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Corporate Terms and Conditions

In these Terms and Conditions ‘we’, ‘us’ and ‘our’ refers to Reliance Bank Limited. The Terms and Conditions together with our specific Product Terms and banking policies 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 and when we refer to “you” it is to the business entity (or “you” as a sole trader).

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.

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.

Under the Payment Services Regulations 2009, 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.



General information

These General Terms and Conditions apply to all Accounts and products for business customers.

1 Definitions

Account	your savings Account or your current Account
Account Documents	your paying in book and any other document which we have designated to your Account which we have provided to you
CHAPS	stands for Clearing House Automated Payment System and is the process for making electronic bank-to-bank sterling payments within the United Kingdom (as known as telegraphic transfers)
Corporate	any business which is not a micro-enterprise or a small charity
Costs	our costs and expenses incurred if you do not fulfil an obligation under these Terms
Direct Debit	is an instruction you give to a beneficiary to collect an amount directly from your Account
Electronic Payment	an electronic payment: <ul style="list-style-type: none"> • into your Account by Faster Payment, CHAPS, International Money Order or Standing Order; or • out of your Account by Faster Payment, CHAPS, International Money Order or Standing Order or Direct Debit as permitted by your Product Terms or otherwise as permitted by us
Faster Payment	is an industry standard way of electronically transferring funds from one Account to another. There are limits on the maximum amount that can be transferred from your Account by Faster Payment which may change from time to time. Please contact us for further information on these limits
Fees or fees	the fees that we charge for any service that we provide in connection with the Account
Larger Corporate Business Customer	Any business customer whose accounts are held with us which isn't a Small Business or Small Charity Customer
Small Business Customer	A business customer which had, on the date it agreed to the Business Banking Terms and Conditions, fewer than 10 employees and an annual turnover and/or balance sheet total of £2million or less (or, if it's part of a group, the group has an annual turnover and/or balance sheet total of £2million or less)
Power of Attorney	a legal document which gives authority to another person to act on your behalf
Product Terms	these are the terms and conditions which apply to specific types of Accounts (" Products "). We will provide you with any other terms and conditions which apply when you apply for an Account or use any services
Reliance / we / our/ us	Reliance Bank Limited
Small charity	A UK charity whose annual income was, on the date it agreed to the Business Banking Terms and Conditions, less than £1million
Standing Order	a payment to or from an Account, usually on a regular basis, to another specified bank or building society Account (including another Reliance Account)
Sole trader	A self-employed person who owns and runs their own business as



	an individual
Tariff of Fees and Costs	our list of fees and costs for the Account as published on our website and/or notified to you from time to time in accordance with clause 8.1
Third Party Payment Service Providers	we refer to the businesses you are able to authorise to access and collate information regarding your Accounts, or initiate payments to third parties from your Account (without using your debit card details), for example when you are shopping online
Working Day	any day which is not a Saturday, Sunday or English or public holiday in the UK
You/ your	the Account holder in whose name(s) the Account is held

2 General Terms

These Terms and Conditions (“**Terms**”) 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). You cannot open a Corporate Account as a consumer, should you attempt to do so we will decline your application or, if it is processed and we later find out, we will close the Account and shall not be liable for any business or other economic losses.

The Payment Services Regulations 2017 and other rules require us to treat Small Business and Small Charity Customers in the same way as our personal banking customers. However, we don’t have to do this for our Larger Corporate Business Customers provided we’ve agreed that different terms may apply. Where relevant, we make clear whether a particular term applies to Larger Corporate Business Customers in place of the term that applies to Small Business and Small Charity Customers, and vice versa.

If you’re a Larger Corporate Business Customer, you agree that the following provisions of the Payment Services Regulations 2017 won’t apply to your agreement with us:

- Part 6 – Information Requirements for Payment Services.
- Regulation 66(1) – Charges.
- Regulation 67(3) and (4) – Consent and withdrawal of consent.
- Regulation 75 – Evidence on authentication and execution of payment transactions.
- Regulation 77 – Payer or payee’s liability for unauthorised payment transactions.
- Regulation 79 – Refunds for payment transactions initiated by or through a payee.
- Regulation 80 – Requests for refunds for payment transactions initiated by or through a payee.
- Regulation 83 – Revocation of a payment order.
- Regulation 91 – Non-execution or defective or late execution of payment transactions initiated by the payer.
- Regulation 92 – Non-execution or defective or late execution of payment transactions initiated by the payee.
- Regulation 94 – Liability of payment service provider for charges and interest.

Note: You must tell us as soon as you become aware that you meet or stop meeting the criteria to be a Small Business or Small Charity Customer.

3 Terms and Conditions Changes

We may amend any of the Terms included here at any time. Changes to our Rates and Charges notices are available via our website: www.reliancebankltd.com.

Any changes that are disadvantageous to you will be advised to you in writing with reasonable notice.



4 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. These Terms must be read together with our Privacy Policy which sets out how we collect and process personal information in more depth.

5 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

6 Checking your identity and Credit Reference Agencies

Before we do certain things (e.g. provide information about your account or make payments) we need to check your identity and make sure that you've authorised the action we're taking.

If you apply for a current Account or credit facility, we may in individual cases use details of your credit history, to assess your ability to meet your financial commitments. This may include assessing the owners or officers of the business or company/LLP. For individual officers or designated members 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 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 effect on your ability to obtain credit.

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

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 effect on your ability to obtain further credit as an individual.

7 How we will contact you

Unless you ask us not to, we may use any contact details you have provided to contact you about service-related matters, which 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.

8 Crime Prevention and Debt Recovery

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.



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

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.

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance, or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our Privacy Policy, which can be found on the footer of our Reliance Bank Ltd website.

9 Data Sharing

We 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.

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

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

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 General Data Protection Regulation 2018, by a strict code of secrecy and security which third parties are subject to and will only be used in accordance with our instructions.

[For further details please refer to our Privacy Policy.](#)

10 Information about Products and Services

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 wish to receive information about our products and services, please contact our office.](#)

11 Data Access Requests

Under the General Data Protection Regulation 2018 you can make a Data Access request as an individual for a copy of all the information we hold about you. We will provide this to you within 30 calendar days or for more complex it could be up to 2 months.

Please contact the Data Protection Officer at our office, should you require details of the credit reference and fraud prevention agencies we use.

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.



12 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 complete a third-party mandate in respect of those Account(s). 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.

13 Important Security Information: Reliance Bank Corporate Visa Debit Cards

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

14 Tax Compliance

It's up to you to meet your tax responsibilities in the UK and elsewhere. This relates to opening and using accounts and services provided by us. Some countries' tax laws may apply to you even if you don't have a business there. Connected persons are responsible for their own tax obligations. As you're responsible for your own tax obligations (and connected persons for theirs), we are not responsible for this or provide tax advice. It's your choice whether to seek independent legal and tax advice.

15 Tax on Credit Interest (not applicable to all accounts)

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.

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

Operating Current and Deposit Accounts

16 Current and Deposit Accounts

This section applies to our current and deposit Accounts for businesses, charities, clubs and associations.



We participate in the industry Current Account Switch Service (CASS). The Current Account Switch Service makes switching current Accounts from one UK bank or building society to another simple and hassle-free. If you wish to switch your Account to us, please tick the relevant section within the current Account application form, and we will forward the appropriate documentation.

17 Opening an Account

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. The completed application form will then be examined carefully by us and a decision given to you within 2-5 Working Days, of receipt of all required information and documentation.

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).



For a club, society, or association, we will also require a copy of the rules and/or constitution and any relevant licenses' and certificates. We require for Charity Accounts a certified copy of the Trust deed and/or the Constitution.

Upon opening a notice savings account, there is a 14-day 'cooling off' period should you change your mind. If you are unhappy with your choice of account but have funded the account within this period, regardless of the number of days the funds have been held with us, we will either (1) return the full balance deposited ignoring any notice period or charges (2) help you switch to another of our accounts ignoring any notice period or charges. In either scenario you forfeit any interest earned during this period.

18 Statements

If you prefer, you can choose to view your statements for any of your Accounts electronically via the Internet Banking System, and not receive paper copies.

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.

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.

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 adjustments to debit or credit interest, where applicable.

19 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 Deposit the transfers will be effected on the maturity day.

20 Balance Information

We can provide you with the balance on your Account, but it may not include transactions that are still being processed and therefore may not represent funds that are available for you to withdraw.

Your Account and the transactions passing through it may be effected 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.

21 Paying into your Account

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 | - all partners or your trading name. |
| Company | - to the company or its trading name |



Club, society, association, etc. - to its own name

We cannot accept cash paid in at our office. Cheques that 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 2 Working Days, day 1 being the day cheques are paid in, with funds available on day 3.

If a cheque is paid into your Account from another Bank, we will have to collect payments from the other bank.

Customers can use Natwest to make payment into their accounts. They may charge for this service. If they do charge for this service, we will pass on that charge. Your funds will then be available on your Account as soon as we have received the payment from the other bank.

There may be a limit on how much you can pay in if you make a deposit at another Bank or the Post Office. Each branch will tell you if there is a limit on how much you can pay in.

We can only accept responsibility for payments into your Account after we have received and checked them.

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.

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.

When items are received for credit to your Account, we will process them and make them available to you, provided they are received on a Working Day and before our cut-off time of 3pm.

Credits can be received on a non-Working Day or after our cut-off time and if this occurs, they will be processed on the next Working Day.

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 Charges may be payable for inward unpaid cheques.

We can refuse to accept a payment into your account if we're acting reasonably, e.g. if we reasonably believe that:

- a) accepting it might cause us to breach a legal requirement or might expose us to action from any government, regulator or law enforcement agency; or
- b) there is fraudulent or criminal activity on or in connection with the account

22 Foreign Cheques

All foreign cheques for credit to your Account are to be sent for processing to Reliance Bank Limited, Faith House, 23-24 Lovat Lane, London EC3R 8EB.

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.

We may agree to negotiate a foreign cheque up to the sterling equivalent value of £1,000, although we are not obliged to do so. This means that we will apply to your Account immediately the full amount or the converted



amount less the bank's charge.

If the foreign bank returns the cheque or asks for the money to be returned, we'll take enough money from your account to cover the payment in the foreign currency using our Exchange Rate applicable at the time of the deduction. This is unlikely to be the same as the amount we paid into your account because exchange rates may have changed. We'll do this even if you've already spent the money or if it will put you into an unarranged overdraft.

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.

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

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.

We may decide or agree to send a foreign cheque for collection with an equivalent value in sterling over £1,000.

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 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.

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 at the time of the transaction. 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 on our website.

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.

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.

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.

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.

23 Deposit Accounts

You can make regular savings into your Account by standing order or by direct credit.



Deposit 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 section 31, to charge fees in accordance with section 30 and to close your Account upon 30 days written notice.

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.

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

Tax may be deducted from the interest we pay you. Please refer to section 14 of these Terms for further details.

24 Payments from your Account

We may set limits on the number or value of payments you can make for different types of payments (e.g. like your debit card or payment devices). We'll tell you what it is when we send you it and you can also ask at any time.

Payment Processing Information

These transactions are included in our Standard Business Transaction Tariff, and standard transaction charges apply unless you have been notified of any qualifying discount, as per our Account criteria.

The UK Payment Services Regulations oblige Payment Services Providers (PSPs) such as Banks to ensure that electronic payments sent in sterling or euro within the European Economic Area (including the UK) arrive within the beneficiary's bank or PSP no later than the close of business on the next Working Day. An extra Working Day is allowed when payment instructions are given in paper form.

These timescales are the maximum time it should take. If the bank you are sending the money to is part of the Faster Payment Scheme, the payment can arrive within a matter of hours.

There are two exceptions when payments may take longer:

- 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 foreign currencies different rules apply see section 9.

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 by the close of business on the business day before the payment is due to be made 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.

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.

You can instruct us to stop or cancel a payment unless:



- The amount has been taken out of your Account
- We have told the person to whom it is payable or their bank that it will be paid
- It is a cheque payable to cash
- It is a debit card payment.

To cancel a Direct Debit, or other regular payment, you must ask us no later than the day before the payment is due to be made.

If you cancel or change a Direct Debit or regular card payment, you should also tell the organisation that collects the payment so that they can cancel or change it (and any future payments) too. If you haven't used a Direct Debit or standing order for 13 months, we'll cancel it. If payments you've cancelled are still collected (e.g. by the organisation), we'll treat the payment as unauthorised and give you an immediate refund.

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 section 24. 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.

In the event that the bank is presented with a Legal Order against you then the bank may refuse to act on any instructions given by you or anyone else to make any payment(s) out of your Account.

We'll make a payment from your account if you instruct us to unless:

- a) you don't have enough money in your account (including any arranged or unarranged overdraft)
- b) you haven't given us the account or reference details, or we know they're incorrect
- c) you've asked us to send the payment in a particular way (e.g. by Faster Payments) and the recipient's bank doesn't accept that method
- d) you've not provided any extra identification or information about the payment that we've reasonably asked for
- e) the payment exceeds a limit that we tell you, or that you've set (where applicable) when you make the payment

or we reasonably believe:

- a) there has been a breach of security or misuse of your account, security details or a payment device
- b) there has been fraudulent or criminal activity of any kind whether or not linked to your account or your relationship with us and it's reasonable for us not to make a payment as a result;
- c) it would cause us to breach a law, regulation, code, court order or other duty, requirement or obligation or expose us to action or censure from any government, regulator or law enforcement agency;
- d) we're prevented from doing so due to us carrying out financial crime risk management activity; or
- e) someone else may have a claim over the money.

If you're a Small Business or Small Charity Customer and a payment you make to an account in the EEA doesn't arrive when it should (normally the working day after we send it), you can ask us to contact the receiving bank to ask them to treat the payment as if it had been made on time.

25 Unauthorised or incorrect payments from your account

This clause does not apply to cheques. If you notice a cheque payment has been made from your account that is incorrect or you didn't sign, please contact us as soon as possible and we'll look into this.

An incorrect payment is a payment that hasn't been sent to the person or account you specified when you instructed us to make the payment.



An unauthorised payment is a payment from your account which wasn't authorised by you or someone you've authorised to make payments from your account

Small Businesses and Small Charity Customers

If you give someone your payment device or security details and they use them to make a payment, we may treat the payment as if you'd authorised it depending on what happened. This is why you mustn't tell anyone your security details or allow anyone access to your payment device unless they're a Third-Party Payment Service Provider and it's necessary for you to do so.

If you notice an incorrect or unauthorised payment on your Account, you must call us immediately.

Applying industry standards, we'll look into this and let you know whether or not you're entitled to a full or partial refund. This will usually be no later than 15 working days after the day you told us but may take longer in exceptional circumstances. If you're entitled to a refund, we'll then give you this without delay.

You won't get a refund if, taking into account the circumstances when the payment was made, we find you should have known that you were sending money to a fraudster.

We will not make a refund if:

- a) an incorrect payment if we can prove that the recipient's bank received the payment or that we made the payment using the details you gave us;
- b) an unauthorised payment if we know you've been grossly negligent (acted with a very significant degree of carelessness) or we reasonably suspect fraud on your part; or
- c) an incorrect or unauthorised payment if you don't tell us within 13 months after it was made. (This doesn't apply to unauthorised payments made using an overdraft)

We can take back refunds if:

For incorrect payments - we can show that the payment was received by the recipient's bank.

For unauthorised payments:

- a) you acted fraudulently; or
- b) it was made because you intentionally or with gross negligence failed to keep your payment device safe (e.g. you knowingly gave your card and PIN number to someone else).

If we can prove that you have acted fraudulently, you are responsible for all payments from the Account.

If we can prove that you've been grossly negligent, you're responsible for all payments from your account until you've told us that your payment device or security details have been lost, stolen or that you suspect misuse.

We will also be responsible for unauthorised payments or fraud on your account (unless you've acted fraudulently);

- a) if someone else uses your card before you receive it;
- b) after you've told us that your card or security details have been lost or stolen or misused;
- c) if we haven't provided a number for you to tell us that your card or security details have been lost or stolen; or
- d) if we haven't applied procedures that we're legally required to use to check that a payment has been authorised by you.

If you tell us about an incorrect payment more than 13 months after it was made, or gave us the wrong payment details, We won't give a refund but, if you ask us, we'll contact the bank that received your payment to try to recover the money. We may charge our reasonable costs for doing this, but we'll tell you the maximum amount you'll pay first.



If the payment was to another bank in the EEA and we're unable to recover your money, you can ask us in writing to give you all the information we've been given by the bank that received the funds so you can try to recover them yourself.

Large Business Customers

For incorrect payments, we will do what we can to trace an incorrect payment and tell you what happened. We may need to charge you for this.

We can take back refunds if:

For incorrect payments - we can show that the payment was received by the recipient's bank.

For unauthorised payments:

- a) you acted fraudulently; or
- b) it was made because you failed to keep any payment device safe or to take reasonable steps to prevent misuse.

We will also be responsible for unauthorised payments or fraud on your account (unless you've acted fraudulently);

- a) if someone else uses your card before you receive it;
- b) after you've told us that your card or security details have been lost or stolen or misused;

If you tell us about an incorrect payment more than 13 months after it was made, or gave us the wrong payment details, We won't give a refund but, if you ask us, we'll contact the bank that received your payment to try to recover the money. We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.

If the payment was to another bank in the EEA and we're unable to recover your money, you can ask us in writing to give you all the information we've been given by the bank that received the funds so you can try to recover them yourself.

26 Payments into your account by mistake

We'll take back any money we pay into your account by mistake or due to a systems error.

If we're told that a payment from within the EEA wasn't meant for you (e.g. if the payer used the wrong account number) we'll contact you. If you tell us the payment wasn't a mistake, we're legally required to share all relevant information with the paying bank (if it asks us), including your name, address and transaction information, so that the payer can contact you directly

In all other cases, the steps we'll take will depend on how the payment was made and where it came from

If the money has been in your account for 2 months or less, we will limit access for 15 working days and tell you we've done this, so that you have time to show us it was meant for you before we return it to the paying bank.

If the money has been in your account for more than 2 months, we will contact you before limiting access to the money or returning it to the paying bank.

27 Foreign Currency Payments



The time taken for the beneficiary to receive payment will depend on the currency you use, and the countries involved:

- 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.
- 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 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 Payment Services regulations. Please contact us if you require further information on how long these payments will take.

The exchange rate that will be applied for foreign currency conversions will be the Bank's prevailing rate at the date and time the payment is processed by the Bank. We will inform the customer of the actual exchange rate applied in writing as soon as reasonably practicable after the payment is processed.

When requesting the bank to make an electronic payment you must provide us with:

- The name and address of the beneficiary bank,
- The bank sorting code or national bank code, bank identifier code (BIC), SWIFT code or Fedwire number.
- The IBAN (International Bank Account Number) if the payment is to another EEC country.
- The bank Account number of the beneficiary
- The Full name and address of the beneficiary to whom the payment is being made.
- Your own Account number, name and address.

We do not accept liability for any loss or delay caused by any incorrect information you provide to us.

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

You will no longer be charged for Euro payments sent within the **Single Euro Payment Area (SEPA)**, however a transaction charge may apply, according to your agreed tariff. Compared to a standard international payment, this is a simpler way to make Euro payments between the countries within this agreement. Typically, they arrive one business day after we've processed them. If you would like details of the countries within this area, please contact us.

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.

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.

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.



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, less any charges deducted by the processing bank.

If we can't convert the money before we send it, or you don't want us to, it will be converted by the recipient's bank unless:

- you're a Larger Corporate Business Customer; or
- the payment is not processed entirely within the EEA

28 Cheques

There is important information about the security of your cheque book written on the inside of the cheque book cover. This forms part of these Terms and Conditions. Only write cheques in sterling.

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 the cheque as it may not prevent the payee from paying it into their bank before that date.

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.

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. We will keep copies of your cheques paid from your Account for three years.

29 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, refer to section 21.

30 Cheques you issue

You can only issue cheques on your Current Account if there are funds available at the time the cheque is given to the payee

When you issue a cheque on your Account, the amount will normally be deducted from your Account the next working day 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 Tuesday. 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.

31 Cheques paid in

When you pay a cheque into your Account, you will normally have to wait 2 Working Days inclusive of the day



it has been paid in before you can withdraw the money on the day 3, or we agree otherwise. E.g. the proceeds of a cheque paid in on a Monday will normally be available for withdrawal on the Wednesday. The cheque amount paid in 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. When a cheque is returned unpaid, it will usually happen the day after the cheque has been paid into your Account. 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 and/or fee for overdrafts not agreed in advance (in accordance with the bank's charging Tariff).

32 Cash

When you pay cash into your Account at other banks, you will have to wait three Working Days before the money is available for withdrawal. Your cash is treated as cleared for interest calculation purposes on the day the credit is received by us.

33 Bank Charges

Each transaction type attracts its own rate of charge in accordance with the bank's Business Transaction Charging Tariff.

The charges are calculated and accrued daily on a quarter by quarter basis to the last day of March, June, September and December. The totals of accrued charges are then debited to your Account on the 19th day of the month following the quarter end, or the next business day.

Charges for the following services are debited to your Account on the day the service is requested:

- Single Immediate Payments
- CHAPS Payments
- Foreign Currency Payments (refer to section 24)
- Foreign cheques processed (refer to section 21)
- Unpaid cheques outward
- Unpaid cheques inward
- Unauthorised overdraft letters

We will give you at least 30 days' notice if we amend any of these charges or if we introduce a new charge.

34 Current Account Overdrafts and Responsibility for Borrowing

You must keep your Bank Account in credit unless we have agreed an overdraft facility. There are different types of overdraft, "Arranged" and "Unarranged", the details of these are in the clauses below.



If you're a sole trader, you're personally responsible for any money your business borrows.

For partnerships, personal representatives or trusts, each partner, personal representative or trustee is jointly and individually responsible for money borrowed when they were in that position (even if they aren't any more). The only exception is if we've agreed something else in writing. We may demand repayment of money borrowed by an organisation from any or all of these individuals.

For companies, limited liability partnerships or other incorporated bodies, and clubs, societies, associations, charities and other unincorporated bodies (except partnerships, personal representatives and trustees), individuals aren't normally responsible for money their organisation has borrowed unless they've given personal guarantees.

In each case, you're also responsible for contingent liabilities. This is money that you might owe us in the future because of a legal obligation you have to us now.

For example, you might ask us to give a guarantee in your favour to someone else. If we have to make a payment as your guarantor, you agree you'll pay us what we've paid them. Because it may never happen, that obligation to repay us is a contingent liability.

Where you have contingent liabilities:

- a) we may take money from your account to meet any amount you owe us due to a contingent liability no longer being contingent (e.g. becoming an actual liability);
- b) we may take money from your account and hold it, to cover the amount of any contingent liabilities you have to us (e.g. we might only agree to give a guarantee for you if you give us money upfront to cover the amount we may need to pay out as guarantor); and
- c) we can hold money to pay for contingent liabilities without telling you in advance, if we have good reasons to think you might otherwise not be able to pay.

If we decide to do any of the above, we'll work out how much we need to cover your contingent liabilities in good faith based on current market rates. We'll also tell you what we've done, and when and why we did it.

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.

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.

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.

35 Authorised Overdrafts

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

We will charge interest at the agreed 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.

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.

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 may be debited immediately.

We reserve the right to cancel or reduce the overdraft facility at any time.

36 Unauthorised Overdrafts

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.

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.

37 Unpaid Items

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.

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.

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.

38 Reliance Bank Corporate Visa Debit Card

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

39 Credit Interest

You will receive interest, when appropriate, at the rate applicable to your Account.

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.

If we are going to change the interest rate that we pay you on any type of savings account in response to a Bank of England base rate change or on your variable-rate cash ISA account, in a way that is not to your benefit, we will tell you personally at least 14 calendar days before we do so. If you are not happy with the change, you can at any time up to 30 days from the date we tell you about the change, close or switch your Account without paying any penalty or other charges. If you do not do so, we will consider that you have agreed to it.

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.

We calculate interest daily on the cleared balance.

40 Refunds

For some card payments in the EEA If you're a Small Business or Small Charity Customer and you've made a card payment, you can ask us to refund it if:

- a) the payment was made in the EEA;
 - b) you didn't agree the actual payment amount;
 - c) the amount charged to your account was higher than you reasonably expected, taking into account previous spending patterns and the particular facts of the case; and
 - d) you make the refund request within eight weeks of the date when the payment was charged to your account.
- We'll investigate your claim and may ask for information which we reasonably need.

Within 10 working days of your request (or receiving information we've asked for), we'll either refund the payment or tell you why we're not.

You aren't entitled to a refund if you gave consent for the payment directly to us and, at least four weeks before the payment was made, you were given information about the transaction by (or it was available from) us or the retailer.

If you're a Small Business or Small Charity Customer and we give a refund for any reason, we'll refund the payment and any interest we charged (or pay any interest that we'd have paid) so you're in the position you would've been in if the payment hadn't been made.

If you're a Larger Corporate Business Customer and we give you a refund for an incorrect payment, we'll refund the amount of the payment but won't refund any interest you didn't receive or charges you incurred due to the incorrect payment.

If we give a refund but later find you weren't entitled to it, we'll reverse it so you're in the position you would've



been in if we hadn't refunded you.

41 Blocking payments and services

We can block any payment (and your access to related services such as Business Internet Banking) if we reasonably believe it's necessary because of:

- a) a significantly increased risk that you may be unable to pay any money you owe us on the relevant account;
- b) suspected fraudulent or criminal use of the payment device; or
- c) security concerns (e.g. if we know or suspect your payment device and/or security details have been misused).

If we do this, we'll usually let you know why immediately afterwards, unless we're prevented by law or any regulation or for security reasons. We'll unblock the payment device as soon as the reason for blocking it ends.

42 No activity on the Account

If you haven't used your current account for 12 months, we may restrict payments in or out of it to protect against fraud, but we'll let you know first.

43 Closing your Account

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

If you wish to close your Account, you must inform us in writing.

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

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.

44 How to Complain

If we do not deliver the standard of service you expect, or if you think we have made a mistake, please allow us the opportunity to resolve your concerns. You can inform us of your complaint by telephoning our Customer Service department on 020 7398 5400 or in writing to our office address, or by emailing at info@reliancebankltd.com.

We promise to do everything we can within our ability to resolve your complaint, if we can, and to correct matters as quickly as possible.

45 Liability

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 section 14 above.

46 Assignment of rights and obligations



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.

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.

47 General

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.

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

Please tell us straight away if you change your organisation's name, telephone number, email details or postal 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.

If the Bank cannot contact you for a period of at least six years, at your last known address, your credit balances held in a dormant Account may be gift aided to The Salvation Army Social Work Trust. If you do not agree with this please notify us in writing.

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.

48 Jurisdiction

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.

49 Financial Services Compensation Scheme

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 in general all retail depositors and businesses are covered by the Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website for the Financial Services Compensation Scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on 020 7398 5400, refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.



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