special Presentation. There may be a charge for this service as set out in our leaflet Banking Services for Business Clients Fee Tariff.
- 6.11 References to cheques in Condition 7.5 also include other paper-based payments paid into your Account.
- 7. Paying currency other than sterling into your sterling Account**
- 7.1 If non-sterling cash is paid into your sterling Account over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street or Cavendish Square, we will convert it into sterling based upon the Exchange Reference Rate and the money will be added to your balance the same day.
- 7.2 You can not pay non-sterling cash into your Account over any other banks' counter (including NatWest and The Royal Bank of Scotland).
- 7.3 Where we receive non-sterling funds from another source (including transfers of funds into your Account) the funds will be converted into sterling based upon the Exchange Reference Rate of the day before being credited to your Account up to two Working Weekdays after we receive them.
- 7.4 Cheques, travellers cheques and bankers drafts payable outside the UK and/or in a currency other than sterling should be presented at our offices. The clearing cycle will vary according to the method and place of payment.
- 7.5 Cheques payable outside the UK paid in for collection or negotiation, are dealt with in accordance with procedures and terms separately agreed with you including the following conditions:
- 7.5.1 you warrant that you have good title to them;
- 7.5.2 you indemnify us against all liabilities, claims, losses, expenses, exchange rate fluctuations and agents' charges that may arise; and
- 7.5.3 you authorise us to debit the Account if any cheque is returned unpaid with the amount credited together with the amount of any of the items mentioned in 7.5.2.
- 7.6 We reserve the right to refuse to accept an amount paid in, and if we do, we will tell you.
- 8. Making payments**
- 8.1 The time of receipt will be the time we receive your instruction rather than the time you send the instruction. Instructions received on a non-Working Weekday, or after the notified cut-off times for receiving an instruction, will be treated as received on the next Working Weekday. Instructions

for Future Dated Payments will be treated by us as received on the date for payment, or if this is not a Working Weekday, on the following Working Weekday.

- 8.2 You should allow five Working Weekdays before you can use the proceeds of a cheque paid into a Coutts office that does not have counter facilities. Cheques paid in at some other financial institutions or alternative places such as the Post Office, may take longer to be cleared for payment.
- 8.3 When we receive instructions to make a payment in the European Economic Area (EEA), we will credit the institution which holds the payee's account:
- 8.3.1 if the instruction is electronic and for payment in sterling or euro, by the end of the third Working Weekday following the day on which we received the instruction; and
- 8.3.2 for all other instructions, by the end of the fourth Working Weekday following the day on which we received the instruction.
- 8.4 For payments outside the EEA, different execution times may apply. We will provide further information on request.

9. When your money is available to you on your non sterling Account

- 9.1 If euro cash is paid into a euro denominated Account over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street or Cavendish Square, the money will be added to your balance immediately (generally within two hours).
- 9.2 If sterling cash is paid into a euro Account over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street or Cavendish Square, we will convert it into euro based upon the Exchange Reference Rate and the money will be added to your balance the same day.
- 9.3 The following conditions apply if cash other than euro is paid into an Account denominated in the same currency as the cash being paid in:
- 9.3.1 if US dollar cash is paid in over the counter at 440 Strand, the money will be added to your balance the same day; or
- 9.3.2 if US dollar cash is paid in over a Coutts counter at Cadogan Place, Fleet Street or Cavendish Square, the money will be added to your balance up to five days after you pay it in; or
- 9.3.3 if cash other than sterling, euro and US dollars is paid in over a Coutts counter at 440 Strand, Cadogan Place, Fleet Street or Cavendish Square, the money will be added to your balance up to five days after you pay it in. Charges will be payable which will be advised to you when you request the service.
- 9.4 Where we receive funds from another source (including electronic transfers of funds into your Account) the funds will be credited to your Account and made available to you as soon as we receive them. Any payment received after 4pm on a Working Weekday will be treated by us as received on the next Working Weekday.

10. Postdated cheques

You must not issue postdated cheques, because the payee is likely to pay it into their bank before the due date. If they do, it is likely that we will pay the cheque when it is presented for payment.

11. Cancelling payments

- 11.1 If you want us to stop a cheque, or amend or cancel a standing order or Direct Debit instruction on your Account, you should advise us. You will not be able to stop a cheque or cancel a standing order or Direct Debit if you do not advise us before

we are committed to pay the cheque or make the payment from your Account. You must include the following details:

- 11.1.1 cheque: cheque number and date, your Account number, amount and name of payee;
- 11.1.2 standing order: name of recipient, amount and frequency;
- 11.1.3 Direct Debit: name of recipient, amount and frequency;
- 11.1.4 Future Dated Payments: name of recipient and due date for payments.
- 11.2 If a cheque is more than six months old, it is regarded as 'out of date' and we may refuse to pay it.
- 11.3 You can cancel or amend payments by contacting us at least one Working Weekday before the payment is due to be debited.
- 11.4 You can inform us of your request by writing to, or telephoning your commercial banker.
- 11.5 Payments made by Business Cash Card, credit or charge card, telegraphic transfer, bankers draft or by using a same day instruction such as a Faster Payment or a CHAPS cannot be countermanded.
- 11.6 It may not be possible to cancel payments if you do not give us enough notice of your decision to cancel.

12. Status enquiries

- 12.1 If we receive a status enquiry about you, we will only respond if we have your written consent, unless we are legally obliged to. We may, on notice to you, decline to reply to any enquiries about you.
- 12.2 Telephone and facsimile enquiries will only be answered if we have your consent.
- 12.3 If you have been the subject of an enquiry, you may request a copy of our reply.

13. Overdrafts

- 13.1 You may request an overdraft and if we agree, the overdraft details will be set out in an agreement between you and us, the Advice of Borrowing Terms.
- 13.2 Overdrafts may be available for over 18s only. We, at our discretion, may amend the overdraft limit on the Account, subject to giving you written notice.
- 13.3 If at any time you issue instructions to us to withdraw funds from the Account where:
- there are insufficient funds available to cover the withdrawal; or
 - the requested withdrawal would cause an agreed overdraft to be exceeded.
- We will treat your instructions as a request for an unarranged overdraft. We may exercise our sole discretion and, without contacting you, allow an overdraft to be created or allow the borrowing limit to be exceeded. In these circumstances, the new or excess overdraft is an unarranged overdraft. We may refuse to pay a cheque (or allow any other payment or withdrawal) which could have the effect of exceeding the overdraft limit. If we do pay a cheque, (or allow any other payment or withdrawal), which results in the overdraft limit being exceeded, it will not mean that the overdraft limit has changed, or that we will pay any other cheque (or allow any other payment or withdrawal), which would have the same effect.
- 13.4 You agree that if you or any appropriately authorised signatory on the Account:

- 13.4.1 request an overdraft limit or an increased overdraft limit and we agree to the request; or
- 13.4.2 informally request an overdraft by issuing a payment instruction in any form (eg issuing a cheque or making a card transaction on the Account) which, either through exercise of our discretion to pay the item on presentation for payment or through payment being guaranteed to a third party, results in the Account

becoming overdrawn when no agreed overdraft limit is in place or which results in the overdraft limit being exceeded; in either case, this will vary the contract (ie not revoking and replacing any earlier agreement) under which overdraft facilities are provided by us. If the facilities are provided with our prior agreement, they will be an arranged overdraft. If they arise through exercise of our discretion to pay items presented for payment or through payment being guaranteed to third parties, they will be an unarranged overdraft.

- 13.5 We may disregard any uncleared credits for the purposes of calculating the amount of the overdraft outstanding (and any interest payable). If, however, we pay a cheque (or allow any other payment or withdrawal) against uncleared credits, this does not mean that we are bound to do so at other times.
- 13.6 Overdrafts are repayable upon demand in accordance with normal banking practice. This means that at any time we may, on giving you written notice, withdraw your right to overdraw the Account and demand immediate repayment of the overdraft. If we demand repayment of the overdraft, you must immediately stop issuing cheques and making withdrawals on the Account.
- 13.7 Without prejudice to our overriding right to call for repayment on demand, an overdraft limit will be available until further notice or until the agreed review date, which may be extended by mutual agreement.
- 13.8 We will continue to give reasonable notice if we place restrictions on the availability of unarranged overdraft facilities; however, we can give less than 60 days' notice where the circumstances justify this.
- 13.9 We will always tell you if we intend to place a restriction on your ability to make drawings under an overdraft limit. You may at any time tell us in writing that you no longer require the overdraft limit.
- 13.9.1 When we agree an overdraft limit, we will provide you with details of any existing security we hold for the overdraft and/or any new security required to secure the overdraft in a schedule attached to the confirmation of overdraft borrowing terms. We will not be obliged to make the overdraft available until any security required has been completed to our satisfaction. Overdrafts will also be secured by any available security which we may from time to time hold. This does not apply to any overdraft which, by virtue of the terms of a mortgage deed previously or in the future executed by you in favour of us over land in the UK, would constitute a Regulated Mortgage Contract in accordance with rules made by the UK Financial Services Authority. Where we require that an overdraft must be secured by such a mortgage we will have carried out the procedures required by the Financial Services Authority which include the provision of illustrations for cost and comparison purposes and various warnings in a form prescribed by law. In any case where these procedures have not been followed, this will indicate that we have determined that your overdraft is not to be secured by a land mortgage which you may have previously given to us, irrespective of the terms, and that we do not intend to require that you execute mortgage security as a condition of us providing the overdraft facility. All security will require to be granted in our preferred form.
- 13.10 We may debit the Account on which we have made the overdraft available with interest, fees, costs or charges as detailed above, even if it means that the overdraft limit is exceeded.
- 13.11 The overdraft borrowing terms will not be affected in any way by the Account on which we have made the overdraft available being allocated another account number by us or being transferred to another of our branches, offices or departments.

14. Interest on Borrowing

- 14.1 Interest on borrowing accrues on a daily basis and is debited to your Account on our usual charging dates which are normally at the end of March, June, September and December or when the Account is closed.
- 14.2 If interest accumulates on the Account during a charging period, we will give you at least 14 days' notice of the amount before it is deducted from the Account.
- 14.3 Interest on borrowing on any unarranged borrowing or borrowing in excess of an arranged limit will be payable at our Unarranged Borrowing Rate from time to time in force.
- 14.4 Our rates, including our Coutts Base Rate and Unarranged Borrowing Rate are published in our offices and on our website www.coutts.com. Alternatively, please ask us about our published rates.
- 14.5 We may change the interest rates which apply to borrowing on your Account for any of the following reasons:
- 14.5.1 to enable us to respond proportionately to a change in the Bank of England Base Rate;
 - 14.5.2 to enable us to respond proportionately to changes in the interest rates charged by other banks and financial institutions on business current accounts;
 - 14.5.3 to reflect changes in the costs we reasonably incur in providing your Account;
 - 14.5.4 to reflect changes in the law or a decision by an ombudsman;
 - 14.5.5 to enable us to meet changed regulatory requirements;
 - 14.5.6 to reflect changes in any codes of practice to which we subscribe.
- We may also change the interest rates which apply to your Account for any other valid reason.
- 14.6 Credit interest is not payable on your Account(s).

15. Banking by telephone

- 15.1 If you wish to give us intra-account transfer instructions by telephone, we will take all reasonable steps to identify and verify the caller and their authority on the Account(s) with us. We may, at our discretion, ask that you complete a separate authority in this regard and that authorised persons provide us with security information to aid verification. You must take care of this information including any passwords used for validation purposes, since it is essential to help prevent fraud and protect your Account(s). Please ensure that you:
- 15.1.1 do not allow anyone else (except our staff) to use this security information; and
 - 15.1.2 always take reasonable steps to keep this security information secret at all times.
- 15.2 You authorise us to act on any instructions given after we have gone through the verification process, whether the transfer instructions were authorised by you or not.
- 15.3 It is essential that you tell us as soon as you can if you suspect or discover that someone else knows the security information of you or any person authorised to give us instructions by telephone and may use it without your authority.
- 15.4 The fastest method of advising us is by telephone.
- 15.5 Once you have told us that someone else knows the security information of you or any authorised person, we will take immediate steps to prevent this information from being used. We will reverse any transaction (together with any interest and fees if appropriate) not authorised by you after you have told us that someone else knows the security information.
- 15.6 If the security information of you or of any authorised person is used without authority before you tell us someone else knows it, your liabilities for loss will be in accordance with Clause 17.
- 15.7 If you wish to give us instructions by facsimile we will ask you to complete another mandate and an indemnity in accordance

with Condition I. For your further security, telephone or facsimile instructions may require written confirmation in respect of certain transactions eg high value payments, stopped cheques or lost and stolen reports.

- 15.8 We may record electronic messages to us and telephone conversations with you in order to resolve problems which may arise through misunderstanding or human error.
- 15.9 We may also record and monitor calls for the purposes of training and improving our service.
- 15.10 We maintain strict controls and security over access to recordings.

16. Our fees

- 16.1 For details of our fees for Business Current Account(s) see our Banking Services for Business Clients Fee Tariff leaflet. Alternatively, please ask us about our fees. We review our fees from time to time and we may increase our fees or introduce a new fee on notice to you.
- 16.2 Our quarterly fees are payable at the end of March, June, September and December or when the Account is closed. You will be given at least 14 days' notice of the amount before it is deducted from your Account except when the Account is closed.
- 16.3 You authorise us to deduct from your Account(s) the amount of our fees from time to time.
- 16.4 We will confirm to you in writing if we are to charge a fee for arranging an overdraft limit. If a fee is payable, we will debit it to the Account on which we have made the overdraft available either on the date of the confirmation or shortly afterwards. You will also be responsible for paying any costs incurred by us in connection with the overdraft whether as a result of you breaking the conditions of the arrangement or not. These costs will include (but not be limited to) costs of taking and discharging any security; taking steps, including court action, to obtain payment; enforcing and/or preserving our rights under any security held for the overdraft facility; tracing you if you change address without notice; and communicating with you if you break the conditions of the overdraft arrangement. If such costs remain unpaid then we may debit them to the Account on which we have made the overdraft available.

17. Liability

- 17.1 We are not liable for any loss arising from a cause beyond our control or arising from any delay or failure to carry out an instruction, unless caused by our negligence or wilful default.
- 17.2 We are not liable for any indirect or consequential loss.
- 17.3 We are responsible for executing payments sent from and received to your Accounts correctly. If we incorrectly execute a payment we will refund the payment without undue delay.
- 17.4 You will be entitled to a refund in respect of an unauthorised or incorrectly executed payment only if you notify us in writing without delay and no later than 13 months after the payment. If you have authorised a payment initiated by or through a payee, the following conditions must also be satisfied:
 - 17.4.1 the authorisation debited did not specify the exact payment amount; or
 - 17.4.2 and the amount exceeded the amount that you had reasonably anticipated; and
 - 17.4.3 you make a request for a refund within eight weeks from the date the payment is debited from the Account(s). If the payment is in sterling and by Direct Debit, you may have rights under the UK Direct Debit Scheme.
- 17.5 You must comply with any security measures required by us to prevent the security details from becoming known to or accessible by any unauthorised person.

- 17.6 You are not liable for any losses from the use of a card or security details arising after you have notified us that they have been lost or stolen.
- 17.7 You are liable for all unauthorised payments:
 - 17.7.1 if you have acted fraudulently;
 - 17.7.2 if you have failed to notify us of the loss or theft of a card or of the security details becoming known to someone else;
 - 17.7.3 resulting directly or indirectly from an act or omission by you;
- 17.8 Provided you:
 - 17.8.1 notify us of any unauthorised payment within 13 months of the payment;
 - 17.8.2 do not act fraudulently;
 - 17.8.3 do not deliberately or negligently delay notifying us of the loss or theft of a card or of the security details becoming known to someone else, you will:
 - 17.8.4 only be liable for up to £50 for unauthorised payments if a card is lost or stolen, or if you have failed to keep the security details safe;
 - 17.8.5 not be liable for unauthorised payments if the card did not have to be produced.
- 17.9 At your request we will make immediate efforts to trace an unauthorised or incorrectly executed payment and notify you of the result.
- 17.10 You are responsible for payment of any debt that arises on your Account.
- 17.11 If you have a partnership, association, company or other body whether corporate or unincorporated Account, you will each be responsible for any money owing on your account, both individually and jointly. This means that if one of you is unable to repay the money owing, the other Account holder(s) can be required to pay the amount due in full, even if your relationship has changed or ended.

18. General Conditions

- 18.1 We may, without notice, use any credit balance (in any currency) on any Account(s) in your name or in the case of a partnership, in the name of any partner, to reduce or discharge the principal amount of any borrowing in your name, to pay any accrued interest or to discharge any other liability to us, whether already incurred or to be incurred, and we will tell you of any transfers which we have made.
- 18.2 Unless otherwise agreed, we may apply the whole or any part of any payment to any monies and liabilities owing to us. In relation to such monies and liabilities we shall have a lien over securities of any kind or other items held by us on your behalf including cheques for collection.
- 18.3 Unless otherwise agreed in writing, we do not provide advice on or consider the suitability of facilities for your particular circumstances (including tax circumstances). We make no warranties or representations about the advisability of any underlying transaction entered into by you. You should obtain independent professional advice on such matters, and upon any security or guarantee required by us.
- 18.4 Unless the parties agree otherwise:
 - 18.4.1 the laws of England and Wales apply to these Conditions;
 - 18.4.2 you and we:
 - (i) irrevocably submit to the exclusive jurisdiction of the English Courts; and
 - (ii) undertake not to commence any proceedings in relation to this Agreement in the courts of any other jurisdiction.

- 18.5 We may, at our discretion, add to or vary these Conditions and any other terms agreed with you, our banking hours, banking practices, account services and our fees by giving you notice. The change will apply from the date stated in the notice. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In all other cases, we will give you not less than 60 days' notice. At any time, up to 60 days from the date of the notice, you may, without notice, switch your Account or close it without having to pay any extra charges or interest for doing this.
- 18.6 We may only change exchange rates on your Account(s) immediately and without telling you in advance if there has been a change in the Reference Rate or if the change is more favourable to you. In all other cases, not less than 60 days' notice will be provided.
- 18.7 If you give instructions contrary to any of these Conditions, we may, at our discretion and without affecting our other rights, refuse to act on the instruction.
- 18.8 We shall not be liable to you for any loss you may suffer if we are prevented from or delayed in providing you with any banking or other service due to strikes, industrial action, failure of suppliers or equipment or other causes beyond our control.
- 18.9 All communications between us and you will be in English.

19. Regulation

- 19.1 Each transaction with us shall be subject to applicable law, banking practice and our internal regulations, compliance and control procedures. You authorise us to do anything on your behalf which we may consider necessary to ensure due compliance with them.
- 19.2 Even if you may have given us instructions to the contrary, we shall not be liable to you for any costs or damage which may be caused by us acting in accordance with Applicable Law, banking practice or our internal regulations, compliance and control procedures or with the conditions of our agreement with other banks or financial institutions regarding the transaction of business with those banks or institutions.
- 19.3 'Applicable Law' means any law, rule, regulation, order, ruling, judicial interpretation or directive, applicable to us or our agents, and any of their activities provided under these Conditions whether in England and Wales or elsewhere from time to time, including, but not limited to:
- 19.3.1 Any requirement, code, guideline, policy recommendation or request whether or not mandatory, made by any regulation; and
- 19.3.2 the rules, customs and practices of any exchange, market, clearing house registration system or depository.

20. Ending the Agreement

- 20.1 The Agreement may be ended by you at any time by writing to us, but the Agreement will only end when:
- 20.1.1 all cheques issued with any card that guarantees payment have been presented and paid and all other amounts owed on the Account(s) have been paid; and
- 20.1.2 all unused cheques, card(s) and security devices have been returned to us.
- 20.2 We may require an Account to be closed at any time on giving notice of at least 60 days. Additionally, we may immediately close an Account and cancel any card, in exceptional circumstances, such as:
- 20.2.1 the Account is, in our opinion, being operated improperly or in breach of any Condition of the Agreement; or
- 20.2.2 if any dispute arises in relation to the Account or funds

in it, whether between the Account holders (if more than one) or involving any other party or otherwise; or

20.2.3 in cases of suspected fraud.

We will immediately notify you of any such closure.

21. Closing your Account(s)

- 21.1 We can close your Account immediately if:
- 21.1.1 we reasonably suspect that you have given us false information; or
- 21.1.2 we reasonably suspect that your Account is being used for an illegal purpose; or
- 21.1.3 you behave in a threatening or violent manner towards our staff; or
- 21.1.4 you were not entitled to open your Account.
- 21.2 We can also close your Account on giving you not less than:
- 21.2.1 60 days' prior notice; or
- 21.2.2 such period of notice as you would have to give us in order to close your Account (or to close it without paying a charge) whichever is longer.
- 21.3 You can close your Account at any time for any reason without charge, and we will forward any existing credit balance on your Account to you, provided that:
- 21.3.1 you inform us in writing that you wish to close your Account; and
- 21.3.2 you return all cheques (unused) and cards issued on your Account with any cards cut once through the magnetic strip and once through the chip; and
- 21.3.3 you repay any money you owe to us, including the amount of any cheques, card transactions or other payment instructions you have made and any charges or interest incurred which we have not taken out of your Account; and
- 21.3.4 you inform all third parties with whom you have arranged Direct Debits and standing orders of the closure of your Account.
- 21.4 If you close your Account, we will apply any charges you have accrued to your Account on a pro-rata basis.
- 21.5 If your Account is a Current Account, you agree that we may convert it to another Current Account in our range of Accounts. We will only do this if:
- 21.5.1 we have a valid reason for converting your Account; and
- 21.5.2 we notify you not less than 60 days before we convert it. We will convert your Account after the expiry of our notice unless in the meantime you have informed us in writing that you wish to close your existing Account under Condition 21.3. For a period of 30 days from the date on which we convert your Account, you may close the Account (or switch to any other Account which we are willing to provide to you) without loss of interest or any additional charges.
- 21.6 In the absence of notification from you to the contrary before the expiry of our notice, you shall be deemed to accept the conversion and we shall convert your Account.

22. Your information

- 22.1 **Who we are**
- We are a member of The Royal Bank of Scotland Group (the Group). For information about our Group of companies please visit www.rbs.com and click on 'About Us', or for similar enquiries please telephone 0131 556 8555 or Textphone 0845 900 5960.
- 22.2 **How we use your information and who we share it with**
- 22.2.1 Your information comprises all the details we hold about you and your transactions, and includes information obtained from third parties.

22.2.2 We may use and share your information with other

members of the Group to help us and them:

- assess financial and insurance risks;
- recover debt;
- prevent and detect crime;
- understand our clients' requirements;
- develop and test products and services.

22.2.3 We do not disclose your information to anyone outside the Group except:

- where we have your permission; or
- where we are required or permitted to do so by law; or
- to credit reference and fraud prevention agencies and other companies that provide a service to us or you; or
- where we may transfer rights and obligations under this agreement.

22.2.4 We may transfer your information to other countries on the basis that anyone to whom we pass it provides an adequate level of protection. However, such information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.

22.2.5 From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change, we shall write to you. If you do not object to the change within 60 days, you consent to that change.

22.2.6 If you would like a copy of the information we hold about you, please write to your commercial banker. A fee may be payable.

22.3 **🔍 Credit reference agencies**

We may make periodic searches at credit reference agencies and will provide information to the Group to manage and take decisions about your Accounts. This may include information about how you manage your Account, including your Account balance, credit limit and any arrears.

We may also provide this information to credit reference agencies which may make this information available to other organisations so that they can take decisions about you, your associates and members of your household. The information may also be used for tracing purposes.

22.4 **🔍 Fraud prevention agencies**

22.4.1 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We and other organisations may also access and use this information to prevent fraud and money laundering, for example when:

- checking applications for and managing credit or other facilities and recovering debt;
- checking insurance proposals and claims;
- checking details of job applicants and employees

We and other organisations that may access and use information recorded by fraud prevention agencies may do so from other countries.

22.4.2 We can provide the names and addresses of the credit reference and fraud prevention agencies we use if you would like a copy of your information held by them. Please contact your commercial banker. The agencies may charge a fee.

23. **REGULATORY INFORMATION**

23.1 Coutts & Co is a member of the Financial Services Compensation Scheme (FSCS). Deposits in all currencies made with Coutts & Co in the UK are covered by the FSCS. The Scheme covers up to £85,000 of each eligible depositor's total deposits with the Bank. Most depositors are eligible, including individuals, sole traders and small firms. Some types of organisation, such as large companies, are not covered. More details on the types of person and other entities who are and are not covered, and how eligible claims are calculated, can be found on the FSCS website www.fscs.org.uk.

23.2 We are a member of The Financial Ombudsman Service. If you are still not satisfied after following our complaint handling procedures, you may be able to ask the Ombudsman to review the complaint. The Ombudsman will review complaints made by consumers, micro-enterprises, small charities and small trusts. A micro-enterprise means a business whose annual turnover and/or balance sheet total does not exceed €2 million (or sterling equivalent) and employs fewer than 10 people, a small charity is one with an annual income of less than £1 million and a small trust is one with a net asset value of under £1 million at the time of the complaint.

23.3 You can find out more about The Financial Ombudsman Service in a leaflet available from any branch or your commercial banker. Alternatively, you can write to Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR or telephone 0845 080 1800.

Business Reserve Account Conditions of Use

Business Reserve Account(s) are only available to you if you hold a Business Current Account with us. These Conditions of Use are additional to the Business Current Account Conditions and application form ('Account Agreement') provided by us to you and these Conditions of Use should be read together with the Account Agreement.

Unless otherwise agreed in writing between you and us, Business Reserve Accounts are operated according to the following Conditions of Use.

1. Definitions

'Account(s)' means any Business Reserve Account(s) which we open and maintain for you;

'Agreement' means the agreement between us and you for the Account(s). It comprises the application form and the Conditions, the Account Agreement and any changes or amendments to them as notified;

'Conditions' means these or any other Conditions of Use from time to time in force;

'we', 'our', 'us' or 'ourselves' means Coutts & Co;

'Working Weekday' means any day between Monday and Friday (inclusive), which is not a UK or local Bank Holiday;

'you' or 'your' means the sole trader, partnership, association, company or other body whether corporate or unincorporated and any partner or member of any association or other unincorporated body which holds the Account(s).

2. The Business Reserve Account is available to all business clients making deposits on their own behalf.
3. We will act on your instructions in accordance with the mandate(s) in force for your Business Current Account and these Conditions. For intra-account instructions given by telephone, see Condition 7, and for instructions given by facsimile or electronic means we will act on instructions given in accordance with procedures and on terms separately agreed with you. For your further security, we may require written confirmation in respect of telephone or facsimile instructions.

4. Running your Account(s)

- 4.1 After the Account(s) has/have been opened, all subsequent deposits and withdrawals must be for amounts of not less than £1,000, and must be effected by transfer of cleared funds from or to a Coutts Business Current Account maintained by you.
- 4.2 Each month, if there is a transaction on your Account(s), we will provide you with a statement. On receipt of your statement, you should check it and, if there is an entry which seems to be wrong, you should tell us as soon as possible and in any event within 13 months in accordance with these Conditions and Condition 17 of the Coutts Business Current Account Conditions of Use so the matter can be resolved.
- 4.3 We will send you a statement of Account(s) at least annually.
- 4.4 A maximum balance of £1,000,000 is permitted.
- 4.5 We reserve the right to refuse a deposit.
- 4.6 We will not accept instructions for Direct Debits or standing orders to be paid from the Account(s) or issue a cheque book or debit card for the Account(s).

5. Credit interest

- 5.1 We will set the interest rate for an Account and will inform you of that rate. The current interest rate for an Account(s) is available from your commercial banker. For Account(s) in sterling, where the interest rate is stated to be based on the Bank of England current Bank Rate (the 'Interest Reference Rate'), the Interest Reference Rate is available at www.bankofengland.co.uk. Our rates including the Interest

Reference Rate and Unarranged Borrowing Rate are also published in our offices and on our website www.coutts.com. Alternatively, please ask us about our published rates.

- 5.2 We will change the interest rate to enable us to respond proportionately to a change in the Bank of England current Bank Rate.
 - 5.3 We may change any other interest rates for any of the following reasons:
 - 5.3.1 to enable us to respond proportionately to a change in the Bank of England current Bank Rate;
 - 5.3.2 to enable us to respond proportionately to changes in the interest rates paid or charged by other banks and financial institutions on personal current and savings accounts;
 - 5.3.3 to reflect changes in the costs we reasonably incur in providing your Account;
 - 5.3.4 to reflect changes in the law or a decision by an ombudsman;
 - 5.3.5 to enable us to meet changed regulatory requirements;
 - 5.3.6 to reflect changes in codes of practice to which we subscribe.
- We may also change the interest rates which apply to your account for any other valid reason.
- 5.4 We will send you an advice annually of the current rate applied to your Account(s), plus details of interest rates which we have applied to your Account(s) during the year.
 - 5.5 Interest is calculated quarterly and is paid to the Account(s) at the end of March, June, September and December.
 - 5.6 Interest on deposits held at an office situated in the United Kingdom is paid subject to UK law and regulations from time to time in force governing deduction of income tax from interest earned.

6. Borrowing

- 6.1 Overdrafts are not available on Business Reserve Accounts. If an overdraft arises, we will treat your instruction which creates the overdraft as a request for an unarranged overdraft. We may exercise our sole discretion and, without contacting you, allow an overdraft to be created. In these circumstances the overdraft is an unarranged overdraft. Interest will be payable at our Unarranged Borrowing Rate from time to time in force. Fees may be payable.
- 6.2 If there are insufficient cleared funds available on the Account to meet any withdrawal, we may refuse to act on such instructions.
- 6.3 If we accept instructions to withdraw uncleared funds, we shall be entitled, at our discretion, and without affecting any of our other rights, to convert the Account to a Business Current Account which will be subject to our Commercial Account tariff and Conditions of Use upon 60 days' notice.
- 6.4 Notice shall be effective whether or not it comes to your attention.
- 6.5 We shall not be obliged to convert a Business Current Account back to a Business Reserve Account.

7. Banking by telephone

- 7.1 If you wish to give us intra-account instructions by telephone, we will take all reasonable steps to identify and verify the caller and their authority on the Account(s) with us. We may, at our discretion, ask that you complete a separate authority in this regard and that authorised persons provide us with security information to aid verification. You must take care of this information including any passwords used for validation purposes, since it is essential to help prevent fraud and protect your Accounts. Please ensure that you:
 - a) do not allow anyone else (except your staff) to use this security information; and
 - b) always take reasonable steps to keep this security information secret at all times.

- 7.2 You authorise us to act on any instructions given after we have gone through the verification process, whether the instructions were authorised by you or not.
- 7.3 It is essential that you tell us as soon as you can if you suspect or discover that someone else knows your security information or that of any person authorised to give us instructions by telephone and may use it without your authority.
- 7.4 The fastest method of advising us is by telephone. Once you have told us that someone else knows your security information or that of any authorised person, we will take immediate steps to prevent this information from being used. We will refund you the amount of any transaction (together with any interest and fees if appropriate) not authorised by you or an authorised person after you have told us that someone else knows your security information or that of any authorised person.
- 7.5 If your security information or that of any authorised person is used without authority before you tell us someone else knows it, you will not be liable for any loss, unless you or the authorised person has acted fraudulently or negligently, eg by not following Conditions 7.1 and 7.3.
- 7.6 We may record telephone conversations with you in order to resolve problems, which may arise through misunderstanding or human error.
- 7.7 We may also record and monitor calls for the purposes of training and improving our service.

8. General Conditions

- 8.1 We may, without notice, transfer any credit balance on any Business Reserve Account(s) in your name or in the case of a partnership, in the name of any partner, to repay any borrowing on any other Account(s) in your name, and we will tell you of any transfers which we have made.
- 8.2 Coutts & Co is a member of the Financial Services Compensation Scheme (FSCS). Deposits in all currencies made with Coutts & Co in the UK are covered by the FSCS. The Scheme covers up to £85,000 of each eligible depositor's total deposits with the Bank. Most depositors are eligible, including individuals, sole traders and small firms. Some types of organisation, such as large companies, are not covered. More details on the types of person and other entities who are and are not covered, and how eligible claims are calculated, can be found on the FSCS website www.fscs.org.uk.
- 8.3 Unless the parties agree otherwise:
- 18.3.1 the laws of England and Wales apply to these Conditions;
- 18.3.2 you and we:
- (i) irrevocably submit to the exclusive jurisdiction of the English Courts; and
 - (ii) undertake not to commence any proceedings in relation to this Agreement in the courts of any other jurisdiction.
- 8.4 We may, at our discretion, add to or vary these Conditions and any other conditions agreed with you, our banking hours, banking practices, account services and our fees by giving you notice in our offices, in the national press or by post. If the change is to your advantage, we may make the change and will notify you either before the change comes into effect or at the earliest opportunity afterwards. In all other cases, we will give you not less than 60 days' notice by post to the last principal address we have. At any time up to 60 days from the date of the notice you may, without notice, switch your Account(s) or close it without having to pay any extra charges or interest for doing this.
- 8.5 If you give instructions contrary to any of these Conditions, we may, at our discretion and without affecting our other rights, refuse to act on the instructions.
- 8.6 We shall not be liable to you for any loss you may suffer if we are prevented from or delayed in providing you with any banking or other service due to strikes, industrial action, failure of suppliers or equipment or other causes beyond our control.

9. Notice of Changes to Interest Rates

- 9.1 If we are changing the interest rates we pay on credit balances in a way that is to your advantage, we will give you notice of the change either before the change comes into effect or at the earliest opportunity afterwards.
- 9.2 If we are changing the interest rates we pay on credit balances in a way that is to your disadvantage we will notify you personally not less than 60 days before the change comes into effect.
- 9.3 We will give you notice under 9.1 by advertising the change in the Financial Times, The Times, The Daily Telegraph or other national daily newspapers and on our website www.coutts.com. We will also display a notice of the change in our offices and branches.

10. Ending the Agreement

- 10.1 You may close the Account(s) at any time by notice to us, but the Account(s) will only be closed when all payments that we are obliged to pay have been paid, and any amounts owed on the Account(s) have been repaid.
- 10.2 We may require an Account to be closed at any time on giving notice of at least 60 days. Additionally, we may immediately close an Account in exceptional circumstances, such as:
- 10.2.1 if the Account(s) is, in our opinion, being operated improperly or in breach of any Condition of the Agreement; or
 - 10.2.2 if any dispute arises in relation to the Account(s) or funds in it, whether between the Account(s) holders (if more than one) or involving any other party or otherwise; or
 - 10.2.3 in cases of suspected fraud.
- We will immediately notify you of such closure.

11. Your information

We will use your information in accordance with the clause headed 'Your information' which forms part of the Conditions of Use of your existing Coutts Business Current Account agreement with us and which can be identified by the above symbol. If you require a copy of that clause, please contact your commercial banker.

In the clause above, 'you' and 'your' extends to any individual who has supplied us with personal information in relation to the Account(s).

Money Market Deposit for Commercial Clients Conditions of Use

1. Our dealings with you

- 1.1 Please read these pages carefully and keep them for future reference. They advise the account holder ('you') of important information about Coutts Money Market Deposits and contain the Conditions of Use ('Conditions') which are the Agreement between you and Coutts & Co ('we', 'us' or 'Coutts').
- 1.2 We may agree other conditions with you, but these will only apply if agreed in writing.
- 1.3 'Coutts Money Market Deposit(s)' means all or any of the Overnight, Fixed Term or Call Deposit Accounts in sterling or such other currencies which we may offer from time to time.

2. Who can apply

- 2.1 Coutts Money Market Fixed Term Deposits are available to companies, partnerships, clubs, societies, associations, charities and other organisations.
- 2.2 Coutts non-sterling Money Market Call Deposits are available to individuals who are aged 18 or over, trustees, and personal representatives, companies, partnerships, clubs, societies, associations, charities and other organisations.
- 2.3 In order to apply for a Coutts Money Market Deposit, you must have a Coutts Business Current Account at an office in the United Kingdom.
- 2.4 The people who give us instructions for Coutts Money Market Deposits must be the same people who give instructions for your Coutts Current Account, unless we agree otherwise in writing.
- 2.5 Joint depositors are liable for all obligations jointly and severally.

3. Deposits

- 3.1 The minimum amounts you may place in Coutts Money Market are as follows:

Overnight	£250,000
Fixed Term two to six days	£250,000
Fixed Term seven to 27 days	£50,000
Fixed Term 28 days or longer	£25,000
Call initial deposit	£50,000
Minimum additional deposit/withdrawal	£1,000
- 3.2 Separate minimum amounts apply to non-sterling Coutts Money Market Deposits and these will be notified to you upon request.
- 3.3 You may only make deposits by transferring cleared funds from a Coutts Business Current Account.
- 3.4 You may not add to Fixed Term Deposits during the term.
- 3.5 We may refuse to accept a deposit. Deposits you make will only be processed between Monday and Friday (inclusive), excluding English Bank Holidays, and are subject to cut-off times. Further information can be found under 'Dealing times'.

4. Withdrawing money from Call Deposit Accounts

- 4.1 You have the right to cancel the first Call Deposit you place with us within 14 days of placing, by writing to your commercial banker at the address with which you usually correspond. If you do so we will repay the deposit and any accrued interest, less any costs we incur. Provided that the deposit does not fall below the minimum amount, you may withdraw from a Call Deposit Account an amount of £1,000 or more. You may only withdraw money by transfer to your corresponding Coutts Business Current Account.
- 4.2 If you wish to withdraw from a sterling, US dollar, Canadian dollar or euro Call Deposit, we must have received your instructions before 12 noon London time on the Working Weekday you require your money.

- 4.3 If you wish to withdraw other currencies from a Call Deposit Account, we must have received your instructions before 12 noon London time two Working Weekdays before you require your money. If insufficient notice is given, we may reduce the amount of interest payable.

5. Breaking a Fixed Term Deposit

- 5.1 In exceptional circumstances, at our absolute discretion, we may let you terminate a Coutts Money Market Fixed Term Deposit early. Where we permit this, the Money Market Deposit must be withdrawn in full. An administration fee of £250 will be payable. In addition, any costs incurred in breaking the deposit will be passed on to you. Partial withdrawals or additions are not allowed.

6. Repayment of capital

- 6.1 When a deposit comes to an end, we will transfer the value of the deposit to the corresponding Coutts Business Current Account on the same Working Weekday. A deposit which ends on a day other than a Working Weekday, will be transferred on the next Working Weekday.

7. Dealing times

- 7.1 Dealing on Overnight Deposits: 8.30am to 3.00pm on any Working Weekday.
- 7.2 Dealing on Call and Fixed Deposits: 8.30am to 12.00 noon on any Working Weekday. (All times are London time).
- 7.3 Separate dealing times apply to non-sterling Coutts Money Market Deposits and we can provide details on request.

8. Interest

- 8.1 Interest rates for Overnight and Fixed Term Deposits are fixed when we accept your deposit. We will notify you by post of the rate which applies to your deposit.
- 8.2 Interest rates for Call Deposits may change at our discretion from time to time. We will notify you by post of the initial rate which applies to your deposit. We will also notify you by post of the new rates which apply to your deposit and the date of the change. New rates will apply to your Call Deposit before you are notified.
- 8.3 We calculate interest on the balances held. Interest will be paid at the following times:

Overnight	on the day the term ends.
Fixed Term	on the day the term ends and on any anniversary of the deposit which occurs before then.
Call	on the first Working Weekday in June each year, on the first Working Weekday in December each year, and when the deposit is closed.
- 8.4 Interest payable on a non-working day will be paid on the next working day.
- 8.5 We will pay interest to the corresponding Coutts Business Current Account.
- 8.6 Any interest paid or credited to a Coutts Business Current Account is subject to UK income tax if you are resident in the UK. Where required by law, we will deduct the tax. The law in this respect may change from time to time.

9. Renewing deposits

- 9.1 You may renew a Coutts Money Market Deposit, subject to our agreement, for any term available. We will only renew a deposit if you instruct us and we agree to do so.

10. Changes to Coutts Money Market Deposits

- 10.1 From time to time, we may change the features of Coutts Money Market Deposits and the Conditions of Use and any other terms agreed with you. We will write to tell you about such changes. If the change is to your advantage we may make the change immediately and tell you about it within 30 days. In all other cases, we will give you at least 30 days' notice. Any changes will not affect the interest rate for an existing Fixed Term Deposit.

11. Notice

- 11.1 You agree that any notice we send to you in accordance with these Conditions of Use or any other terms agreed with you shall be properly given to you if sent by post to the last address we have for you.

12. Terminating your deposit

- 12.1 For commercial reasons, or if the deposit falls below the minimum amount required under the heading 'Deposits', we may terminate your Coutts Money Market Deposit by notice in writing. The notice period we give you will depend upon whether you have an Overnight, Fixed Term or Call Deposit Account. On expiry of the notice we will transfer the deposit to your corresponding Coutts Business Current Account.

13. Telephone calls

- 13.1 We may record telephone conversations with you in order to resolve problems which may arise from misunderstanding or human errors. We may also record and monitor calls for the purposes of training and improving our service. We maintain strict controls and security over access to recordings.

14. Governing law

- 14.1 Unless the parties agree otherwise:
 14.1.1 the laws of England and Wales apply to these conditions;
 14.1.2 you and we:
 (i) irrevocably submit to the exclusive jurisdiction of the English courts; and
 (ii) undertake not to commence any proceeding in relation to the agreement in the courts of any other jurisdiction.

15. Complaints

- 15.1 If you have reason to complain about us, you should put this in writing and send the complaint to your commercial banker in the first instance. A leaflet detailing our complaints procedure is available on request. If, having given us the opportunity to resolve your complaint, you still remain unhappy, you can write to the Financial Ombudsman at the following address:
 Financial Ombudsman, South Quay Plaza, 183 Marsh Wall, London E14 9SR.
 Telephone: 0845 080 1800,
 Email: enquiries@financial-ombudsman.org.uk

16. Financial Services Compensation Scheme

- 16.1 Coutts & Co is a member of the Financial Services Compensation Scheme (FSCS). Deposits in all currencies made with Coutts & Co in the UK are covered by the FSCS. The Scheme covers up to £85,000 of each eligible depositor's total deposits with the Bank. Most depositors are eligible, including individuals, sole traders and small firms. Some types of organisation, such as large companies, are not covered. More details on the types of person and other entities who are and are not covered, and how eligible claims are calculated, can be found on the FSCS website www.fcsc.org.uk.

17. Your information

- 17.1 We will use your information in accordance with the clause headed 'Your information' which forms part of the Conditions of Use of your existing Coutts Business Current Account agreement with us and which can be identified by the above symbol. If you require a copy of that clause, please contact your commercial banker.

In the clause above, 'you' and 'your' extends to any individual who has supplied us with personal information in relation to the Account(s).

Business Cash Card Conditions of Use

This Agreement is supplemental to the agreement for the Coutts Business Current Account, but will only take effect when the Cardholder receives a Card for use on the Business Current Account. Where these conditions conflict with the agreement for the Account, these conditions shall prevail.

1. Definitions

'Account' means the Business' sterling current account with Coutts & Co in the UK;

'Agreement' means these Conditions of Use and any instructions given to the Business and/or Cardholder from time to time in relation to a Card;

'Business' means the partnership, sole trader or other unincorporated body, or the company which holds the Account;

'Card' means the Coutts Business Cash Card and any renewal or replacement card supplied by us from time to time under this Agreement;

'Card Transaction' means any use of a Card such as obtaining cash, buying goods or services, whether in person, by mail order, over the telephone or by electronic means;

'Cardholder' means an individual issued with a Card at the request of the Business;

'Conditions' means these or any other conditions of use from time to time in force;

'PIN' means the personal identification number that we issue for use with a Card and which the Cardholder may change on receipt;

'we', 'our' or 'us' means Coutts & Co;

2. Issuing of Cards

2.1 All Cards are and remain our property. A Cardholder must immediately return to us or our agents all Cards issued to the Cardholder upon request where we or they believe that there is good reason to request the Card(s) be returned. We shall not be liable for any refusal by any person to accept or honour the Card and PIN, any machine malfunction, strike or dispute, or any other circumstances affecting the use of a Card or PIN where such matters are not within our direct control.

2.2 If the Business comprises more than one person, all Account holder(s) will be jointly and severally liable for all Card Transactions and any interest and charges incurred. For the avoidance of doubt, no liability to us in respect of Card Transactions is incurred by the Cardholder until we settle amounts claimed from us for Card Transactions made by the Cardholder using the Card(s) and/or PIN(s).

3. Use of a Card

3.1 The Cardholder must ensure that they:

- 3.1.1 sign their Card immediately upon receipt, keep it secure at all times and do not allow any other person to use the Card;
- 3.1.2 keep strictly secret the details of the PIN;
- 3.1.3 take all reasonable precautions to prevent the PIN becoming known to another person and prevent its fraudulent use;
- 3.1.4 ensure that PIN details are memorised and that any notification of the PIN is destroyed;
- 3.1.5 choose the PIN carefully if the Cardholder decides to change it;
- 3.1.6 do not use a Card before or after the period for which it is stated to be valid or after any notification of its cancellation or withdrawal is given to the Cardholder. We will give you 60 days' notice of any withdrawal;
- 3.1.7 do not use a Card to carry out Card Transactions for illegal purposes; and
- 3.1.8 comply with this Agreement and any operating and other instructions which we or our agents give the Business or

the Cardholder from time to time. Such instructions form part of this Agreement.

- 3.2 All Card Transactions require our authorisation. When we work out the money available on the Account, we may include the amount of any authorisation for a Card Transaction we have already received and those Card Transactions which have not yet been charged to the Account.
- 3.3 We will advise you of the daily cash withdrawal limit (this may include the value of other transactions carried out at cash machines, details of which will be advised from time to time) and we may adjust the limit from time to time. This limit applies to both domestic and international withdrawals.
- 3.4 We will charge the Account with the full amount of Card Transactions, any interest, charges and fees, whether or not a Cardholder or the Business has given us authorisation. We may charge Card Transactions to the Account at any time. A payment cannot be stopped, but the supplier may make a refund.
- 3.5 A Cardholder must not use a Card to go overdrawn on the Account unless we have previously agreed this with the Business.
- 3.6 A Cardholder will not be required to present a voucher or other documents for payment when using a Card, unless required for identification purposes. A Cardholder may be asked to key in a PIN, or sign a receipt, when using a Card to pay for purchases.
- 3.7 If the mandate for the Account is cancelled, we will still charge the Account until all Cards are returned.
- 3.8 If the Business wishes to query any item on any statement, they must contact us immediately. The Business should check the statements on the Account carefully.
- 3.9 If your Card displays a Visa Debit logo, you may use it to obtain funds over the counter at any bank displaying the Visa logo.
- 3.10 Recurring transactions may be cancelled by the Cardholder by notifying the supplier at least one Working Weekday prior to the transaction date.

4. Charges

- 4.1 If a Card Transaction is made in a currency other than sterling, the amount will be converted and debited to the Account in sterling. The sterling amount will be calculated by applying the exchange rate and exchange rate transaction fee. The exchange rate will be that which is determined by Visa (the provider of the Visa payment scheme) if you have a Visa Debit card or, if you have a Maestro Debit card the exchange rate will be that which is determined by MasterCard (the provider of the Maestro payment scheme) on the date the Card Transaction is processed. Exchange rates may fluctuate, and the exchange rate used for conversion may differ from the exchange rate prevailing when the Card Transaction is made.

5. Lost and stolen Cards and liability for losses

- 5.1 If a Card is lost or stolen, if any Cardholder suspects that someone knows the PIN or the Business wishes to cancel use of the Card(s), the Business or the Cardholder must notify us immediately by telephoning the Card Loss Centre on 0870 600 0459 (+44 1423 700 545 from outside UK). This is a 24 hour service. If a Card is subsequently found after it has been cancelled, it must not be used again but destroyed immediately by cutting through the magnetic strip, signature box and chip.
- 5.2 If a Card and/or PIN is used by someone who has it with the Business' or the Cardholder's permission, the Business will have to pay for all Card Transactions that person carries out using the Card, even if they are not authorised by the Business.

- 5.3 If we can show that a Cardholder has acted fraudulently, the Business will be responsible for all losses. If we can show that a Cardholder has acted without reasonable care eg, by not complying with Conditions 3.1 or 5.1 and this causes losses, the Business will be responsible for them.
- 5.4 Unless we can show that a Cardholder has acted fraudulently or without reasonable care, the Business' liability for the misuse of Card(s) or PIN will be limited as follows:
- 5.4.1 if a Card and/or PIN is misused before a Cardholder tells us of its loss or theft, the Business will only have to pay up to £50 towards such misuse;
- 5.4.2 if someone else carries out a Card Transaction using the Card details on the Internet, over the telephone or by mail order, the Business will not be liable for the transaction;
- 5.4.3 once we receive notice of the loss or theft of a Card, possible misuse of a Card and/or PIN or the Business wishes to cancel use of a Card, we will cancel the Card and the Business will not be liable for any further transactions.
- 5.5 If a Card is used before a Cardholder has received it, the Business will not be liable for any transactions carried out with that Card.
- 5.6 The Business agrees that it will assist us or our agents in the investigation of the loss, theft or possible misuse of a Card and/or PIN and will assist us to recover the Card. The Business consents to the disclosure by us to third parties of any relevant information concerning the Account in connection with such investigation and recovery. Any adjustments to the Account will be made after we have concluded any such investigation.

6. Ending the use of the Card

- 6.1 The Bank may suspend the Cardholder's use of a Card.
- 6.1.1 for security reasons; or
- 6.1.2 where we suspect unauthorised or fraudulent use of the Card; or
- 6.1.3 where there is a significantly increased risk that the client may be unable to fulfill its liability to pay the Bank. Unless there is a security or other legal reason not to, we will notify the Cardholder either before we take action, or immediately after, and give reasons for doing so.
- 6.2 We may terminate the use of a Card with immediate effect if:
- 6.2.1 the Cardholder materially breaches the Conditions.
- 6.2.2 any other circumstances occur which cause us to believe that the Cardholder's obligations to us may not be met.
- 6.3 If the use of a Card is terminated, the Cardholder must return a Card to us cut through the magnetic strip, signature box and chip.
- 6.4 If the Account is closed the Cardholder must not use a Card for any further transactions.

7. Your information

- 7.1 We will use your information in accordance with the clause headed 'Your information' which forms part of the Conditions of Use of your existing Coutts Business Current Account agreement with us and which can be identified by the above symbol. If you require a copy of that clause please contact your commercial banker.
- 7.2 In the clause above, 'you' and 'your' extends to any individual who has supplied us with personal information in relation to the Account(s).

Calls may be recorded.

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