

Terms and Conditions Business Customers

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Contents

Section 1	General Terms	4
	1 Terms and Conditions Changes	4
	2 Your Information	4
	3 Third Party Mandates	6
	4 Important Security Information	6
	5 Tax on Credit Interest (not applicable to all accounts)	6
	6 Miscellaneous	6
Section 2	Current and Savings Accounts	8
	1 Opening an Account	8
	2 Operating your Account	8
	3 Paying into your Account	9
	4 Payments from your Account	11
	5 Clearing Credits and Cheques	14
	6 Bank Charges	15
	7 Borrowing	15
	8 Responsibility for Borrowing	17
	9 Your Reliance Bank Corporate Visa Debit Card	17
	10 Credit Interest	17
	11 Closing your Account	18
	12 How to Complain	18

Business Banking Terms and Conditions

In these Terms 'we', 'us' and 'our' refers to Reliance Bank Limited. The Terms are a contract between you (the account holder, whether as a sole proprietor, club, association, partnership, trust, charity, company or whatever form or structure other than a personal account) and us and apply to all our accounts. No one else apart from you will have any rights or be able to enforce these Terms. In these Terms, working days means Monday to Friday, except public holidays. We can refuse to accept your money or your application to open a new account. Where we ask you to telephone us, please ring 020 7398 5400.

These Terms and Conditions are governed by the laws of England and Wales as are our dealings with you up until the time your Account is opened. We are required by law to tell you that Terms and Conditions are only available in English and we will communicate with you in English.

You should read these Terms and Conditions carefully and retain a copy for future reference. We can provide you with additional or up-to-date copies of these conditions if you ask us or, alternatively, these conditions are also available on our website www.reliancebankltd.com.

Section 1

General Terms

These Terms and Conditions apply to all business/non-personal accounts. They also apply (in whole or in part) to your other business accounts with us and/or to other services we provide to you.

Definitions

Micro-enterprise – an enterprise that employs fewer than 10 people and whose annual turnover and/or annual balance sheet does not exceed €2m.

Small charity – a charity with annual income less than £1m.

Corporate – any business which is not a micro-enterprise or a small charity.

Under the Payment Service Regulations there are certain exclusions for corporate customers. In line with our Mission Statement and our commitment to giving all customers the same, high level of service, we will not apply these exclusions..

1. Terms and Conditions Changes

We may amend any of the Terms included here at any time. Changes to our interest rates and charges are available at our counter, or via our website www.reliancebankltd.com. Any changes that are disadvantageous to you will be advised to you by post with reasonable notice.

2. Your Information

This section explains how we will use your data once you have applied for any of the products and services covered in this booklet together with any other products or services where we tell you this section will apply.

2.1 Confidentiality

Information we hold about you will not be disclosed to anyone other than where:

- we are legally required to disclose, or
- we have a public duty to disclose, or
- our interests require disclosure, or
- the disclosure is made with your consent, or
- set out in the terms below.

2.2 Credit Reference Agencies

2.2.1 For individual officers of all non-personal/business accounts we may share information with credit reference agencies (CRAs) to verify your identity and suitability for operating an account using information from the Electoral Register and other public sources. If you apply for a current account or credit we may in individual cases use details of your credit history, to assess your ability to meet your financial commitments.

2.2.2 If your application is for a current account or a credit facility, the CRAs may record details of your application which will form part of your credit history whether or not you proceed and if you make several applications for credit within a short period of time, this may temporarily have a detrimental affect on your ability to obtain credit.

2.2.3 We may share details of how you as individuals manage any current accounts or borrowing from us with CRAs.

2.2.4 If we make demand for repayment following any default by you and you fail to repay the sum due in full or make (and adhere to) acceptable proposals for repayment within 28 days, then, provided there is no genuine dispute about the amount owed, we may register the default as an individual where appropriate with CRAs. The registration of a default

notice may have a detrimental affect on your ability to obtain further credit as an individual.

2.3 Crime Prevention and Debt Recovery

2.3.1 To prevent crime, to verify your identity and to recover debt, we may exchange information (both within the UK and, where appropriate, overseas) with fraud prevention and debt recovery agencies and other organisations including other lenders.

2.3.2 If you give us false or inaccurate information and we suspect fraud this will be recorded.

2.3.3 Information held by fraud prevention agencies may be used by lenders and insurers when making decisions about you or others at your address(es) for credit-related services or motor, household, credit, life or any other insurance facilities and for debt tracing, claims assessment and to verify identities to prevent money laundering.

2.4 Data Sharing

2.4.1 Reliance Bank Limited may record, exchange, analyse and use relevant information about you and your relationships for credit assessment, market research, and administrative purposes where appropriate within the law. This may include information provided by you, or someone acting on your behalf.

2.4.2 Relevant information may also be exchanged with others for audit purposes and, if required, by appropriate governmental and non-governmental regulators or ombudsmen.

2.4.3 We aim to keep your information up-to-date, please advise us of any changes without any undue delay.

2.4.4 We may use third parties to process information and provide services on our behalf. Whether it is processed in the UK or overseas, your information will be protected, in accordance with the Data Protection Act 1998, by a strict code of secrecy and security which third parties are subject to and will only be used in accordance with our instructions.

2.5 Information about Products and Services

2.5.1 We would like to advise you, from time to time, about selected products and services which we think may be of interest to you by telephone, post, and other means. We may also ask you to assist in our regular reviews of customer service standards.

If you do not want us to contact you about such products and services, please let us know, preferably in writing.

2.6 Miscellaneous

2.6.1 Under the Data Protection Act 1998, you can make a written request as an individual for a copy of all the information we hold about you. The maximum fee you may be charged is £10.00.

2.6.2 Please telephone 020 7398 5400 if you require details of the credit reference and fraud prevention agencies we use.

2.6.3 To ensure that we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we may monitor and/or record your telephone calls with us. Any recordings remain our sole property.

2.6.4 We will obtain your written consent before providing a banker's reference about you. However, if we receive a request from another financial services institution to verify your identity as an individual for money laundering prevention purposes, we will provide this information.

3. Third Party Mandates

Third party mandates are only available on sole-trader accounts. You can authorise another person to operate your account(s). You will need to sign a third party mandate in respect of those account(s). You can also do this by signing a Lasting Power of Attorney but you should take legal advice before doing so. If you authorise another person to operate your account then you may be responsible for their actions or omissions as if they were your own.

4. Important Security Information: Reliance Bank Corporate Visa Debit Cards

4.1 You must take all reasonable precautions to prevent fraudulent use of any cards (where issued on applicable business accounts) and security details [including PINs (Personal Identification Numbers), security numbers, passwords or other details including those which allow you to use Internet Banking].

4.2 Please refer to your separate Reliance Bank Corporate Visa Debit Card Agreement/Terms and Conditions if you use this facility.

5. Tax on Credit Interest (not applicable to all accounts)

5.1 We will deduct the basic rate of tax from credit interest payments unless you are eligible to receive gross credit interest and, where appropriate, you have provided us with the necessary documentation to confirm your eligibility.

5.2 Current interest rates are available on our website or by telephoning us on 020 7398 5400.

6. Miscellaneous

6.1 If any accounts you hold with us in the name of one legal entity are in credit, we may use them to reduce or repay any amounts you owe on other accounts you hold with us anywhere in the same name of the legal entity whether or not those accounts are in the same currency. We will give you a reasonable opportunity to pay any outstanding sums before we do so and will tell you why and when it was done as soon as possible afterwards.

6.2 We reserve the right to transfer you from your existing account(s) to other account(s) we believe are appropriate for you if your existing account(s) are no longer going to be sold by us, or if we change the eligibility criteria for such account(s).

6.3 We may change our banking hours, banking practices and similar matters by giving you notice in our banking hall, by post (which includes statement messages and secure e-messages) or via our website.

6.4 Please tell us straight away if you change your organisation's name, telephone number, email details (if applicable) or address. Where we hold alternative address(es) for you, we may send mail to your home address if it is returned from, or you do not respond to mail sent to your correspondence address.

6.5 If we do not hold correct information we may make your account dormant to protect both you and us. If you ask us, we will tell you how you can reactivate your account or access your account balance.

6.6 Unless you ask us not to, we may use any contact details you have provided to contact you about service related matters. These may be confidential. You must only give us contact details such as work/mobile telephone numbers/email addresses if you are happy for us to contact you in this way.

6.7 To meet our obligations in relation to the prevention of fraud, money laundering and terrorist activity, or if we suspect fraud in relation to any of your account(s) with us, we

may need to investigate your relationship with us including transactions on your accounts (particularly those involving the international transfer of funds) including the source of or intended recipient of funds paid into or out of your accounts. Exceptionally, this may delay the carrying out of your instructions or the receipt of cleared funds, but, where possible, we will advise you of the reasons for and likely length of any delay.

- 6.8 We shall not be liable to you for any loss you may suffer if we, or any of our agents or correspondents are prevented from or delayed in providing you with any banking or other services due to strikes, industrial action, failure of supplies or equipment or other causes beyond our reasonable control. We will not be responsible to you or any third party for any loss suffered as a result of our carrying out the activities set out in clause 6.7 above.
- 6.9 We may transfer all or any of our rights in relation to your account. We may also transfer any of our obligations but only to someone we reasonably consider capable of performing them. You may not transfer any of your rights or obligations in relation to your account or transfer or assign any account or deposit.
- 6.10 We may occasionally allow you extra time to comply with your obligations or decide not to exercise some of our rights. However, we can still insist on the strict application of these Terms later on.
- 6.11 These terms and conditions are governed by the laws of England and Wales, and you and we submit to the non-exclusive jurisdiction of the courts of England and Wales.

Section 2

Current and Savings Accounts

This section applies to our current and savings accounts including joint accounts and accounts which you are authorised by the account holder to operate.

1. Opening an Account

- 1.1 To open an account with us you will need to complete an application form and provide us with identification, as outlined in our 'Proving your identity leaflet', which will be supplied to you with the application form. The completed application form will then be examined carefully by us and a decision given to you with the minimum of delay.
- 1.2 So that we can pay cheques and other items from your account(s), we will ask you and any other persons who will sign on the account(s), to complete a document (mandate) showing a specimen of your signature(s) and telling us who is authorised to make payments from your account(s).
- 1.3 For a company, we will also require a copy of the Certificate of Incorporation and, in certain cases, may require other documents, eg, Board Resolution authorising company borrowing.
- 1.4 For a club, society or association, we will also require a copy of the rules and/or constitution and any relevant licences and certificates.

2. Operating your Account

2.1 Statements

2.2.1 If you choose to view statements for any of your accounts electronically and as a result not to receive paper statements, or if you receive them less frequently, we will send you paper statements for each account at least every twelve months.

2.2.2 A charge may be payable if you request copies of statements that have been supplied or made available to you, whether that be in paper or electronic format.

2.2.3 If you identify an incorrect entry on your account you must inform us at the earliest opportunity or in any event within 13 months of the item appearing on your statement. Failure to do so may result in us being unable to correct the item.

2.2.4 We will investigate the payment, and if a transaction was not authorised by you, we will return your account to the position it would have been if the payment had not taken place. This includes debit or credit interest, where applicable.

2.2 **Transfers** You may make transfers between your accounts. We will deduct or add transfers from and to your account on the same day as we receive your instructions provided they are received on a normal business day and before that day's cut off time of 3pm. With Fixed Term Deposits the transfers will be effected on the maturity day.

2.3 Balance Information

We may provide you with details of;

- The balance on your account. It may include transactions that are still being processed and so may be subject to change. It may not represent funds that are available for you to withdraw. Your account and the transactions passing through it may be affected by a Court Order, for example, a Bankruptcy Order, Freezing Order or Injunction Order. If so, the balance may change and transactions may not be processed or may be reversed.

3. Paying into your Account

3.1 We will accept the following items for payment into your account subject to confirmation that may be required by us of any trading name:

- Cash, and
- Cheques or other items which are payable as follows:
 - sole trader – to you or your trading name
 - partnership – to any or all partners or your trading name
 - company – to the company or its trading name
 - club, society, association, etc. – to its own name

3.2 If you or someone else puts money into your account, that money will be available for you to use as soon as we receive it if it is cash paid in over the counter in the same currency as the account (but not mixed cash and cheques), or an electronic payment.

3.3 Credits that contain a mixture of cash and cheques, and are paid in over the counter or received in the post will be processed and be made available to you without any undue delay and by the end of the working day on which we receive them. The clearance of cheques will take 5 working days, with funds available on day 6.

3.4 We can only accept responsibility for payments into your account after we have received and checked them. If you send cash to us by post this must be by 'special delivery'.

3.5 If a cheque or other item is crossed and marked on the front 'not transferable' or 'account payee', we can only accept it for the company/person to whom it is made payable.

3.6 If the total amount of the items being paid into your account is added up incorrectly on the paying-in slip (bank giro credit), we will usually be able to process the correct amount to your account. We will endeavour to tell you we have done this, but this may not always be possible, especially if the credit has been paid in over the counter of another bank.

3.7 When items are received for credit to your account, we will deal with them and make them available to you that day, provided they are received on a working day and before our cut-off time of 3pm. Items received on a non working day, or after our cut-off time will be processed on the next working day.

3.8 If a cheque that has been paid into your account is returned unpaid, the amount will be deducted from your account. We will tell you that this has been done. Depending on why the cheque was unpaid, we will either ask for payment again from the bank of the person who issued it, or return it to you. Different procedures apply to foreign cheques, see clause 3.9.1. Charges may be payable for inward unpaid cheques.

3.8.1 If you want to pay in cash or a cheque of one currency into an account in another currency we will convert the amount at our applicable rate of exchange. The exchange rate we use will be the rate we provide or make available to you (including via the internet or over the telephone). A charge may be payable for this service. You will be informed of the charge when the item is paid in. Details of charges are also available via the internet or over the telephone.

3.8.2 The following payments are processed in accordance with the time scales shown in the Payment Processing Information table shown:

Payment Processing Information (Payments within the UK)

Payment Type	Cut-Off Times	Maximum Processing Time	Payment Limit
CHAPS	3.00 pm	Same day, but we are not responsible if the recipient's account is not credited immediately	Available funds on your account Minimum £1,000
Faster Payment	3.00 pm	Same day, but we are not responsible if the recipient's account is not credited immediately	Maximum £10,000
Internal Transfer	3.00 pm	Same day	Available funds on your account
Standing Orders/BACS		Same day to another account with Reliance Bank Ltd. Three working days to accounts at another bank.	Available funds on your account

3.9 Foreign Cheques

3.9.1 By 'foreign cheques' we mean cheques drawn in a foreign currency (whether on a bank in the UK, Channel Islands, the Isle of Man or abroad) or cheques drawn in sterling on a bank abroad. This also includes other forms of foreign payment.

3.9.2 We may agree to negotiate a foreign cheque although we are not obliged to do so. This means that we will add to your account immediately the full amount or the converted amount. If it is returned unpaid, we will have 'recourse' against you (and anyone who has signed or endorsed it) and we can deduct from your account either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction.

3.9.3 For details of how we deal with interest following negotiation of a foreign cheque, please ask us.

3.9.4 For a foreign cheque negotiation, we will deduct our fees when you pay it in. If it is returned we may deduct a further fee. Agent's fees may be payable whether the cheque is paid or not.

3.9.5 We may decide or agree to send a foreign cheque for collection. We will either:

- send it directly to the bank on which it is drawn and credit your account once we have received payment, or
- pass it through the clearance system in the country where it needs to be presented for payment. We may appoint an agent in that country to do this for us. We will credit your account with the amount of the foreign cheque (subject to clauses 3.8 and 3.9.9) when we or our agents have received the funds and are satisfied that they can be credited to your account. This may involve us or our agents waiting after receiving funds from the bank upon which the foreign cheque is drawn to be certain that it has been cleared and has not been returned before we credit your account.

3.9.6 If exchange restrictions or some other cause result in us receiving payment in a currency different from that of the cheque, we will not be responsible for any loss in exchanging the proceeds into the currency of your account.

3.9.7 The Uniform Rules for Collections, as published by the International Chamber of Commerce apply to any negotiation or collection of foreign cheques or other forms of foreign payment.

3.9.8 You must sign the back of any foreign cheque you pay into your account. Your signature should be in the same form as your name on the front of the cheque irrespective of whether this is your usual signature.

3.9.9 For a foreign cheque collection we will deduct a fee from the proceeds when we receive them or, if it is not paid, we may charge a fee when we receive the unpaid cheque. Our fees will include any charges made by our agents and/or the bank on which the cheque is drawn.

3.10 Savings Accounts

3.10.1 You can make regular savings into your Savings Account. These can be made by way of standing order from your Bank Account or via direct credit using the paying in book we will provide you with.

3.10.2 Savings accounts must remain in credit at ALL times. If there is at any time a debit balance, then we will be entitled to charge interest at our standard overdraft rate, in accordance with clause 7, to charge fees in accordance with clause 6 and to close your account upon 30 days written notice.

3.10.3 The rate of interest payable will depend on the cleared balance available on the account. Current interest rates are available on our website or by telephone. Printed copies are available on request.

3.10.4. Interest is calculated daily and is applied at the end of March, June, September and December.

3.10.5 Tax may be deducted from the interest we pay you. Please refer to part 5 in section 1 of these Terms and Conditions for further details.

4. Payments from your Account

There are different types of payment you can make from your account. There are various cut off times applicable to different types of payment instruction. These can be found in Section 3.8.2 Payment Processing Information.

The Payment Service Regulations will require all banks, within the EEA (European Economic Area), to make sure that payments generally arrive no later than the next working day after an instruction to make the payment is received. The banking industry is working to make this happen and the Regulations allow us to agree with you that we have until 2012 to get the new systems ready.

Until then, our terms will allow us to send your payment so that the recipient's bank gets it on the third working day. In both cases, the bank receiving the payment from us is required by law to pay it into its customer's account on the day it receives the payment from us.

These timescales are the maximum time it should take. If the bank you are sending the money to is part of the Faster Payments Scheme, the payment can arrive within a matter of hours. Please ask if you would like further details of how long your payment will take.

There are three exceptions when payments may take longer:

- if instructions are received on paper it may take an extra day to action your request
- if the instruction is received after our daily cut off time of 3pm or on a non-working day, we will begin processing the payment on the next available working day. The above time limits will commence from that date.
- if payments are made in certain foreign currencies different rules apply see section 4.9.

4.1 We will make payments from your account if:

- you authorise them in any of the ways set out in these Terms, but we may decline to make a payment if the amount exceeds any limit we set for monitoring or fraud prevention purposes
- there are cleared funds in your account or if they are covered by an agreed overdraft facility. In assessing the amount of cleared funds on your account, we may consider any other payments we have made or agreed to make from your account, or which have already been authorised, such as card transactions. This will be regardless of whether or not these transactions have already been deducted from your account.

4.2 There will not be any delay in us carrying out your instructions provided we believe your instruction is signed in accordance with the mandate, genuine, clear, does not cause us to break any law, or damage our reputation and that you have funds available in your account to make the payment.

4.3 When you instruct us to make an immediate payment we will do this in line with the time limits stated in 3.8.2.

4.4 You can instruct us to stop or cancel a payment if:

- the amount has not been taken out of your account, and
- we have not told the person to whom it is payable or their bank that it will be paid, and
- a cheque has not been guaranteed by your Reliance Bank Corporate Visa Debit Card by sole traders only until 30 June 2011, when this facility will cease.
- it is not a cash or a card payment.

To cancel a Direct Debit, or other regular payment, you must ask us no later than three working days before the payment is due to be made. You should also tell the beneficiary that the payment has been cancelled.

4.5 If you make payments in a currency other than the currency of your account, it might not be possible to convert the amount and complete the transaction on the day of your instructions. We will use the reference exchange rate applicable on the day of conversion as referenced in 4.10.2. If the transaction is conditional on the exchange rate for conversion or on the date of completion you must tell us when giving us your instructions.

4.6 In the event that a petition for a bankruptcy order is presented against you then you agree that we may:

- refuse to act on any instructions given by you or anyone else to make any payment(s) out of your account unless you have previously obtained an appropriate order from the Court, or
- set up a separate account(s) in your name to which any of your future payments will be credited.

4.7 We will deduct cash withdrawals made over our counter from your account on the same day.

4.8 Cheques

4.8.1 There is important information about the security of your cheque book and this forms part of these Terms and Conditions.

4.8.2 Only write cheques in the currency of your account.

4.8.3 When writing a cheque:

- you must take all reasonable precautions to prevent anyone else altering it or making a forgery.
- which you then post, clearly write the name of the person you are paying the cheque to and also put extra information about them on the front of the cheque. For example, Inland Revenue, account J Jones or AAA Bank, account J Jones.
- you must not write a future date on it as it may not prevent the payee from paying it into their bank before that date.

4.8.4 If your cheque book or cheques are lost or stolen, or if you think that someone has signed one of your cheques without your permission, you must telephone us straightaway on 020 7398 5400.

4.8.5 If we receive for payment one of your cheques that is more than six months old, we may, but do not have to, pay it.

4.8.6 We will keep original cheques paid from your account or copies for at least six years unless we have already returned these to you. However, cheques for smaller amounts may be destroyed after six months.

4.9 Foreign Currency Payments The speed of these payments will depend on the currency you use and the countries involved:

- if the payment is in pounds or euros, the timescales will be the same as for payments made within the UK
- if the payment is in another EEA currency, our terms will allow the payment to take an additional working day to reach the recipient
- payments in other currencies and to countries outside the EEA are not covered by the new regulations. Please contact us if you require further information on how long these payments will take.

If you ask us to make a payment in a foreign currency we will use our reference exchange rate. This rate is available in our branch or by phoning our Customer Service Section. Unless we have agreed a fixed rate with you for a particular transaction, we may apply changes to the reference exchange rate immediately and without notice.

4.9.1 When making an electronic payment you must provide us with:

- the name and address of the beneficiary bank,
- the bank sorting code or national bank code
- the IBAN (International Bank Account Number) if the payment is to another EEC country or the bank's SWIFT Bank Identifier Code (BIC) if the payment's destination is to a non EEC country.
- the bank account number of the beneficiary
- the name and address of the beneficiary to whom the payment is being made.
- your own account number, name and address. This is a legal requirement and these details will be passed to the beneficiary's banker. We do not accept liability for any loss or delay caused by any incorrect information you provide to us.

4.9.2 Electronic Fund Transfers:

- Subject to certain criteria, which will be made available to you on request, payments will be made in the currency you stipulate.
- May be made for any amount in any freely traded currency.
- Where possible, we will send the payment in the currency of the destination country, unless you have indicated otherwise on the application form.
- Working day means the day when banks are open for business both in London and the financial centre of the currency being sent.

4.9.3 All banks apply different cut off times for the processing of payments in foreign currencies.

4.9.4 A charge will be debited to your account when your payment instruction is processed. Additional charges may be levied by correspondent/beneficiary banks involved in the transaction over and above the premium you pay for this service. These will be debited to your account at a later date.

4.9.5 We may make a charge for any enquiries we receive in respect of each payment instruction, whether made by you or another person. We will not charge you if we have made an error.

4.9.6 You cannot normally cancel a payment after we have accepted your instruction. Any refund of the amount retrieved will be made net of any incidental expenses.

4.9.7 If a payment is returned to us we will convert the amount at the exchange rate applicable at that date and credit it to your account.

5. Clearing Credits and Cheques

The 'central clearing cycle' is the time taken for money paid from or into your account to be deducted or added. This applies to our normal clearing cycles for sterling cash and cheques drawn in sterling (other than those drawn on banks abroad) paid into branches of English or Scottish banks in England, Scotland, Wales, the Channel Islands and the Isle of Man. For foreign cheques (as defined in 3.9.1), refer to 3.9.

5.1 Cheques you Issue

5.1.1 You can only issue cheques on your Current Account if there are funds available.

5.1.2 When you issue a cheque on your account, the amount will normally be deducted from your account two working days after the recipient pays it into their account, e.g. the amount of a cheque paid in on a Monday will normally be deducted from your account on that Wednesday. More time may be needed for a cheque paid into a building society account or any bank outside England or Wales or any account held at a non-clearing bank. However:

- If a cheque you issue is paid in over our counter, e.g. to pay a bill or is paid in there by the recipient, the amount will be deducted from your account on the same day.
- If you issue a cheque and the payee has 'specially presented' it, the amount will be deducted from your account on the day it is received by us.

5.2 Cheques

5.2.1 When you pay a cheque into your account, you will normally have to wait five working days inclusive of the day it has been paid in before you can withdraw the money on the sixth day, unless you ask us to send it for special presentation (when a charge is payable) or we agree otherwise, e.g. the proceeds of a cheque paid in on a Monday will normally be

available for withdrawal on the following Monday. An extra day may be needed for cheques drawn on Scottish banks. The cheque amount will be included in your balance before you can withdraw the money. We treat cheques as being cleared for credit interest calculation purposes on the day the relevant credit is received by us. If you withdraw money which is not cleared from a current account, you may be charged interest even though your account shows a credit balance.

The bank on which a cheque is drawn may return it unpaid, even if we have let you withdraw the money and/or the amount on the cheque has been included in your available balance (see 3.3). When a cheque is returned unpaid, it will usually happen four or five working days after the cheque has been paid into your account, but it could be later. Because of this, we may require you to wait until we are certain that the cheque has been paid, before you are able to draw against it. If a cheque paid into your account is returned unpaid, the amount of the cheque will be deducted from your account. If you withdraw against a cheque which is later returned unpaid, and your account goes overdrawn, or your existing overdraft increases, we may charge interest (if applicable) and/or our applicable fee for overdrafts not agreed in advance.

When you pay in a cheque at our counter, you can ask us to specially present it by post to the bank it is drawn on. Upon receipt, the other bank will confirm whether the cheque has been paid. If it has, we may allow you to withdraw against it earlier than we would normally do, but it may be longer if there are postal delays. Special presentation does not affect the clearing cycle for interest calculation purposes. A charge will be debited to your account for using our special presentation service, see clause 6.

5.3 Cash

5.3.1 When cash is paid into your account over our counter it will be available to withdraw and treated as cleared for interest purposes immediately. It will be treated as cleared for interest calculation purposes on the day it is paid in. If you pay a mixture of cash and cheques into your account on the same paying in slip you will be able to withdraw the cash immediately. Your cash will be treated as cleared for interest calculation purposes on the day it is paid in, if we receive it on a working day. Otherwise it will be treated as cleared on the next working day. When you pay cash into your account at other banks, you will have to wait three working days before withdrawing the money. The cash is treated as cleared for interest calculation purposes when the credit is received by us.

6. Bank Charges

6.1 Each transaction type attracts its own tariff, and dependent upon your level of activity through your account, you may be eligible for a discount. This is dependent not only on your activity, but also your annual turnover.

6.2 Additional charges are payable for unauthorised overdrafts, electronic payments, stopped or unpaid cheques and the Reliance Bank Corporate Visa Debit Card. Refer to our Business Transaction Charging Tariff rate sheet.

6.3 We will give you at least 30 days notice if we amend any of these charges or if we introduce a new charge. Charges will be debited quarterly in January, April, July and October.

7. Current Account Overdrafts

You must keep your Bank Account in credit unless we have agreed an overdraft facility.

Authorised Overdrafts

7.1 We will give you a letter setting out the terms of any agreed overdraft facility. You must stay within the agreed limit.

- 7.2 We will charge interest at our standard overdraft rate whenever your account goes overdrawn, on the amount by which it is overdrawn. We will continue to charge this rate until there is a cleared credit balance on your account.
- 7.3 When your account is overdrawn within an agreed overdraft limit, you must make regular payments into your account. You must tell us if you are unable to do this.
- 7.4 Interest is calculated daily on the debit balance of your account. It will be deducted from your account 19 calendar days or the next working day after the end of the quarters ending March, June, September and December. If we have to make full demand for repayment of the overdraft any applicable interest will be debited immediately.
- 7.5 We reserve the right to cancel or reduce the overdraft facility at any time.
- 7.6 When your account is overdrawn within an agreed overdraft limit, we still expect you to make regular payments into your account. Please let us know if you are unable to do this.

Unauthorised Overdrafts

- 7.7 We will charge interest at our Unauthorised Overdraft Rate whenever your account goes overdrawn, on the amount by which it is overdrawn. We will continue to charge this rate until there is a cleared credit balance on your account.
- 7.8 Interest is calculated daily on the debit balance of your account. It will be deducted from your account approximately 19 calendar days after the end of the quarters ending March, June, September and December. If we have to make full demand for repayment of the overdraft any applicable interest will be debited immediately.

Unpaid Items

- 7.9 If we have to return three or more items unpaid due to insufficient funds, we may close your account upon 30 days written notice. We will return any credit balances on the account. If the account is overdrawn, we will require you to pay any money owed to us.
- 7.10 We may return a cheque or other item unpaid, if it will make your account go overdrawn or over any agreed overdraft limit. A charge may be made for this. If we do pay the cheque, other item or card transaction and your account goes overdrawn or over any agreed overdraft limit, this does not mean that we have agreed an overdraft or increased any existing overdraft. The overdrawn balance or the amount in excess of your agreed overdraft limit must be repaid immediately. If you are unable to do this you must contact us to discuss the matter at the earliest opportunity.
- 7.11 As well as charging interest and any applicable fee, we may charge you if we pay a cheque that has been guaranteed by your Reliance Bank Corporate Visa Debit Card or a Visa transaction you have made and, as a result, your Bank Account goes overdrawn or over any agreed overdraft limit.
- 7.12 If we pay a cheque or other item and, as a result, your account goes overdrawn or over your agreed overdraft limit, this does not mean that we have agreed an overdraft limit or increased your limit. You must immediately pay enough money into your account to cover the overdrawn amount, or the amount that is over your agreed limit. If we have allowed you to overdraw your Bank Account we may not always advise you in writing, or by any other means of communication.

8. Responsibility for Borrowing

8.1 If we agree to lend you money, provide advice or some other kind of assistance, this does not mean that we are advising you that your business or proposition will succeed. The decision as to whether you proceed is yours.

8.2 We recommend that independent advice is taken from your accountant, solicitor, valuer and/or other professional advisor before you provide security. You should also consider seeking such advice before you go ahead with any particular borrowing or other proposition.

8.3 If we agree to a formal request for an overdraft from you or a request for a loan, we will confirm our agreement in writing in a facility letter or offer document. This document will normally set out in addition to the general terms and conditions and any special conditions that may apply:

- the amount we will be lending you;
- the debit interest rate being charged;
- any fees we may charge for agreeing, reviewing and/or continuing your overdraft or loan
- how and when the borrowing must be repaid; and
- any security we require

8.4 Where a loan is repaid early, a 'prepayment' fee or early repayment charge may be due.

8.5 Where we have agreed to make a loan available to you and you do not use it, a 'non-utilisation' fee may be payable.

8.6 If you are a sole trader, you are personally responsible for any monies your business owes us.

8.7 If you are a partnership, personal representative or trustee:

As well as the accounts holders being jointly and severally liable for monies owed to us, each partner, personal representative or trustee is individually liable for any such monies, even if he/she has subsequently ceased to be a partner, personal representative or trustee, unless we have agreed otherwise in writing. We have the right to demand repayment from all or any account holders and/or all such individuals for all or part of such monies.

8.8 If you are a company, limited liability partnership or other incorporated body or a club, society, association, charity or other unincorporated body, the signatories may not be liable for monies owed to us.

9. Your Reliance Bank Corporate Visa Debit Card

Full terms and conditions for your Reliance Bank Visa Debit Card are issued separately. These can be located on our website or printed copies are available upon request.

10. Credit Interest

10.1 You will receive interest, when appropriate, at the rate applicable to your account. See clause 7 for details of interest you may have to pay when you borrow from us.

10.2 We may vary our interest rates at any time for one or more of the following reasons:

- following, or in anticipation of, a change in relevant law, regulation, code of practice or guidance or general banking practice

- to reflect the making of a recommendation, requirement or decision of any court, ombudsman, regulator or similar body
- to reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any bank that takes over responsibility for setting such a rate
- to reflect any change or anticipated change in interest rates charged by other major banks or financial institutions in the UK
- to reflect changes or anticipated changes in costs associated with changes in relevant market conditions, technology, the costs we pay to others, inflation and/or in accounts, services or facilities we provide
- to reflect our internal policies on competitiveness, market share and/or profitability of our business as a whole, or, in respect of a particular product or service
- to reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend
- to reflect any reorganisation of our business by it being acquired by or by our acquiring another bank or organisation
- to reflect any event beyond our control.

10.3 Interest rate changes will be effected as soon as possible on our website and via notices in our banking hall. You will receive reasonable notice of any disadvantageous interest rate changes of a material nature, except where the rate change arise because the account tracks the Reliance Bank Base rate, which tracks the publicly available Bank of England base rate. This notification will allow you to close or switch your account without penalty, should you wish to do so.

10.4 Information about our current rates is available on our website or by telephoning us and asking a member of staff. Any changes made to our interest rates are effective immediately.

10.5 We calculate interest daily on the cleared balance.

11. Closing your Account

11.1 If we wish to close your account, we will give you at least 1 month's notice in writing unless there are circumstances in which we can justify ending our relationship earlier.

11.2 If you wish to close your account you must inform us in writing.

11.3 We reserve the right not to close your account until you have returned all Reliance Bank Corporate Visa Debit Cards we have issued at your request and any unused cheques

11.4 you must repay any money you owe us (including the amount of any cheques issued and any payments made using a Reliance Bank Corporate Visa Debit Card) which have not been taken out of your account at the date we receive your request to close the account.

12. How to Complain

If we do not deliver the standard of service you expect, or if you think we have made a mistake, please let us know. We will investigate the situation and, if necessary, set about putting matters right as quickly as possible. Where appropriate we will also take steps to prevent a recurrence. Please allow us the first opportunity to answer your concerns and put matters right. However, if you remain dissatisfied and would like further information about our process for resolving complaints, please ask us for our explanatory leaflet on this.

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if we as a Bank fail to meet our financial obligations. Depositors, including most individuals and small businesses are covered by this scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each, making a total of £170,000. The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the Bank, including their share of any joint account, and not to each separate account.

Further details of the Scheme are available on request or refer to the FSCS at www.fscs.org.uk



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