

Santander UK Corporate Accounts

Terms and Conditions

Effective from 1 September 2023

What's inside?

Thank you for choosing Santander.

This document is split into 3 parts. It sets out the terms of your agreement and important information you need to know about our relationship and how your account will be operated.

Part

General Terms and Conditions

1

These are the terms and conditions which apply to all current and savings accounts. This part covers important information you should know to manage your account.

Important information about your account

2

This part includes important information about the compensation arrangements which apply if we fail and cannot repay you and what happens if your account becomes dormant or inactive.

Specific Terms and Conditions

3

This part covers important information about the special conditions that apply to deposit, client and trust accounts. Most of the General Terms and Conditions will still apply, unless otherwise indicated.

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Part 1: General Terms and Conditions

Section A: Your Agreement

1. Definitions

| Definition | Meaning |
|--------------------------|---|
| Application Information | The documents and information we require from you before we open your account, as set out in this agreement. |
| Authorised Signatory | Any person(s) authorised by you and notified to us, who may make payments or give us instructions on your account. |
| Authorised User | Any person(s) (including an Authorised Signatory) you have authorised to allow access to use the account or to receive information about the account, for example by using telephone or online banking or through the use of a Card. |
| Available Balance | The amount of any credit balance on your account, plus the unused amount of any arranged overdraft that you may have agreed with us, less the amount of any funds showing in your account but not yet available for you to use (such as uncleared cheque deposits), and less any payments we have authorised but not yet taken from your account. |
| Bacs | The Bankers Automated Clearing Service. |
| Card | A Debit Card or a Deposit Card. |
| Cash Services | The receipt of cash and cheques to include all necessary counting and reconciliation of deposits by us in accordance with this agreement, together with any additional services set out in a Provision of Services Letter or Specific Conditions where relevant. |
| CHAPS | The Clearing House Automated Payment System. |
| Cut-Off Times | The time before which cash must be deposited at a Nominated Office in order to be credited that day to your account, as notified to you from time to time. It also means the time before which payment instructions must be received (and authorised) in order for us to treat them as having been received that day. |
| Debit Card | A card issued to you for use when making deposits, withdrawals and payments. |
| Deposit Card | A card issued to you for use when making deposits, withdrawals or requesting change-giving services through a Nominated Office. |
| EEA | The European Economic Area. |
| Fixed Term Deposit | A deposit account which has a fixed term, including our Time Deposits, Breakable Time Deposits and Currency Fixed Term Deposits. |
| Foreign Currency Payment | A payment in a currency other than sterling to the account of a beneficiary held in the UK or a third country. |

| Definition | Meaning |
|-------------------------------------|---|
| High Value Dealer | A High Value Dealer as defined in the Money Laundering Regulations. |
| Insolvent | <p>(a) If you are an individual, you (or any other person) take (or threaten to take) any step in connection with:</p> <ul style="list-style-type: none"> ◦ Your bankruptcy (including, for the avoidance of doubt, if a bankruptcy petition is presented against you, or you apply for your own bankruptcy); ◦ the making of any composition, compromise, assignment or arrangement with any of your creditors; ◦ the appointment of an interim receiver of your property under section 286 of the Insolvency Act 1986; ◦ the appointment of a receiver in respect of you under the Mental Health Act 1983; ◦ the appointment of any other receiver or manager of your assets; ◦ any analogous procedure in any jurisdiction; ◦ you being unable or admitting inability to pay your debts as they fall due or you being deemed to or declared to be unable to pay your debts under applicable law; or ◦ you ceasing or threatening to cease to carry on business. <p>(b) If you are a company, partnership, limited partnership or limited liability partnership, you (or any other person) take (or threaten to take) any step in connection with:</p> <ul style="list-style-type: none"> ◦ any suspension or re-scheduling of payments by you, a moratorium of any of your indebtedness or your dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise); ◦ the making of any composition, compromise, assignment or arrangement with any of your creditors; ◦ the appointment of an administrator in respect of you (including, for the avoidance of doubt, the filing of a notice of intention to appoint an administrator, or an application being made to court for the appointment of an administrator in respect of you); ◦ the appointment of a liquidator in respect of you (including the presentation of a winding up petition by you (or any other person), the convening of a meeting of members or creditors for this purpose, or any resolution being passed to appoint a liquidator in respect of you); ◦ the appointment of a receiver or any similar officer in respect of you or your assets; ◦ any analogous procedure in any jurisdiction; ◦ you, being unable or admitting inability to pay your debts as they fall due or you being deemed to or declared to be unable to pay your debts under applicable law; or ◦ you ceasing or threatening to cease to carry on business. |
| International Payments | A payment to the account of a beneficiary held outside of the UK. The payment can be in sterling or a foreign currency. |
| Mobile Banking | The service which allows access to certain functionality available in Santander Connect Online and Mobile Banking through the Santander Connect Mobile Banking App. |
| Mobile Device | Any mobile electronic device that you use to access your account, including but not limited to smart phone devices and tablet devices. |
| Money Laundering Regulations | The money laundering legislation, regulations and directions for the time being in force in the United Kingdom. |

| Definition | Meaning |
|--|---|
| Nominated Office | Those offices nominated by us for use by you for the purposes of your Account. This includes Post Offices® (services and opening hours for individual Post Offices branches and the Post Office network may vary) unless specifically mentioned otherwise. |
| Non-Banking Financial Institution | A Financial Institution as defined in the Money Laundering Regulations. |
| Non-Payment Account | Accounts which are not classified as Payment Accounts. |
| Online Banking | Our corporate online banking service (Santander Connect) which enables you to perform a range of services electronically in relation to your accounts including making payments and accessing/receiving information on your account. |
| OTP | A one-time password that is made available to you or your Authorised Users, through a Security Device or through a Mobile Device (as applicable). |
| Payment Account | An account which does not have some form of restriction on how or when money can be paid in or out of that account. Examples of Payment Accounts include ordinary Current Accounts, instant access savings accounts, and instant access Client Accounts where money can be paid in and out with minimal restrictions. |
| Regulated Agreement | An agreement (typically an overdraft) which is regulated under the Consumer Credit Act 1974 and the Financial Services and Market Act 2000. |
| RFI | A Relevant Financial Institution within Article 2 of the Financial Services and Markets Act 2000 Excluded Activities and Prohibitions Order 2014 ('EAPO Order'). |
| Sanctioned Country | Any country or territory that is the target of comprehensive, country or territory wide sanctions and that we, in our sole discretion determine from time to time to be a prohibited Sanctioned Country or territory under our sanctions policies. |
| Sanctions Laws | The financial, trade or other sanctions laws, regulations or embargoes imposed, administered and enforced by the United Nations Security Council, the European Union, the United States of America and the United Kingdom and other applicable sanctions laws and regulations in the jurisdictions in which we operate. |
| Sanctioned Person | <p>Any natural or legal person listed on or controlled by a natural or legal person listed on:</p> <ul style="list-style-type: none"> the consolidated list of financial sanctions targets maintained and published by His Majesty's Treasury of the United Kingdom; the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury; or any similar list of designated persons maintained by, or public announcement of sanctions designation made by, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, His Majesty's Treasury of the United Kingdom, the European Union, or the United Nations Security Council and other applicable sanctions authorities in the jurisdictions in which we operate; <p>each as updated, replaced or amended from time to time.</p> |
| Security Credentials | The security information that your Authorised Users will need to access the account, and any other security information as we require from time to time. This could include the Company ID, User ID, OTP, Log on password and the Security Device code that your Authorised Users will need to set themselves up to use the service. |

| Definition | Meaning |
|-----------------|---|
| Security Device | The physical token that we may provide to your Authorised Users to access and use the services |
| SEPA | The EBA Clearing Scheme STEP 2 which we use for sending and receiving transfers within the Single Euro Payments Area. In addition to the EEA, the UK, Andorra, Jersey, Guernsey, Isle of Man, Vatican City, Switzerland, Monaco, the French collectivities of 'Mayotte' and 'Saint-Pierre-et-Miquelon' as well as San Marino are also part of the geographical scope of the SEPA. Please note that whilst most banks in these territories are able to accept SEPA payments, some do not. For information about SEPA credit transfers, please go to santandercb.co.uk/sepa . |
| Swift | A provider of secure financial messaging services. |
| TPP | A third party payment provider which is authorised by law to access information and/or make payments on online Payment Accounts and to whom you have given consent to access information and/or make payments from your account. |
| Turnover | Annual turnover on the date you enter into this agreement (or, if part of a group, the group's annual turnover). |
| User ID | The identification details which are provided to you (and/or your Authorised Users) as part of the Security Credentials. |
| Working Day | Any day other than a Saturday, Sunday or a public holiday in England unless we inform you otherwise depending on the type of payment. The length of a Working Day for the purpose of making payments into or out of your account will depend on the payment Cut-off Times for the method used. The payment Cut-off Times will be different for the different channels used. |

2. Setting the scene

What does this agreement cover?

- 2.1 By opening a corporate bank account, you enter into an agreement with us, Santander UK plc. Part 2 of this document sets out 'general terms' which apply to each account you open with us

Who do these terms apply to?

'You' generally means the business entity (whether a sole trader, partnership, company, limited liability partnership or unincorporated body) that has their name on the account.

'You' also means any Authorised Signatory or Authorised User, unless it is clear from the context we only mean the account holder.

If you choose to have a Card on your account, we will provide a Card to, and set up personal Security Credentials for, each Authorised User that you request a Card for.

If you are a partnership, we will treat all partners as Authorised Users unless you tell us not to.

You will be responsible for all of the things an Authorised User or Authorised Signatory does on the account so you should make sure they comply with these terms.

There might be two or more of you who hold the account together. In that case, we will accept instructions from any one person who is authorised to operate the account.

3. Do other terms and conditions apply?

3.1 Your agreement with us is made up of the following:

| Terms | Where you can find them |
|--|---|
| Regulatory Information and General Disclosures | The 'Regulatory Information and General Disclosures leaflet' which we give you during account opening and is available online. This document contains our Privacy Notice which explains how we process your data. |
| General terms and conditions | Parts 1 and 2 of this document |
| Specific Conditions | Part 3 of this document and any separate conditions for any other products or services you take. This includes the Connect Terms and the terms of any overdraft facility we might agree to offer you. |
| Factsheets | Sections of the product factsheets relating to your interest rate, tariffs and non-standard charges. We give you this at account opening and it is available on our website. |
| Provision of Services Letter | A letter which we may provide to you during account opening, or when you sign up for certain additional services, to cover specific additional services or terms that we agree to provide to you. |
| Notice of variation | A notice which we might send which varies your existing agreement with us. |

3.2 You can ask us for a copy of these terms and conditions at any time. It is also available on our website, alongside our Factsheets.

4. Do you qualify for an account with us?

4.1 For all accounts you must either:

- (a) have your principal place of business in the UK, or
- (b) operate in a jurisdiction where we are permitted to provide payment services.

4.2 All accounts are for your business use. You must not use an account for personal use. If we agree, you may also use an account to hold money in trust for someone else.

4.3 If you are a financial institution which is an RFI, we may not be able to provide you with an account, or with certain services. You must tell us as soon as you can if you are, become or intend to become an RFI.

4.4 If you are a Non-Banking Financial Institution, you must not allow your own customers to use your accounts with us without our consent. This includes by you making payments on behalf of your underlying customers.

4.5 If you are a High Value Dealer, you must have a valid and current HVD certificate issued by HM Revenue & Customs.

5. Giving us information

- 5.1 When you apply for the account, you will need to give us certain Application Information for the purpose of undertaking a credit assessment or to allow us to comply with our legal obligations.
- 5.2 Application Information could include:
- (a) your full name and any trading names;
 - (b) your company registration number and any other registration number;
 - (c) your registered office and place of business (if different);
 - (d) details of your shareholders or beneficial owners;
 - (e) details of your directors or partners (or equivalent management body) as well as details of senior managers; and
 - (f) certain constitutional documents. These will depend on the type of business you are, for example:
 - (i) **limited companies** may need to provide incorporation certificates, articles of association and statutory statements certified by an auditor;
 - (ii) **partnerships** may need to provide partnership agreements and certified accounts;
 - (iii) **limited liability partnerships** may need to provide incorporation certificates, partnership agreements and certified accounts.
- 5.3 If any of the details in your Application Information changes at any time during our agreement, you must tell us immediately and no later than within 14 days. If you fail to do so, we might block your account or terminate your agreement, as set out in these terms and conditions.
- 5.4 You will also need to tell us who your Authorised Signatories are and provide us a mandate showing examples of their signatures.

When we will ask you for information

- 5.5 We might ask you for updated Application Information at any time. You must also give us any other information we reasonably ask for. This might include, for example, information we or other members of our group need for the following reasons:
- (a) to comply with a law or regulation which applies to us or them or to reduce the risk of crime (such as money laundering, fraud, bribery, corruption, sanctions or terrorism finance);
 - (b) to keep our records up-to-date;
 - (c) to confirm a payment or activity on your account;
 - (d) to confirm where money in your account has come from;
 - (e) for tax purposes;
 - (f) to keep your account secure if we have concerns about a payment or activity on your account; and
 - (g) to allow us to deal with a complaint you have made.

6. How this agreement applies

- 6.1 Certain parts of this agreement will apply to you differently depending on the size of your Turnover when you opened your account.
- 6.2 If your Turnover was less than £6.5 million when you opened the account, you receive certain protections under the Payment Services Regulations 2017. If you had a Turnover of more than £6.5 million, by entering into this agreement you agree that certain parts of the Payment Services Regulations 2017 do not apply to you. We highlight in the relevant parts of this agreement where we treat businesses differently depending on their size.
- 6.3 If you had a Turnover of £6.5 million when you opened your account, you agree that the following provisions of the Payment Services Regulations 2017 (the 'PSRs') do not apply to your agreement with us:

| Payment Services Regulation | What this means |
|------------------------------------|--|
| Part 6 (Information requirements) | We do not need to give you the information required by the PSRs. This gives us greater flexibility for the future but for now, the information you access and the way you access it is not changing. We will also give you less notice of changes to the agreement or before we close the account. Further information is provided in the rest of this document. |
| Regulation 66(1) | We may apply different charges for making payments or helping you if things go wrong. |
| Regulations 67(3), (4) and 83 | We may not stop any payments which you have already authorised, including future-dated payments and you cannot revoke an instruction after we have received it. |
| Regulation 77 | We will not apply a limit to your liability for unauthorised payments. This means we may not refund you for unauthorised payments unless we have been negligent in carrying out your instructions. |
| Regulations 79 and 80 | We will not refund you for debit card payments in circumstances where you do not specify the exact amount of a payment and the amount you are charged is more than you expected. We will not need to provide a reason for refusing the refund. |
| Regulation 91 and 92 | We may not refund you for mistaken or late payments unless we have been negligent in carrying out your instructions. |
| Regulation 94 | We will not be liable for any charges you incur as a result of us making a mistake or causing a delay with your payment, |

Section B – Using your account

7. Paying money in

- 7.1 You can pay money into your account in cash, electronically, by cheque or by any other method we agree with you. Here we explain how you can do that, when the funds become available and how we calculate interest.
- 7.2 The person paying money into your account will need to provide us with certain account details. The details we require will depend on your account, but will usually include the account number and sort code. For International Payments, it could include the International Bank Account Number ('IBAN') and Bank Identifier Code ('BIC').
- 7.3 If we receive a payment which we know is for you but without all of your account details, we may pay the money into any of your accounts. If we reasonably believe the payment was intended for a particular account, we will pay it into that account. Otherwise, we will pay it into the account we think is most appropriate in your situation. We might contact you to ask what you want us to do.

8. When will payments in be available to you?

- 8.1 There are a number of ways you can pay money into your account. The time it takes for us to process a payment in depends on the payment method you use. We will update your account balance as quickly as we can but the money might not form part of your Available Balance until we have finished processing each payment.
- 8.2 We calculate the interest we will pay you and, if you have an overdraft, any interest or fees you need to pay us on the state of your account at the end of each day. We usually do this after 8pm.
- 8.3 The below table sets out details of when you can use money paid into your account and when you earn interest on it, assuming we receive it before the Cut-Off Time. You may be able to pay money into your account by other means, and the timings may differ from those set out in the table below. Details will be set out in your Specific Conditions.

| How you pay the money in | When you can use the money | When you will earn interest or stop paying overdraft interest |
|---|--|---|
| Cash (in sterling) | | |
| By Debit Card at an ATM or a Nominated Office | Immediately | From the day you pay it in |
| By Deposit Card at a Nominated Office | Immediately (or where agreed with you, the following day) | From the day you pay it in, or where agreed with you, the following day |
| Remember! | | |
| <ul style="list-style-type: none">◦ You cannot pay cash in a foreign currency into your account.◦ Only Authorised Users can pay cash into your account, no one else.◦ Different locations apply different limits for each cash deposit. The location will let you know of their deposit limits. These may change from time to time. | | |
| Electronically | | |
| Money received by Faster Payments | Immediately after we receive the money | From the day we receive it |
| Money received by Bacs | Immediately after we receive the money (or, if that's not a Working Day, the next Working Day) | On the day that it is credited to your account |

| How you pay the money in | When you can use the money | When you will earn interest or stop paying overdraft interest |
|--|--|--|
| Money received in a different currency from that of your account | From the day we convert the money into the currency of your account using our exchange rate at the time we receive the money (or, if that's not a Working Day, the next Working Day) | From the day we convert the money into the currency of your account using our exchange rate at the time we receive the money (or, if that's not a Working Day, the next Working Day) |
| <p>Remember!</p> <ul style="list-style-type: none"> ◦ If you receive money from outside the UK, the bank of the party who sent it may have used other banks to send the payment to us. Other than Euro payments made through SEPA, those banks' charges may have been taken from the amount of the payment and so you may receive less than you expect. ◦ You can receive payments in most, but not all, currencies. Ask us if you want to know which currencies we accept. ◦ You can find our exchange rates through Online Banking or by calling us. | | |

9. Cheques in sterling

- 9.1 Chequebooks are not available on all accounts. Where available, we offer chequebooks for both sterling and currency accounts on request. We may charge you for these.
- 9.2 When you pay a cheque into your account, you will need to ensure that the cheque is addressed in the correct way:
- If you are a sole trader, it must be addressed to your personal name or your trading name,
 - If you are a partnership, it must be addressed to all of the partners individually or the partnership's trading name,
 - If you are a company, it must be addressed to the company or the company's trading name, or
 - If you are a limited liability partnership, it must be addressed to the limited liability partnership or its trading name.
- 9.3 We will only accept cheques which are marked 'not transferrable' or 'Account Payee'. We will only accept cheques payable to your account name.
- 9.4 We are not responsible for cheques until they are received by our processing centre. You should keep a record of all of the details of all cheques paid into your account by using cheque summary sheets, which are available on request and can be downloaded from our website.
- 9.5 If we suffer any loss as a result of paying a cheque into your account, we can take the amount of our loss, and any reasonable costs, out of your account.

Paying in cheques

- 9.6 You can pay in a cheque in the following ways:
- in the case of current accounts, depositing it at a Nominated Office in a sealed envelope, or
 - by sending it to Santander Corporate & Commercial, PO Box 12644 Harlow CM20 9QH (or any other address we tell you about).

The cheque clearing cycle

- 9.7 Sterling cheques go through a 'clearing cycle'. This is where we collect and process the payment from the bank of the person who wrote the cheque. This process affects when:
- the money will show in your account and earn interest,
 - you can use it, and
 - you can be sure the money is yours and the paying bank is not entitled to ask for the money back.
- 9.8 If we do not receive payment of the full amount of the cheque, it will be returned to the payer unpaid. If this happens, we will take the money out of your account, along with any interest you have earned on it. Usually, this will only happen during the timings below. But, if we discover you have acted fraudulently, we can do this at any time. Even if you see a cheque payment on your statement, you should consider it as being provisional until it is properly cleared.

9.9 We process cheques electronically using a scanned digital image of the cheque and not a paper version. The table below shows how long this process takes

| Day cheque is received at our processing centre | When the money appears in your account | When the money forms part of your Available Balance | When the cheque will not be returned unpaid |
|---|--|---|---|
| Working Day | End of same Working Day | End of following Working Day | End of following Working Day |
| Non-Working Day | End of next Working Day | 2 Working Days after being received | 2 Working Days after being received |

Remember!

- You can only pay in cheques which are payable to you
- We may not accept a cheque which is over 6 months old

9.10 We will not ask the bank of the person who wrote the cheque to pay it again if it is returned unpaid.

9.11 For further information on cheque processing and clearing timescales refer to our website at santander.co.uk/chequeprocessing (or contact your relationship team).

10. Foreign Cheques and drafts

Foreign currency drafts

- 10.1 If you ask us to issue a foreign currency draft, we will debit your account immediately. If the draft is in a different currency to the currency of your account, we will convert the amount of the draft using our exchange rate which applies at the time we process the draft.
- 10.2 All requests for foreign currency drafts must specify the name and address of the beneficiary.
- 10.3 If we issue the draft to you, it is your responsibility to deliver it to the beneficiary. If you tell us that it has been lost (and we receive confirmation that it has not been presented), we will place a stop on the draft and your account will be refunded.
- 10.4 If the draft is not presented for payment within six months, we may cancel the draft and refund your account, excluding any charges.
- 10.5 If we refund a draft and the refund is in a different currency to your account, we will convert it using our exchange rate in place at the time we process the refund. This means the refund amount may be different to the original amount debited.
- 10.6 In some countries, additional requirements may apply to stopping a draft. In this case, we might require the beneficiary to provide us with written confirmation that they relinquish the claim or require further supporting evidence before stopping the draft and refunding your account.
- 10.7 We can deduct any charges arising from the cancellation, refund or stopping of a draft from your account.

Foreign currency cheque payments into your account

- 10.8 We can pay cheques into your account if they are denominated in certain foreign currencies or are drawn in sterling on a bank outside the UK. We will process the cheque if it is less than six months old, is payable to you and is not deemed to be invalid.
- 10.9 To pay in a foreign currency cheque, you must sign it and send it to Santander UK plc, Payments Team, PO Box 13220, Foreign Cheques, Harlow, Essex CM20 9UF. You must keep a record of all cheques posted to us. We are not liable for cheques until we receive them at this address.
- 10.10 We will process the cheque on the Working Day after we receive it. We will decide the most appropriate way to obtain payment from the paying bank, as set out below.

Negotiation

This is usually the faster method for processing a foreign currency or overseas cheque and we will use this where possible. We will pay the money into your account after we receive it. This will normally be within 6 Working Days.

Collection

We will send the cheque to the bank it is paid from and ask them to pay it. We will pay the money into your account after we receive it. This usually takes 2 – 8 weeks (but it can be more or less). This depends on the bank the cheque is from and any other banks we use in processing the cheque.

Remember

- To pay in a foreign currency cheque, you will need to send it to us. We'll also need you to write the details of the account you want us to pay the cheque into on the back of the cheque.
- You will need to sign the back of the cheque.
- If you are a limited company and the cheque is in Euro, you will also need to add a company stamp or company name to the back of the cheque.
- Additional charges may be deducted from the amount of the cheque by other banks involved in the process. These charges are beyond our control.

- 10.11** If the cheque is payable in a different currency to your account, we will convert the cheque using our exchange rates in place at the time of conversion.
- 10.12** If the cheque is declared fraudulent or it is returned unpaid, the foreign bank may ask for the money back. If this happens, we will deduct the amount of the cheque and any charges in the foreign currency from your account. This might mean your account becomes overdrawn. We will then return the cheque to you (unless we suspect you or someone else has acted fraudulently).
- 10.13** We will only process cheques which are marked as 'not transferable' or 'account payee'. If we incur any liability as a result of collecting those cheques, we will deduct the relevant amount from your account.
- 10.14** Where we convert the currency of the cheque, you will be able to see the exchange rate we have used in your next statement or on online banking. Where we deduct charges from your account, we will let you know the amount as soon as possible afterwards.
- 10.15** The Uniform Rules for Collections published by the International Chamber of Commerce will apply to the collection of foreign cheques or other foreign payments.
- 10.16** When collecting or clearing foreign cheques or making International Payments, we are not liable for any losses which are not directly due to the negligence, fraud or wilful default of our officers, employees or agents.

11. Cash Services

- 11.1** You must keep a record of the details of all deposits into your account, and provide this to us on request. Records of cheque deposits must include the number of cheques in each deposit and the payer, sort code, cheque number, bank account number, date and the amount of each individual cheque. We also recommend you retain an image of each cheque you deposit.
- 11.2** If you attempt to pay a deposit without complying with our requirements or you incorrectly package the deposit, we can refuse to accept the deposit.
- 11.3** You will receive a receipt each time you make a deposit. It is your responsibility to check that the receipt shows the correct details, as you will need the receipt if you encounter any issues with that deposit. Once we receive your money, we become responsible for it.
- 11.4** We may offer you additional Cash Services. Details will be set out in Specific Conditions and we may also issue you a Provision of Services Letter.
- 11.5** As well as individual deposit limits set by Nominated Offices, there may be additional cash volume and turnover limits that apply to cash deposits set out in any Provision of Services Letter. If you exceed these limits, we may change the charges that apply to your account or offer you a different account type.

Use of agents

- 11.6 We might use third party agents to accept cash deposits and cheques and for any other services. We will notify you if we intend to change or cease using any agent.
- 11.7 When our agents accept a cash deposit we will treat the legal and beneficial title to the deposit as being passed to us.
- 11.8 Our agents will issue a receipt as evidence they have accepted your deposit. It is your responsibility to check the receipt before leaving the Nominated Office and confirm the amount shown is correct.

Discrepancies

- 11.9 There may be circumstances where there is a discrepancy between the amount our records show you have deposited with us or sold to us (either as cash or as a cheque), and the amount actually deposited or sold. **You should keep any deposit documentation that you have used and/or the receipt provided to you by our agent and check that the amount corresponds with the amount you have deposited.**
- 11.10 If we or our agent discovers a discrepancy, we will credit or debit your account with the amount of the discrepancy, as required. We may write to you before doing so.
- 11.11 If you disagree with our findings, you can tell us in writing within two months of us notifying you. We will investigate the matter and will try to get back to you with our findings within four months. If we cannot find a satisfactory solution, we may debit the account with the amount of the discrepancy (or keep the amount we have already debited).
- 11.12 If there is a discrepancy in relation to a loose cash deposit at a Nominated Office, the cash will be counted and verified in front of you to make sure any discrepancy is resolved before the transaction is completed.

Cash disputes

- 11.13 If there are any other disputes regarding how we handle your deposits or cash sales (other than a discrepancy), we will meet to try and resolve the dispute. If we cannot find a resolution within ten Working Days, we may refer the dispute to the relevant senior management representatives.
- 11.14 If the senior management representatives cannot find a resolution within ten further Working Days, we might agree with you to refer the dispute to a mediator in accordance with the Centre for Dispute Resolution Model Mediation Procedure. We will split the costs of this equally with you.

12. Taking money out

- 12.1 You or an Authorised Signatory can make payments from your account. Unless we tell you otherwise here or in the Specific Conditions, you can do this in any of the ways set out in the table below.
- 12.2 You will stop earning interest on the amount of a payment (and, if your account is overdrawn, may start paying overdraft interest or fees) from the day we take the money from your account.

| Payment type | What you need to know about this |
|---------------------|--|
| Cash withdrawals | <p>You can do these at a Nominated Office if you have a Card or at a cash machine if you have a Debit Card. We will take the money from your account immediately when you ask for the money at a Nominated Office.</p> <p>There are daily limits which apply to this. You can find these in our Factsheets.</p> <p>You must not use a Debit Card to obtain cashback from a retailer.</p> |
| Debit Card payments | <p>You can make these with any business that accepts Debit Card payments. You can also set up regular Debit Card payments.</p> <p>We will only take a payment from your account once we receive details about the payment from Visa or MasterCard. There may be a delay between when this happens and when you used your Debit Card. We will reduce the amount of money available in your account for other payments to reflect this.</p> <p>We will only issue you a Debit Card if you ask us to.</p> |

| Payment type | What you need to know about this |
|----------------------------|--|
| Cheque | <p>We will make a payment to the payee named on the cheque, at the point the payee's bank makes a request for payment.</p> <p>You must not write a future date on a cheque. We will pay it when the other person's bank asks for the money, even if that is before the future date. If we receive a cheque which is more than 6 months old, we may pay it, but we are not obliged to.</p> |
| Banker's draft | <p>These are types of cheque we write for you in either sterling or in a foreign currency.</p> <p>You can request a sterling banker's draft by calling our client services team.</p> <p>You can request a currency Banker's draft in certain currencies through Online Banking.</p> <p>You will need to provide us with the name of the beneficiary and the currency you want to pay them in. We will take the money from your account immediately. For a banker's draft in a foreign currency we will debit the amount you want to pay from your account using our exchange rate on the date we prepare the cheque. We will then send the draft to you in the post.</p> |
| Electronic payments | |
| Internal transfer | <p>This is a payment you can make between two accounts you hold with us.</p> |
| Faster Payment | <p>This is a payment you make in sterling to another person within the UK using the Faster Payment system.</p> <p>There are limits on the size of the payment you can make. You can find details about these on our website. We will also tell you about them if your payment exceeds a limit.</p> <p>This service is available 24 hours a day, 7 days a week.</p> |
| CHAPS | <p>This is a same-day payment in sterling you can make to another person within the UK. This is done through CHAPS.</p> <p>There is a charge for this type of payment.</p> <p>This service is available on Working Days only.</p> |
| Bacs | <p>This is a future dated payment in sterling to another person that you can make if you have a service user number ('SUN').</p> <p>There is a charge for this type of payment.</p> <p>This service is available on Working Days only.</p> |
| Standing order | <p>This is a regular payment to another person you can set up from your account.</p> <p>You can also make one-off payments on a future date. You need to set these up before the end of the Working Day before you want to make the payment. We will make the payment on the day you ask us to.</p> |
| Direct Debit | <p>This is where you ask another organisation to take money from your account regularly. For example, to pay a bill.</p> <p>We will make the payment on the day the organisation asks us to.</p> |

Which payment method we will use

12.3 You can make payments in sterling as well as Foreign Currency and International Payments. You can select your preferred payment method in Online Banking. However, depending on the type of payment you make, we might send it in a specific way.

| Immediate payments (Today or the next Working Day) | Future-dated payments (2+ days in the future) |
|---|--|
| <ul style="list-style-type: none">◦ We will usually send the payment via Faster Payments, unless you ask us otherwise.◦ If the payment cannot be processed via Faster Payments, we will give you the option of sending by CHAPS.◦ If the payment is an International Payment or Foreign Currency Payment, you can choose to send the payment by any appropriate payment method. | <ul style="list-style-type: none">◦ If you have a BACS SUN, we will send the payment by BACS.◦ If you do not have a SUN, we will send the payment by Faster Payments.◦ If you do not have a SUN and the payment cannot be processed by Faster Payments, we will send it by CHAPS and apply the relevant fee.◦ If the payment is an International Payment or Foreign Currency Payment, you can choose to send the payment by any appropriate payment method. |

Making payments

12.4 To make an electronic payment other than a Direct Debit from your account, you will need to give us the name of the person you want to pay and their account details.

12.5 We may also ask you for other information, such as the person's address. If you are a trust, you may need to provide us with documentation so we can confirm the identity of any beneficiary that is to be paid from the account. We will let you know when you make the payment if we need anything else.

What are the account details?

This will usually be the account number and sort code for payments in sterling in the UK. For Foreign Currency Payments or International Payments, this will be the equivalent details such as the IBAN and BIC.

Remember!

- We will make the payment using the details you give us so you need to check they are correct.
- For some payments within the UK, we may ask the receiving bank to confirm that the name of the payee aligns with the account details you give us. If we do, we may share the result of that check with you and ask you to confirm the payment.
- If you confirm the payment, we will assume the account details are correct.

12.6 You agree that we may use your information to provide payment services to you. If you withdraw this consent, we will stop providing payment services to you but may still use your data where we have a lawful reason to do so. For example, this may be because we need to retain records to meet our legal obligations.

12.7 You confirm that any instruction you, or an Authorised Signatory, gives to us is permissible and properly authorised under your constitutional documents and acknowledge that we will not check those documents.

12.8 For regulatory reasons, we might also need to give your information to other parties in order to provide the payments service, such as the beneficiary bank or overseas authorities. This might involve transferring your personal data outside of the EEA, including your full name, address, date of birth and account number. For more information, see our data protection statement.

How long payments take

12.9 Most payments made within the UK or EEA will arrive by no later than the end of the following Working Day. However, payments other than in sterling (and those outside of the EEA) may take longer to process, depending on the currency and country of destination. Details of Cut-Off Times and execution times are at [santander.co.uk/paymentcutofftimes](https://www.santander.co.uk/paymentcutofftimes) or contact our customer service centre.

12.10 When looking at Cut-Off Times and execution times, you should remember the following:

- (a) If we receive a payment instruction after the Cut-Off Time or on a non-Working Day, we will be deemed to have received it on the following Working Day.
- (b) If the payment is future-dated, we will be deemed to have received the instruction on the day specified (or if that is a non-Working Day, the following Working Day).
- (c) If the instruction is for us to withdraw cash using a Card, your Available Balance will reduce immediately and the transaction will be processed on the day we receive the corresponding data from the cash machine operator.
- (d) In some instances where a payment is authorised offline, the payment amount will be debited from the Available Balance on your account when we receive authorisation from the card scheme.

12.11 Certain payment types are only available on Working Days, including CHAPS, Bulk Faster Payments and Bacs and International Payments. Other payment types such as Faster Payments are available at all times.

Making Foreign Currency Payments and International Payments

12.12 If you want to make a Foreign Currency Payment or an International Payment, we will convert the sterling amount into the foreign currency you want to send using our exchange rate on the date we make the payment. We will give you details of the exchange rate (and our fees) when you ask us to make the payment.

12.13 If you ask us to make a future dated payment the exchange rate we use on the day we make the payment may be different.

What are our exchange rates?

We use our Santander reference exchange rates for each currency. We have different reference exchange rates depending on the amount of money you are exchanging and if you make or receive a payment.

You can find details of our exchange rates through Online Banking or by calling us.

12.14 Our fees are set out in our Factsheets and any Provision of Services Letters we issue.

12.15 If you make a Foreign Currency Payment or International Payment, we will send the money to the person you are paying in the currency you choose. If that person's account is in another currency, the bank receiving the money may convert it using their own exchange rate.

12.16 If you make an International Payment or Foreign Currency Payment in the UK, we will use other banks to help us send the money to the person you are paying. Those banks may take their charges from the amount of the payment. We have no control over the amount of these charges. This means the person you are paying may receive less than the amount you send.

12.17 Unless the payment is made within the EEA through SEPA in which case charges are SHA, you can choose to pay all the charges (OUR), for the payee to pay all the charges (BEN) or for each of you to pay your own charges (SHA). If you choose to pay all the charges, we will take the amount of the agreed charges when making the payment.

What happens if a Foreign Currency Payment or International Payment is returned

12.18 We will pay the amount we receive into your account. This may be less than the amount you originally sent because:

- (a) If it is an International Payment, any other banks who have helped to return the money back to us may take their charges from the amount of the payment returned; or
- (b) If it is in a currency which is different to the currency of your account, we will convert the payment into the correct currency using our exchange rate on the day we receive it. The exchange rate may have changed from when we sent the payment.

Making payments by Debit Card in a foreign currency

12.19 If you make a payment in a foreign currency using your Debit Card, Visa or Mastercard will convert this into sterling. They will do this on the day they process the payment and use their own exchange rate. Check the logo on your card to see if this will be done by Visa or MasterCard. The card scheme or ATM provider might also apply additional charges for sterling or non-sterling transactions when using your Debit Card abroad.

12.20 You can find out their exchange rates and charges on our website or by calling us.

To find out more

Check our Factsheets or [santander.co.uk/card-transactions-in-non-sterling-currencies](https://www.santander.co.uk/card-transactions-in-non-sterling-currencies)

12.21 Exchange rates may change between the time you make the payment and when Visa or Mastercard process it.

Remember!

- If you are paying for something in a foreign currency with your Debit Card, you may be asked to choose between paying in the foreign currency or sterling.
- If you choose sterling, the person you are paying (or their bank) will convert the money using their own exchange rate. They may also charge you fees for this.
- It will often be cheaper to pay in the local currency, unless you know the exchange rate and any fees you will be charged to pay in sterling will be better than the rate that Visa or MasterCard would charge.

13. Payments you must not make

13.1 You must not:

- (a) Liaise, contract, enter into arrangements or otherwise establish any form of relationship related to your account with any Sanctioned Person;
- (b) Give us any payment instructions whilst located in a Sanctioned Country;
- (c) Directly or indirectly make payments to, or otherwise make available funds to, any Sanctioned Person;
- (d) Use (or allow anyone else to use) your account or any funds in your account to fund any business or other activities related to Sanctions Persons or Sanctions Activities (or any activity which could lead to you or us being in breach of any Sanctions Laws or becoming a Sanctioned Person); or
- (e) Directly or indirectly pay into your account any proceeds from:
 - (i) Sanctioned Persons or Sanctioned Countries, whether directly or indirectly;
 - (ii) Any sanctioned or sanctionable activity or whose source is sanctioned; or
 - (iii) Any action which is prohibited by legal or regulatory requirements (or would cause us to be in breach of those requirements).

13.2 **We may stop or suspend the operation of your account immediately if we consider you to be in breach of this clause.**

14. Charges

14.1 Charges and fees associated with your account are set out in our Factsheets and Provision of Services Letters.

14.2 Unless your Specific Conditions say otherwise, we will charge you on a monthly basis, and the charging period will start on the first day of each calendar month and will end on the final day. The first charging period starts on the day your account is opened and will end on the last day of the first calendar month. If the final day of a charging period falls on a Sunday, charges in respect of account activity taking place on that Sunday will be invoiced in the next charging period.

Section C – Keeping safe

15. Stopping payments

- 15.1** We cannot stop any payments which are made immediately. This includes cash withdrawals, bankers' drafts, counter cheques, Debit Card payments and any same-day electronic payments including CHAPS or Faster Payments as well as International Payments.
- 15.2** If you had a Turnover of less than £6.5million when you opened your account, we can stop other payments if you tell us by phone by the following times:

| Payment type | When can we stop it? |
|---|--|
| Standing orders Direct Debits Other electronic payments on a future date Regular Debit Card payments | Up to the end of the Working Day before the payment is made. |
| Cheque | Before the payee's bank starts to process it. |

- 15.3** You will need to give us any information we ask for about the payment so that we can do this. For example, for a standing order or direct debit, we will need the date and amount of the payment. For a standing order, we may also ask you for the account details of the person you were paying.
- 15.4** We may charge you a fee if you ask us to stop a payment from your account. Please see our Factsheets for details.
- 15.5** If you cancel a Direct Debit or regular Debit Card payment, you should also tell the person or organisation you were paying so that they do not attempt to take the payment.
- 15.6** If you had a Turnover of more than £6.5million when you open your account, we may not stop any payments which you have already authorised.

16. Refusing Payments

- 16.1** We might refuse a payment instruction from you if:
- You have insufficient Available Balance;
 - You have not given us the correct account details or other information we have asked for or we know the information you have given us is not correct;
 - The type of payment you want us to make or the payment instrument you are using is not available to us or the person you want to pay or we have withdrawn it;
 - The payment may cause us to break the law or breach a regulation, court order or duty we follow;
 - We reasonably believe that the following situations may apply to the payment or your account:
 - The instruction has not come from you or an Authorised Signatory;
 - Your account is not secure or your Security Credentials may have been used fraudulently or without your permission;
 - You will not be able to repay money you owe us because of a change in the way you use your account or in your financial circumstances;
 - We or another member of the Santander Group could face action or censure by a regulator, government or law enforcement body in any jurisdiction;
 - The payment may be connected to a scam, fraud or any other criminal activity, (for example because the payment is unusual or has features that suggest it may be connected to such activity or the account you are paying has been connected to such activity);
 - Your account or any other account you hold with us (or any member of our group) has been, is being or is likely to be used for any fraud, scam or any other criminal activity;

- (f) We are acting reasonably to protect against or reduce the risk of scams, fraud or other criminal activity (for example, payments to or through a person, business or sort code where we have seen or are aware of high levels of such activity);
- (g) Unless you are a trust, someone else may have rights over the money in your account; or
- (h) You have not acted in accordance with these terms, either on more than one occasion or in a serious manner. For example, if you do not provide us with information we have requested.

What happens if we refuse to make a payment

- 16.2** If we refuse to make a payment, we will usually let you know via Online Banking or telephone and tell you the reason why where we are able to.
- 16.3** We will do this by the end of the Working Day after the Working Day you asked us to make the payment, unless we are prevented from doing so for legal reasons. If we can, we will also tell you how to correct any errors that mean we refused to make the payment.
- 16.4** While we are checking that none of the situations above apply, we may delay a payment in reaching its destination. This may happen even if everything later turns out to be fine.
- 16.5** If we reasonably believe a payment may be connected to a scam or fraud, including an 'authorised push payment scam' where you are deceived into sending money to a fraudster's account, we may contact you and ask you to confirm the payment before we make it. We may also delay making the payment up to the processing limits set out in these terms so that you have some time to check it and cancel it if you need to. After you have checked the payment, if we still reasonably believe it is connected to a scam or fraud, we may still refuse to make it.
- 16.6** We may also apply payment and cash withdrawal limits to your instructions from time to time. For example, we may set limits for contactless payments on your Debit Card. We may also set limits on payments to certain accounts, sort codes or persons to protect you or us against fraud or prevent other criminal activity. Check our website or ask us if you want details of these limits. We may also apply other limits to protect your account – for security reasons we may not say what these are. We may refuse a payment if it is above any of these limits.

When we will retry some payments

We usually take standing order payments from your account at the beginning of the Working Day the payment is made. If you have insufficient Available Balance at that time, we will retry the payment later in the day, up to three further times.

You will have until we retry the payment to put enough money in your account to cover it.

Remember

We recommend you do not try to make the payment yourself until we have reattempted it. Otherwise, the payment may be made more than once.

When we may not allow a payment into your account

- 16.7** We may not allow payments into your account where it's reasonable for us to stop this happening. This may happen, for example, if we reasonably believe that:
- (a) the payment is connected to a scam, fraud or any other criminal activity;
 - (b) your account or any other account you hold with us (or any member of our group) has been, is being or is likely to be used for any fraud, scam or any other criminal activity; or
 - (c) the payment may cause us to break or not follow any law, regulation, court order, code or other duty or mean we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction.

17. Verifying your identity

17.1 When you try to use our services (for example, access your account or make a payment), we need to verify your identity and the identity of any Authorised Users and Authorised Signatories. If we are unable to do so, we will refuse your request.

How we verify your identity

17.2 This depends on the information we receive or how you contact us. We will assume we are dealing with you if your Security Credentials are used. We will take this as your approval.

18. What you need to do to keep your account secure

18.1 You must ensure that you comply with all security requirements in the Online Help Centre Facility and keep your Security Credentials secure and in your possession at all times.

18.2 You must tell us as soon as possible if you lose your Card (or any device it is stored on) or chequebook or either of them are stolen. You must also do this if you think your Card or Security Credentials have been used without your permission or if someone else knows them. You can contact us in any of the ways mentioned in this agreement.

18.3 We will immediately cancel your Card, chequebook or Security Credentials to prevent misuse of your account.

18.4 Your Card and other similar materials we provide are our property. If we ask for them back, you must return them. If you need to return a Card, you should first cut it in half through the chip.

18.5 It is your sole responsibility to ensure that each of your Authorised Users comply in full with this Agreement and their use of the Security Credentials in their possession when accessing and using their account online. You shall ensure that you have implemented and shall maintain at all times, adequate controls sufficient to monitor your Authorised Users' use of our online services, expressly including their use of the Security Credentials.

Some ways you can keep your account and Security Credentials safe

What you should do

You should implement adequate controls to ensure that you and each Authorised User:

- take all necessary precautions to prevent fraudulent activity and/or instructions by using the payment limits and controls available within Online Banking or Mobile Banking (where applicable);
- take all necessary precautions to prevent anyone else from accessing your confidential information whenever a Security Device or Mobile Device is being used including the codes that will be generated by the Security Device or Mobile Device;
- always use separate email addresses for each Authorised User;
- memorise the Security Credentials and securely destroy anything containing Security Credentials as soon as received and do not allow anyone else to use such Security Credentials;
- never choose Security Credentials which may be easy to guess, such as date of birth;
- never write down or record the Security Credentials in a way that they could be understood by anyone else and keep the Security Credentials secret and take reasonable steps to prevent their disclosure;
- do not share or disclose the Security Credentials (including OTPs or any Security Device codes) or other sensitive information to anyone either within your company or to a third party, even if they claim to be our agents, employees or the police. We will never ask you or your Authorised Users to disclose Security Credentials and we will never ask you to make a test payment to prevent fraud. If you are unsure, please hang up and call us back through the helpdesk or our dedicated fraud line on +44(0)800 085 0937;
- never access your account from a device using public wi-fi;

- never use the Santander Connect Mobile Banking App to authenticate a transaction you have not initiated in Online Banking;
- only access Online Banking through our website (santandercb.co.uk) or through the Santander Connect Mobile Banking App;
- always validate instructions including payment requests on a known phone number or in person first. The check must not be made using a number provided in any emails, text messages or other messaging services requesting payment as this can lead to the check being made with the criminal;
- where we contact you, never use caller ID to validate our identity as numbers can be 'spoofed' (imitated) to be the same as genuine ones. Never be afraid to hang up and call us back through the Helpdesk or our dedicated fraud line on +44(0)800 085 0937;
- where Authorised Users leave your employment or you no longer require them to have access to the account, ensure that any Security Devices are returned to us and that they delete the Santander Connect Mobile Banking App from any Mobile Devices; and
- ensure any information shown on a device used to access the account is kept secure and not shared and that the device is locked when not in use and that you or your Authorised Users log out when exiting Online Banking.

If you or an Authorised User uses a Mobile Device to access Online Banking, they must take the following precautions:

- ensure that the Mobile Device and its operating system has the latest security facilities and software updates installed;
- do not share the Mobile Device (or any information on the device) with other individuals. If the Mobile Device needs to be sent for repair, remove any temporary files and cache stored in the memory of the device, clear the browsing history and log out of Online Banking;
- not download software to the Mobile Device until its authenticity has been verified; and
- set up a PIN or password on the Mobile Device where possible so that it cannot be accessed if it is lost or stolen.

What we will do to keep your account secure

- 18.6** We will do what we reasonably can to protect your account. For example, we use systems to monitor unusual behaviour on your account and detect fraud. This might identify unusual spending patterns or payment requests we receive from an unusual location. This will only happen if we have information about your device and we will not use it for any other purpose.
- 18.7** If we have a concern about a payment or the security of your account, we will contact you. We may do this by phone, text or writing to you. If you do not want us to contact you in a certain way, let us know.

19. Blocking access to your account

- 19.1** We can block or withdraw your Cards, chequebooks or personal security details. We can also block your access to your account, including Online Banking, Mobile Banking and Telephone Banking. We may do this in the following situations:
- (a) We have concerns about the security of your account;
 - (b) We suspect your account, Card or services may be used in an unauthorised or fraudulent way. This may happen, for example, if there are too many unsuccessful attempts to login to Online Banking or use your PIN;
 - (c) There is a significantly increased risk you won't be able to repay any money you owe us;
 - (d) You attempt to use our services from a Sanctioned Country;
 - (e) You have failed to provide us with information we have requested; or
 - (f) Allowing you to access your account might cause us to break or not follow any law regulation, court order, code or other duty that applies to us or mean we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction.
- 19.2** If we do this, we will usually tell you, and why, before we do so. If we are unable to tell you before, we will tell you as soon as we reasonably can after. How we tell you will depend on the situation. But we will always do this in the way we think is most appropriate.

- 19.3 We will not tell you if legal or security reasons prevents us from doing so.
- 19.4 We will unblock your account and replace any Cards or personal security details (if we need to) when the reason for the block ends

20. Using third party providers

- 20.1 If you have a Payment Account, you may want to use a TPP.
- 20.2 You or an Authorised User will need to give the TPP your consent to access your account and provide their services. We will then allow the TPP to access your account. We will treat any payment instruction from a TPP as if it was from you.
- 20.3 You must check that any TPP you use is authorised. They should make this clear from the information they give you. You must not give your Security Credentials to a third party that is not authorised. We will assume you have authorised us to let them access your account information and make payments. You will then be responsible for any payments we make as a result.

When we can block a TPP from accessing your account

- 20.4 We will do this if we have concerns the TPP does not have your consent or is acting fraudulently.
- 20.5 Before this happens, we will usually tell you that we intend to do this and why. If we are unable to tell you in advance, we will tell you immediately after. How we tell you will depend on the situation. But we will always do this in the way we think is most appropriate.
- 20.6 We will not tell you if legal or security reasons prevents us from doing so. If we refuse access to a TPP, we will also tell our regulator that we have done so.
- 20.7 We will unblock your account and allow the TPP to access it again when the reason for the block ends. If you remove your consent for a TPP to access your account, we will tell the TPP that you have done this.

21. If things go wrong

What you should do

- 21.1 You must let us know as soon as you can if there is a problem with a payment. This may affect how we will refund any payments.

When we might give you a refund

- 21.2 We may refund you for a payment from your account if you have any of the problems in the tables below. We will not refund you if you or one of your employees have been fraudulent. What we will do differs depending on your Turnover when you opened your account.
- 21.3 We can give other banks that are involved (and the police) any information necessary to enable them to carry out their investigations.
- 21.4 If we refund an unauthorised or incorrect payment, we will restore your account to the position it would have been in if the payment had not been made. This means we will refund the amount of the payment. We will also pay you any interest or fees we have charged you for that payment as well as any interest you would have earned. In all other situations where we give a refund, we will only refund you the amount of the payment.

When we will reverse a refund or mistaken payment

- 21.5 If we discover that you were not entitled to a refund after we have given it to you, we will take the money out of your account.
- 21.6 If a payment is made into your account by mistake we can take certain steps to correct it. What we will do depends on who made the mistake and the payment type.

Unauthorised payments

| | |
|------------------------|--|
| Type of customer | If your Turnover was less than £6.5million when you opened your account |
| What has happened? | A payment has been made from your account that was not authorised by you or someone allowed to make payments from your account. |
| Will we refund you? | It depends. There are some circumstances in which we will not refund you and the position is different depending on whether you are overdrawn under a Regulated Agreement or not. |
| When must you tell us? | As soon as you can and within 13 months of the payment. If you tell us after 13 months, or you take an unreasonable amount of time to tell us once you have noticed the unauthorised payment we are not required to give you a refund unless your account was overdrawn when the payment was made. |
| What will we do? | <p>If you are not overdrawn under a Regulated Agreement:</p> <p>We will refund you the payment before the end of the Working Day after you tell us, unless we know you have been grossly negligent or we reasonably suspect you have been fraudulent.</p> <p>If we know or suspect this we may investigate it before making the refund. If you have been fraudulent or grossly negligent, you will be responsible for all payments until you tell us your Card or Security Credentials have been lost, stolen or used without your approval.</p> <p>Unless you have been fraudulent, we will always give a refund in the following situations:</p> <ul style="list-style-type: none"> ◦ You have yet to receive your Card. ◦ We have not provided a way for you to tell us about an unauthorised payment or any loss, theft or misuse of your Card. ◦ The unauthorised payment is made when you buy something online or by phone. ◦ We were supposed to check that you had authorised the payment, but we failed to do so in the way legally required. <p>If you are overdrawn under a Regulated Agreement:</p> <p>We will refund the payment as soon as we are satisfied that you are entitled to the refund unless we reasonably suspect you have been fraudulent.</p> |

| | |
|---------------------|---|
| Type of customer | If your Turnover was £6.5million or more when you opened your account |
| What has happened? | A payment has been made from your account but you do not think it was authorised by you or an Authorised Signatory. |
| Will we refund you? | <p>You will indemnify us on demand for:</p> <ul style="list-style-type: none"> ◦ any unauthorised payments, unless we have been negligent in carrying out your instructions or acted fraudulently or with wilful default; and ◦ any losses that arise as a result of your use of a TPP. <p>This means we will not give you back any money for an unauthorised or incorrect payment:</p> <ul style="list-style-type: none"> ◦ if you have used a TPP; and ◦ in all other situations unless we have been negligent in carrying out your instructions or acted fraudulently or with wilful default. <p>When considering whether you have authorised a payment, we will rely solely on our records.</p> |

| | |
|-------------------------------|--|
| When must you tell us? | As soon as you can within 2 months of the payment. If you tell us after 2 months, or you take an unreasonable amount of time to tell us once you have noticed the unauthorised payment we are not required to give you a refund. |
| What will we do? | If we are responsible, we will refund you the payment as soon as we can. This will usually be before the end of the Working Day after you tell us. If a TPP is responsible, we will do what we reasonably can to recover any loss from the TPP and will pass any losses we recover on to you. We will only do this if you ask us to and you will need to pay our costs. |

Incorrect payments

| | |
|-------------------------------|--|
| Type of customer | If your Turnover was less than £6.5 million when you opened your account |
| What has happened? | You gave us the right account details for the person you wanted to pay, but we sent the money to the wrong person or account. |
| Will we refund you? | Yes as we are at fault (unless the payment is an International Payment). |
| When must you tell us? | As soon as you can and within 13 months of the payment. If you tell us after 13 months, or you take an unreasonable amount of time to tell us once you have noticed the incorrect payment, we will not give you a refund. We will also not refund you for any incorrect International Payments unless we have acted negligently. |
| What will we do? | If you tell us in time, we will give you a refund. We will do this without undue delay. We will also try to trace the incorrect payment and notify you of the results if you ask us to. We may refuse to do this in the case of International Payments. |

| | |
|-------------------------------|--|
| Type of customer | If your Turnover was £6.5million or more when you opened your account |
| What has happened? | We have made a payment for you but you think we have sent the money to the wrong person or account. |
| Will we refund you? | You will indemnify us on demand for: <ul style="list-style-type: none"> ◦ any incorrect payments, unless we have been negligent in carrying out your instructions or acted fraudulently or with wilful default; and ◦ any losses that arise as a result of your use of a TPP. This means we will not give you back any money for an incorrect payment: <ul style="list-style-type: none"> ◦ if you have used a TPP; and ◦ in all other situations unless we have been negligent in carrying out your instructions or acted fraudulently or with wilful default. When considering whether we have carried out your instructions properly, we will rely solely on our records. |
| When must you tell us? | As soon as you can and within 2 months of the payment. If you tell us after 2 months, or you take an unreasonable amount of time to tell us once you have noticed the incorrect payment we are not required to give you a refund. |
| What will we do? | If we are responsible, we will refund you the payment without undue delay. If a TPP is responsible, we will do what we reasonably can to recover any loss from the TPP and will pass any losses we recover on to you. We will only do this if you ask us to and you will need to pay our costs. We will also try to trace the payment and notify you of the results if you ask us to. You will need to pay our costs for this. We may refuse to do this in the case of International Payments. |

Late payments

| | |
|------------------------|--|
| Type of customer | If your Turnover was less than £6.5million when you opened your account |
| What has happened? | We have not made a payment when you wanted us to. |
| Will we refund you? | No. You meant to make the payment. But in some cases we will make sure it is treated as if it was made on time. |
| When must you tell us? | As soon as you can and within 13 months of the mistake. If you tell us after 13 months, or you take an unreasonable amount of time to tell us once you have noticed the mistake, we are not required to give you a refund. We will also not refund you if the payment was an International Payment. |
| What will we do? | If you ask us, we will ask the receiving bank to make sure the payment is credited to the payee's account as if it was made on time. We may refuse to do this in the case of International Payments. |

| | |
|------------------------|--|
| Type of customer | If your Turnover was £6.5million or more when you opened your account |
| What has happened? | We have not made a payment when you wanted us to. |
| Will we refund you? | No. You meant to make the payment. But, unless you have used a TPP, if we have been negligent in carrying out your instructions or we have acted fraudulently or with wilful default, we will ensure the payment is treated as if it was made on time. In other cases, you will indemnify us on demand for: <ul style="list-style-type: none"> ◦ any late payments; and ◦ any losses that arise as a result of your use of a TPP. |
| When must you tell us? | As soon as you can and within 2 months of the mistake. If you tell us after 2 months, or you take an unreasonable amount of time to tell us once you have spotted the mistake, we won't treat the payment as if it was made on time. |
| What will we do? | If you ask us, we will ask the receiving bank to make sure the payment is credited to the payee's account as if it was made on time. You may need to pay any costs we are charged for doing this. We may refuse to do this in the case of International Payments. If a TPP is responsible, we will do what we reasonably can to recover any loss from the TPP and pass any losses we recover on to you. We will only do this if you ask us to and you will need to pay our costs. |

You give us the wrong details

| | |
|------------------------|---|
| Type of customer | All customers |
| What has happened? | You gave us the wrong account details and we made the payment. |
| Will we refund you? | No. |
| When must you tell us? | There is no time limit. |
| What will we do? | We will attempt to recover the payment. We will let you know if you need to cover our reasonable costs for doing this. If we are unable to recover the payment, you can try to recover it yourself. If you ask us to, we will ask the receiving bank for details about the payment and share these with you. |

Payments made to a fraudster

| | |
|------------------------|---|
| Type of customer | If your Turnover was less than £6.5million when you opened your account |
| What's happened? | <p>Either of the following:</p> <ul style="list-style-type: none"> ◦ You meant to send money to a particular person, but you were deceived into sending money to someone else. ◦ You sent money to someone for what you believed was a genuine purpose, but it was actually fraudulent. |
| Will we refund you? | It depends on whether you should have realised you were being tricked. |
| When must you tell us? | Whenever you discover it. There is no time limit. |
| What will we do? | <p>Once you have told us that you were deceived, we will investigate whether you are entitled to a full or partial refund. When we do this, we will look at everything that happened when the payment was made.</p> <p>We will usually let you know within 15 Working Days after the day you tell us. But we might take longer in exceptional circumstances.</p> <p>If we decide you are entitled to a refund we will give you this without delay.</p> <p>If we find you should have known you were being deceived into sending money to a fraudster you will not get a refund.</p> |

Debit Card payments

| | |
|------------------------|---|
| Type of customer | If your Turnover was less than £6.5million when you opened your account |
| What has happened? | <p>You use your Debit Card to make a payment, but did not specify the exact amount when you authorised the payment. This might happen, for example, if you use your Debit Card to pay for car hire or a hotel bill.</p> <p>The amount you are charged is more than you reasonably expected, taking into account your previous spending and the circumstances of the payment.</p> |
| Will we refund you? | <p>We will not give you a refund in the following situations.</p> <ul style="list-style-type: none"> ◦ If the reason the payment was more than you reasonably expected is because of a change in a foreign currency exchange rate. ◦ If you approved the payment directly with us and at least four weeks before the payment was made, we or the retailer gave you (or made available) information about the payment. ◦ If the payment was an International Payment |
| When must you tell us? | You must tell us within 8 weeks of making the payment. |
| What will we do? | <p>If you tell us in time, we will investigate. We may ask you for more information about the payment and what happened.</p> <p>We will make the refund, or tell you why we won't make it, within 10 Working Days from the Working Day we receive your claim or any extra information we've asked for.</p> |

Direct Debit payment

| | |
|------------------------|---|
| Type of customer | All customers |
| What has happened? | There is an error in the payment or your direct debit. For example, the a payment is taken on the incorrect date, or the wrong amount is collected. You can find further details of what to do if something goes wrong with a Direct Debit at directdebit.co.uk . |
| Will we refund you? | In some situations you are entitled to a full refund under the Direct Debit Guarantee. |
| When must you tell us? | There is no time limit. |
| What will we do? | We will make the refund immediately. |

What happens if you receive a payment by mistake?

| Type of customer | All customers | | | | | | | | | | |
|------------------------|---|--------------|---------------|-------|---|----------------------|--|----------------|---|------|--|
| What has happened? | A payment is made into your account by mistake. | | | | | | | | | | |
| Will we refund you? | No. You have not made a payment. | | | | | | | | | | |
| When must you tell us? | Tell us whenever you discover the mistaken payment. We may also tell you if we think a payment was a mistake. | | | | | | | | | | |
| What will we do? | <p>It depends on who made the mistake and the type of payment:</p> <p>If the person who sent the payment (or their bank) has made a mistake</p> <table border="1"> <thead> <tr> <th>Payment type</th> <th>What we'll do</th> </tr> </thead> <tbody> <tr> <td>CHAPS</td> <td>We will not take the money out of your account without your permission.</td> </tr> <tr> <td>SEPA credit transfer</td> <td>If we or you do not think the payment is a mistake, we will let the sending bank know.</td> </tr> <tr> <td>Faster Payment</td> <td>If we reasonably believe the bank who sent the payment (or the sender), and they tell us within 2 months of making the payment, we may prevent you from using the money and we can take it out of your account to return to the bank who sent it.</td> </tr> <tr> <td>BACS</td> <td>We do not need your permission to do this. If they tell us after 2 months we will not take the money out of your account without your permission.</td> </tr> </tbody> </table> <p>We may share all relevant information with bank who sent the money so the sender can trace it.</p> <p>If we have made a mistake</p> <p>Because we have incorrectly deposited the money into your account, we will take the money back out of your account. We do not need your permission to do so.</p> | Payment type | What we'll do | CHAPS | We will not take the money out of your account without your permission. | SEPA credit transfer | If we or you do not think the payment is a mistake, we will let the sending bank know. | Faster Payment | If we reasonably believe the bank who sent the payment (or the sender), and they tell us within 2 months of making the payment, we may prevent you from using the money and we can take it out of your account to return to the bank who sent it. | BACS | We do not need your permission to do this. If they tell us after 2 months we will not take the money out of your account without your permission. |
| Payment type | What we'll do | | | | | | | | | | |
| CHAPS | We will not take the money out of your account without your permission. | | | | | | | | | | |
| SEPA credit transfer | If we or you do not think the payment is a mistake, we will let the sending bank know. | | | | | | | | | | |
| Faster Payment | If we reasonably believe the bank who sent the payment (or the sender), and they tell us within 2 months of making the payment, we may prevent you from using the money and we can take it out of your account to return to the bank who sent it. | | | | | | | | | | |
| BACS | We do not need your permission to do this. If they tell us after 2 months we will not take the money out of your account without your permission. | | | | | | | | | | |

What happens if you receive a fraudulent payment?

| | |
|---------------------|---|
| Type of customer | All customers |
| What has happened? | A payment is made into your account which we suspect is linked to fraud or other criminal activity. |
| Will we refund you? | No. You have not made a payment. |
| What will we do? | We can take the money out of your account. We will not ask your permission. |

General indemnity

21.7 Other than where we are liable under this agreement, you agree to indemnify us for any losses or claims we incur arising from:

- (a) Anything you tell us to do, or
- (b) Any breach (or alleged breach) of law or regulation by you or resulting from your activities.

21.8 We are not liable for acts or decisions of third parties. For example, we are not liable if:

- (a) Your Card is not accepted to carry out a transaction or for any other function for which the Card is properly used;
- (b) Any authorisation is declined for a Card transaction unless the decline is as a direct result of our mistake; or
- (c) Any Security Credentials are not accepted to carry out any telephone, email or internet transaction or function, unless the rejection is a direct result of our mistake

Section D – Earning interest and borrowing money

22. Earning interest

- 22.1 This section applies if we pay interest on credit balances in your account. Your Specific Conditions will set out whether interest is payable on your account and when it is paid.
- 22.2 We pay interest on amounts paid into your account from the day we receive them. Your Specific Conditions and Provision of Services Letter will set out when interest is payable and how it is calculated.
- 22.3 In some circumstances, we might agree to aggregate the amount of interest you earn and the amount you owe across a number of products with us, and pay or charge you the net amount. We will provide you with more details about this in any applicable Specific Conditions.
- 22.4 If a relevant interest rate or external reference rate becomes negative, we may charge you a negative rate of interest or introduce an equivalent charge or fee for providing you with the service.
- 22.5 If we pay you interest, this will be calculated daily. Interest on sterling accounts (as well as SGD and HKD accounts) is calculated on a 365 day annual basis. For most foreign currencies, interest is calculated on a 360 day annual basis.
- 22.6 Interest on credit balances will be paid gross. If you are an individual, if the total amount of credit interest you receive in a tax year exceeds any personal savings allowance to which you are entitled, you may need to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'.

23. Borrowing money

- 23.1 If you have a sterling current account, we may allow you to have an overdraft. We do not offer overdrafts on foreign currency current accounts or other types of account, such as deposit accounts or trust accounts.
- 23.2 We offer two types of overdrafts: arranged and unarranged.

Arranged overdrafts

- 23.3 An arranged overdraft is where we agree to give you an overdraft limit and your borrowing remains within the limit. You can contact us for further details after you open an account and we will discuss with you whether this is something we can offer to you.
- 23.4 If we give you an arranged overdraft, you should refer to your Overdraft Agreement for details of your agreement with us.

Unarranged overdrafts

- 23.5 If you do not have sufficient available balance and you attempt to make a payment or a withdrawal (or are unable to pay any fees you owe us), we will treat this as a request for an unarranged overdraft for the amount of the transaction.
- 23.6 We may or may not allow you to have an unarranged overdraft. If we do not allow you to have an unarranged overdraft, we will block any payments whilst you have insufficient Available Balance and any cheques written will be returned to you unpaid.
- 23.7 Interest is payable from and including the day your account enters into unarranged overdraft. Interest is calculated daily and charged to the account monthly.
- 23.8 You can find details of the interest rates that apply to your unarranged overdraft in our Factsheets.
- 23.9 Details of interest incurred are set out in your monthly statement. We will take these amounts from your account after the end of your monthly statement period. We will notify you in advance of the exact date when we plan to do this each month.

Repaying your unarranged overdraft

- 23.10** You can repay your unarranged overdraft at any time. If you want to cancel it, you can do this at any time but you will need to repay all amounts owed (including any interest or fees) within 30 days of cancellation.
- 23.11** If you are an RFI, you are not eligible for an unarranged overdraft. If your account goes into an unarranged overdraft, you should immediately repay it. We may also treat the unarranged overdraft as a breach of these terms, so we will be entitled to close your account immediately.

When we can ask you to repay the money

- 23.12** You must repay any unarranged overdraft we give you on demand. We will usually give you 30 days' notice to do this, but we may not always give you notice if it's reasonable not to.
- 23.13** If we need to recover any amounts you owe us, we can charge you our costs for doing this, on a full indemnity basis. These might include costs for tracing you, the costs of any debt collection agency we use and any legal costs. You will need to pay these costs as soon as we ask you and we may take them from your account.
- 23.14** Different arrangements may apply to any arranged overdraft you have with us. For details, please refer to your Specific Conditions.

24. When we can move money between accounts ('Set off')

- 24.1** If any money you owe us for your business is due for payment (such as on a loan or overdraft), we may take this money out of your account. We call this our 'right of set off'.
- 24.2** We will not take money from your account if a legal reason prevents us from doing so. We will also not take money from your account if it is a Client Account or a Trust account.

Remember!

- In this section, 'us' includes any member of the Santander Group of companies in the UK. This means we may take money from your account if you owe money to another Santander Group company in the UK.

What we will do if we use our right of set-off

- 24.3** We will usually give you advance notice before we use our right of set off, but not if it is reasonable for us not to. For example, if we reasonably think you will move any money to stop us, we may not do so.

Section E – Our relationship

25. Communications and complaints

How you can contact us

- 25.1 The Regulatory Information and General Disclosures leaflet contains details of how to contact us. It also includes details of how to make a complaint.
- 25.2 If you're not happy with how we deal with your complaint, you may be able to refer it to the Financial Ombudsman Service or the Business Banking Resolution Service. Contact details for the Financial Ombudsman Service are set out in the Regulatory Information and General Disclosures leaflet. To contact the Business Banking Resolution Service, visit thebbrs.org
- 25.3 If you think we have failed to comply with our obligations under the Payment Services Regulations, you can complain to the FCA using the contact details on their website.
- 25.4 If you need to give us a notice under these terms you should write to our Customer Service Centre address.

How we will contact you

- 25.5 We will contact you by post at the most recent registered business address you have given us. If you ask us to, we will send certain information to an alternative correspondence address.
- 25.6 If we have your email address, mobile phone number or you are registered for Online Banking, we may contact you in any of those ways.

Remember!

- Communications between us may contain confidential information. If anyone else has access to your email or mobile they may see this.
- It's important you tell us as soon as possible if your contact details change (such as your name, personal address, business address, phone number or email address). If you do not we will not be responsible if you do not get information or notices from us.

26. Statements

- 26.1 We will provide you with information about your payments (and any interest or fees on your account) in Online and Mobile Banking. You can also request information through telephoning the Customer Service Centre. We will update this information each time you make a payment.
- 26.2 Transaction information will also be in the statements we send you. How and when we give you statements depends on the type of account you have and your preferences. Contact us if you want change your preferences. We might not send you statements if you do not make any transactions on your account or if you have a Turnover of £6.5 million or more when you open the account.
- 26.3 You should check your statements thoroughly and let us know if you think something looks wrong.
- 26.4 If you are a partnership or have an account with more than one Authorised User, we will only send one statement to your business address unless you tell us otherwise. They will also be available to any Authorised User who has access to Online or Mobile Banking.

27. If you may be subject to tax requirements in another country

- 27.1 We may need to share information about you, your account, and any 'controlling persons' with HMRC. They may pass this on to other tax authorities in other countries. You agree that we can give documents or information to HMRC for this purpose.

Controlling persons

A 'controlling person' is any individual who exercises control over the company, partnership or trust. In the case of a trust, this could include the settlor, the trustees or the beneficiaries, or anyone with an equivalent role, irrespective of their title.

- 27.2 If we ask you to give us personal information or documents or information about your business or controlling persons so that we can decide if we need to share information with HMRC, you agree to do this within 30 days of our request.
- 27.3 You will need to let us know if any of this information changes after you give it to us. This includes changes to information about the nature or ownership of your business, or information about any controlling persons. We will not be responsible for any loss you may suffer if we disclose information about you in this way.

28. Partnerships

How this agreement applies to you

- 28.1 Each partner will be separately responsible, and together all partners will be jointly responsible, for any money which is owed to us on the account. This means that if any partner or an Authorised Signatory asks us for an overdraft, all partners will be responsible for it.
- 28.2 We will give each partner access to Online or Mobile Banking, but you cannot use these jointly. You should not let the other partners use your Security Credentials.
- 28.3 Unless you have told us only to act on the instructions of all of you, any partner may give instructions on the account.

Disputes

- 28.4 If one of you tells us there is a dispute, we may continue to operate your account in accordance with the instructions previously provided to us. Alternatively, we may require all of you to approve any instructions about the account or we may suspend access to the account or certain services. For example, this means we will cancel any Cards or chequebooks you have and you may not be able to make any payments individually through Online, Mobile or Telephone Banking.
- 28.5 All of you will still be responsible for the account individually and jointly.
- 28.6 If one of you dies, the remaining partners may continue to operate the account in the same way as before unless you ask us not to in writing.
- 28.7 If there is only one remaining partner or the partnership dissolves as a result of a partner dying or no longer being a member, we may block or close the account. We may be able to continue to operate the account where your internal rules permit the partnership to continue and where you have carried out any action necessary – for example, appointing another partner who can also operate the account. We might ask you for further information in this case, such as a copy of your partnership agreement.
- 28.8 If there is only one partner remaining, you may be able to open a new account as a sole trader. In that case, we will transfer any funds from your partnership account to that account.

29. Varying this Agreement

- 29.1 We may make changes to this agreement, including your Specific Conditions from time to time. This includes the interest rates or fees (such as adding or removing fees) as well as other terms. We have listed below the reasons why we might make changes.
- 29.2 We will not change the interest rate on any fixed term deposit during the fixed rate period.

Reasons why we might make changes

- (a) To take account of a change (or a change we reasonably expect) in the interest rates we receive or we have to pay.
For example, this could be due to a change in the Bank of England Base Rate.
- (b) To reflect a change (or a change we reasonably expect) in our underlying costs including any relevant funding costs.
For example, this could be due to changes to our borrowing costs or operational costs (such as for our staff, building costs and rent for our branches) that need to be allocated across our customer base.
- (c) To reflect a change in market conditions or general interest rates, including interest rates charged by other major banks or financial institutions on similar accounts.
- (d) To take account of a change (or a change we reasonably expect) in law, regulation, industry code or guidance (including any decision by an ombudsman, court, regulator or similar body).
For example, this might be where a court or the Financial Ombudsman makes a decision which has an impact on our customers. If that happens, we may need to make changes to this agreement to account for it.
- (e) To take account of changes to how we do business, such as the introduction of new technology.
For example, this could be to reflect advances in digital banking or the adoption of new ways of processing payments.
- (f) To reflect general banking practice.
- (g) To make our agreement clearer or more favourable to you.
- (h) To ensure that our business is run prudently.
- (i) To rectify any mistake which has been discovered.
- (j) For any other valid reason.

Notifying you about changes

29.3 The amount of notice we give depends on whether your account is a Payment Account or a Non-Payment Account.

29.4 The table below explains the types of changes we might make and when we will notify you about them.

| Type of change | Notice for Payment Accounts | Notice for Non-Payment Accounts |
|--|--|---|
| <ul style="list-style-type: none"> ◦ Increase the interest rate we pay you ◦ Reduce the interest rate you pay us | <ul style="list-style-type: none"> ◦ We may make the change immediately and without telling you in advance. | <ul style="list-style-type: none"> ◦ We may make the change immediately and without telling you in advance. |
| <ul style="list-style-type: none"> ◦ Reduce the interest rate we pay you ◦ Increase the interest rate you pay us | <ul style="list-style-type: none"> ◦ If you have a Turnover of less than £6.5million when you open the account: at least two months before the change ◦ If you have a Turnover of £6.5 million or more when you open the account: before the change or immediately afterwards. | <ul style="list-style-type: none"> ◦ Before the change takes place. |
| <ul style="list-style-type: none"> ◦ Changes to an interest rate that tracks an external reference rate (such as the Bank of England base rate) | <ul style="list-style-type: none"> ◦ We will make the change on the first day of the month following the change in reference rate, and without telling you in advance. | <ul style="list-style-type: none"> ◦ We will make the change on the first day of the month following the change in reference rate, and without telling you in advance. |
| <ul style="list-style-type: none"> ◦ Changes to our exchange rates | <ul style="list-style-type: none"> ◦ We may make the change immediately and without telling you in advance. ◦ You can contact us for details of our exchange rates at any time. | <ul style="list-style-type: none"> ◦ We may make the change immediately and without telling you in advance. ◦ You can contact us for details of our exchange rates at any time. |

| Type of change | Notice for Payment Accounts | Notice for Non-Payment Accounts |
|---|--|--|
| <ul style="list-style-type: none"> Non-interest rate changes to overdrafts, including increases to fees or changes to limits | <ul style="list-style-type: none"> At least 30 days before the change. | <ul style="list-style-type: none"> Overdrafts are not available on Non-Payment Accounts. |
| <ul style="list-style-type: none"> All other changes | <ul style="list-style-type: none"> If you have a Turnover of less than £6.5million when you open the account: at least two months before the change. If you have a Turnover of £6.5 million or more when you open the account: before the change, or immediately afterwards. | <ul style="list-style-type: none"> If the change is to your disadvantage, we will tell you before the change takes place. If it is to your advantage, we may tell you about it after the change takes place. |

How will we notify you?

We will send you a personal notification about the change. We may do this in any of the ways we contact you, such as by post, email or statement message.

- 29.5** If you do not wish to accept the change, you can ask to close your account during the notice period. If you do not ask us to close your account, we will assume that you are happy with the changes and you will be treated as having accepted them. You cannot ask us to close your account if you are unhappy with changes due to tracking external reference rates or changes which are advantageous to you.
- 29.6** If you have a notice account and you give us notice that you want to close it because you are not happy with a proposed change and you have a Turnover of more than £6.5million when you open the account, you will not be able to close your account until the relevant notice period has expired. We will apply any conditions set out in this agreement which apply as a consequence of you giving us notice to close.
- 29.7** If you have a Time Deposit, you cannot ask to close it during the fixed period, even if you are unhappy with any changes we have proposed.

30. Transferring this agreement to another person

What we can do

- 30.1** We can transfer or subcontract any of our rights or responsibilities under this agreement to another person. For example, we may do this if you do not repay money you owe us and we appoint someone to collect it.

You cannot transfer this agreement

- 30.2** Our relationship is with you, so we will not recognise the interest or claim of any third party, unless we are legally required to do so.
- 30.3** You cannot transfer any of your rights or responsibilities to anyone else. For example, you cannot use your account as security for money you borrow from someone else. This does not affect a transfer that takes place by law, for example under a will.

31. When we may not be able to provide our services

- 31.1** We will not be liable for any failure or delay in complying with this agreement if our failure or delay is as a result of:
- Unusual or unforeseeable circumstances which are beyond our control and where we could not have avoided the consequences, even if we had taken all efforts to; or
 - Us complying with our legal or regulatory obligations.

32. The law and courts which apply to this agreement

- 32.1 English law applies to your agreement, unless your Specific Conditions say otherwise.
- 32.2 The courts which will judge any disputes will be the courts of England and Wales.
- 32.3 These terms are available in English and all communications from us will be in English.

33. Closing your account or ending this agreement

- 33.1 We will provide you with accounts and this agreement will last until you or we end it.

How you can end this agreement

- 33.2 If you want to do this you need to give us written notice. You are not required to give us any prior notice.
- 33.3 You can also close your account during your 'cancellation period' by writing to our Customer Service Centre address. This is 14 days from the day after the day we confirmed your account is open.
- 33.4 If you open a new account with another bank or building society which offers the Current Account Switch Service (the 'Switch Service') and you ask to switch your account with us to your new bank or building society using the Switch Service, you will need to sign a Current Account Switch Agreement and Account Closure Instruction form asking them, on your behalf, to instruct us to close your account with us. Once the 7 day Switch Service starts, your instruction to close your account will be received by us and cannot be changed. We will close your account on the date your switch completes (or when you have repaid any money owing on your account with us, if later). For further details, please refer to the Current Account Switch Agreement Service Conditions which set out the full Terms and Conditions for the Switch Service.

How we can end this agreement without notice

- 33.5 In some situations we may close your account or end this agreement immediately without prior notice. We will only do this if we believe that:
 - (a) You have breached this agreement either repeatedly or in a serious way. For example, this would include if you refuse to provide us with information we have reasonably requested.
 - (b) You have behaved abusively, offensively or violently towards our staff, or you use abusive or offensive language in instructions you give us.
 - (c) You have become Insolvent.
 - (d) We believe you have misused your account. This will include, for example, if you use your account for:
 - a personal purpose;
 - holding another person's money without our agreement;
 - purposes which will damage our reputation; or
 - economic crime (such as money laundering, fraud, bribery, corruption, terrorism finance) or avoiding sanctions.
 - (e) We believe you have acted dishonestly or have given us false or misleading information.
 - (f) You have ignored repeated warnings we give you relating to dishonest schemes (such as scams or fraud risks on your account).
 - (g) We believe you have acted fraudulently or illegally.
 - (h) You have an overdraft with us where you are, or become, an RFI.
 - (i) There is a dispute between accountholders or Authorised Users on the account.
 - (j) Keeping your account open may cause us to breach any law, regulation, court order, code or other duty that applies to us. Or, it means we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction.
- 33.6 The existence of any of these circumstances constitutes a material breach of this agreement.
- 33.7 We are not liable for any losses you may suffer as a result of us closing your account as a result of any of these circumstances.

How we can end this agreement on notice

- 33.8** If you had a Turnover of less than £6.5 million when you opened the account and we want to close your Payment Account or end this agreement in any other situation, we will give you at least 2 months' notice before we do this. If your account is a Non-Payment Account, we will give you at least 30 days' notice.
- 33.9** If you had a Turnover of £6.5 million or more when you opened the account, we may close the account without notice.

What happens if you or we close an account

- 33.10** Before an account is closed, we will:
- (a) take any money you owe us, including fees or interest which have not yet been charged to your account;
 - (b) take any money we need to make any payments you have asked us to make.
- 33.11** We will then send you the money in your account (plus any interest we owe you), unless we are legally prohibited from doing so. If you use the Current Account Switch Service to change providers, we will pay your money to your new account provider.
- 33.12** If you ask to close an account, we will only close it and send you any money after you have paid everything that you owe us. If we close an account and you still owe us some money, we will close your account but this agreement will continue until you have paid everything that you owe us.
- 33.13** You should destroy any Cards or chequebooks we have given you.
- 33.14** If you had a Turnover of less than £6.5 million when you opened the account, when your account is closed you can ask us to send you details of all the payments you have made for the last 5 years. You can also ask us about the payments you made for up to 5 years after the account is closed.

When we will not return the money to you

- 33.15** We may retain money in your account and not pay it to you in some situations.
- 33.16** We will only do this if another person claims that the money belongs to them or you do not address any concerns we have about the origin of the money.
- 33.17** If this happens, we will close your account and hold your money in a separate account which you will be unable to access. These terms will continue to apply. We will continue to hold the money until these issues are resolved.

Part 2 – Important information about your account

1. Important information about compensation arrangements

- 1.1 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations.
- 1.2 In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit. For joint accounts each accountholder 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 the current FSCS limit each. The current FSCS 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.
- 1.3 Eligible business and corporate accounts are treated as separate entities so are entitled to claim up to the current FSCS limit. Sole traders do not have a separate legal status, so their sole trader business balances will be added to their personal balances and the total claim may not exceed the current FSCS limit.
- 1.4 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website [FSCS.org.uk](https://www.fscs.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.
- 1.5 Santander UK plc is an authorised deposit taker and accepts deposits under this name and the cahoot, Santander Corporate & Commercial and Santander Corporate & Investment Banking trading names.
- 1.6 Please note that due to the schemes' eligibility criteria not all Santander UK Business and Corporate customers will be covered.

2. Inactive accounts

- 2.1 If you have not used your account for a long time, we may treat it as 'inactive' to reduce the risk of fraud. This means we will stop sending you information about your account and block access to your account. You can request that we reactivate your account by calling our Customer Service Centre. We may ask you to provide us with updated Application Information before we reactivate your account.

When is an account inactive?

A current account will be inactive if you do not make any transactions or withdrawals for 1 year. Other than Time Deposits, the period for deposit accounts is 5 years.

Client accounts and trust accounts will be treated in the same way.

We will not treat one of your accounts as inactive where you have another account with us which is active. We will also not treat any Time Deposits as inactive.

- 2.2 We may also elect to participate in the Dormant Assets Scheme. The purpose of the scheme is to enable money in 'dormant accounts' to be distributed for the benefit of the community while protecting the rights of customers to reclaim their money. 'Dormant accounts' are those which are inactive for 15 years or more.
- 2.3 The scheme is run by Reclaim Fund Limited (RFL). RFL is a not-for-profit body which is authorised and regulated by the Financial Conduct Authority.
- 2.4 If we participate in the scheme, we may transfer balances of dormant accounts to RFL. If we do, you will still have a right to this money and you will be able to reclaim this from RFL. We'll be responsible for managing that process for RFL so contact us if you want to know how to get your money back.

3. Disclosure

- 3.1 We may give a banker's opinion in response to enquiries from other banks and financial institutions, in accordance with normal banking practice. We will ask your permission before we proceed.
- 3.2 We may disclose to the organisation which provides any cash machine any information which we consider necessary to resolve any questions relating to your use or alleged use of such cash machine.

Part 3 – Specific Terms and Conditions

Section A: Deposit Accounts

1. Deposit Accounts

- 1.1 We also offer other types of accounts besides current accounts. Most of the General Terms and Conditions in Part 2 will apply to these other types of accounts. The key differences are outlined below.
- 1.2 A deposit account is one in which you pay money to be held by us for you as a deposit and on which we pay interest. It is not intended for day to day transactions and we do not offer overdrafts on deposit accounts.
- 1.3 A summary of the key features of our deposit accounts is below.

| Type of account | Fixed term? | Payment account? | Withdrawals allowed? | Minimum deposit | Currency |
|------------------------|-----------------|------------------|--|----------------------------------|-----------|
| Time deposit | Yes | No | No | £50,000 | GBP |
| Breakable time deposit | Yes – 12 months | No | No, but you can break the deposit in full with 31 days' notice | £50,000 | GBP |
| Corporate bonus | No | Yes | Yes, instantly | £50,000 | GBP |
| Corporate notice | No | No | Yes, with notice | £50,000 | GBP |
| Business Reserve | No | Yes | Yes, instantly | £1 | GBP |
| Currency call | No | Yes | Yes, instantly | £50,000 equivalent in EUR or USD | EUR & USD |
| Currency Time deposit | Yes | No | No | £50,000 equivalent in EUR or USD | EUR & USD |
| Currency notice | No | No | Yes, with notice | £50,000 equivalent in USD | USD |

Remember!

- Annual interest is paid on the anniversary of opening your account.
- You must maintain the minimum deposit amount at all times.
- Annual interest for sterling deposit accounts is calculated daily on a 365 day basis. Annual interest for currency accounts is also calculated daily, but in line with market practice this is done on a 360 day basis.
- Notice periods vary. We will agree with you what the withdrawal notice period will be and this will be set out in the Factsheet provided when you open the account.
- Some deposit accounts are subject to a maximum deposit amount. We will let you know if this is the case before you open your account.
- You will not receive monthly statements for any deposit accounts unless you have made at least one transaction from your account during that month. You will never receive statements for Time Deposits.

2. Funding your deposit account

- 2.1 You can pay money in to your account in the same ways as a current account, except you cannot pay in by Card or direct debit. For more details on how to fund your account, please speak to your Relationship Team
- 2.2 For Fixed Term Deposits, you must send us the funds by 4pm on the first day of the term. If we receive the funds after 4pm, we will treat them as having been received on the following Working Day.
- 2.3 If your account is a Fixed Term Deposit, you cannot add additional money to the account during the period of the deposit.

3. Withdrawals from your deposit account

| Time deposits | No withdrawals permitted during fixed term |
|---|---|
| Breakable time deposit | <p>You can withdraw the entire amount provided you give 31 days' notice. If you break the deposit in this way, no interest will be payable to you.</p> <p>No partial withdrawals are permitted.</p> <p>Breakage requests need to be made by 4pm on the first day the notice period. If we receive a request after 3pm, we will treat this as having been received on the following Working Day.</p> <p>If the notice period expires on a non-Working Day, your account might be debited that day but we will release the funds on the next Working Day.</p> |
| Corporate notice accounts & currency notice accounts | <p>You need to give us the relevant notice period of any withdrawals you wish to make.</p> <p>You can give notice at any time from the fifth Working Day after you open your account. If you change the amount you want to withdraw, we will restart the notice period. Any other changes (such as the receiving account or payment reference) must be received by us at least 2 Working Days before the withdrawal.</p> <p>Withdrawal requests need to be made by 4pm on the first day of any applicable notice period. If we receive a request after 4pm, we will treat this as having been received on the following Working Day.</p> <p>If the notice period expires on a non-Working Day, your account might be debited that day but we will release the funds on the next Working Day.</p> <p>You can move funds to another product with us without providing notice if the product has a longer notice period than the current notice account.</p> <p>You can close your notice account by giving us notice equal to the relevant notice period. If you request to close your account, interest will no longer be paid monthly but it will continue to be calculated daily and paid at the end of the notice period.</p> |
| Corporate bonus account | Unlimited withdrawals (though interest rate will be affected). Email withdrawals are not permitted for this account. |
| Business Reserve | Unlimited withdrawals with no impact on interest rate. Email withdrawals are not permitted for this account. |
| Currency call | Unlimited withdrawals with no impact on interest rate. Email withdrawals are not permitted for this account. |
| Currency Time deposits | No withdrawals permitted during fixed term |

3.1 Where you are permitted to make withdrawals, you can do so by:

- (a) Emailing us your instructions and providing evidence of authorisation from an Authorised Signatory, along with any Security Credentials we request (please contact us for information on the required email format);
- (b) Completing our standard form for CHAPS, International Payments or Foreign Currency Payments. We might contact you to confirm the authenticity of the payment instruction; or
- (c) Telephoning our Customer Services Centre or contacting your Relationship Team.

4. Currency Deposit accounts

4.1 This section applies to payments into and out of currency deposit accounts, including the Currency Call Account, the Currency Time Deposit Account and the Currency Notice Account.

4.2 If you have a Currency Call Account, you can do this using Online Banking.

4.3 Online Banking is not available for Currency Time Deposit Accounts and Currency Notice Accounts.

Cut-Off Times for Currency Deposit Accounts

The table below sets out the latest time in which you can (i) contact your Relationship Team, and (ii) arrange for funds to be transferred to your currency account.

| | Euro deposits/withdrawals | USD deposits/withdrawals |
|-------------------------------------|---------------------------|--------------------------|
| Contact Relationship Team | 12.15pm | 2pm |
| Transfer funds using Online banking | 2.50pm | 4pm |

4.4 Any instructions we receive from you after these times will be treated as having been received the following Working Day.

5. Interest

| Account | Fixed or variable? | How is it calculated? | When is it paid? |
|------------------------|--|---------------------------------------|--|
| Time Deposit | Fixed, agreed at outset. | Daily, until the day before maturity | Day of maturity |
| Breakable Time Deposit | Fixed, agreed at outset. | Daily, until the day before maturity. | If no breakage: day of maturity If breakage: no interest will be paid. |
| Bonus Account | Based on withdrawals in interest period. If no withdrawals, bonus interest will apply to the next month. | Daily | Monthly in arrears. |
| Corporate Notice | Variable, as notified to you before you open the account. In respect of funds to be withdrawn, this will be reduced to a 'Notice Reversion Rate' from the day we receive your withdrawal request until the end of the notice period (or the day you cancel the withdrawal request). | Daily | Monthly in arrears. If you give us notice to close your account, we will stop paying interest monthly and pay it at the end of the notice period. |
| Business Reserve | Variable, as notified to you before you open the account. | Daily | Monthly in arrears. |
| Currency call account | Variable, as notified to you before you open the account. | Daily | Monthly in arrears |
| Currency time deposit | Fixed, agreed at outset. | Daily, until the day before maturity | Day of maturity |
| Currency notice | Variable, notified to you before you open the account. | Daily. | Monthly in arrears. If you give us notice to close your account, we will stop paying interest monthly and pay it at the end of the notice period. |

5.1 The interest rate on your deposit account will be notified to you by your Relationship Team before you open the account. It will also appear in any statements you receive.

5.2 Interest can be paid into your deposit account or another account.

6. Maturity of Fixed-Term Deposits

- 6.1 Other than the Breakable Term Deposit, Fixed Term Deposits cannot be closed during the term.
- 6.2 On maturity, we will send the balance in the deposit account to the account which you have told us about, by CHAPS or Faster Payment. The account must be in your own name and will usually be the account from which you originally sent the deposit.
- 6.3 If we have not received instructions from you, we may place the deposit in a new Fixed Term Deposit of 35 days. If the end of the deposit falls on a non-Working Day, the term will end on the Working Day before that.
- 6.4 The interest rate on the 35 day Fixed Term Deposit will be the prevailing rate on the day your previous Fixed Term deposit matures.
- 6.5 If any Fixed-Term accountholder dies, the deposit will continue until maturity. It will then be placed into a new 35 day Fixed Term Deposit account until we receive instructions from the deceased's personal representatives.

Section B: Trust & Client Accounts

7. Trust Accounts

- 7.1 A trust account is a type of account opened for the benefit of another person. We refer to this person as the beneficiary. A trust account will usually be easy to identify as it will be named 'Re (name of the beneficiary)'.

8. Client accounts

- 8.1 A client account is a type of account that you open in your name, to hold money from a specific client. We offer both a client current account and a client deposit account.
- 8.2 For a client deposit account you must deposit at least £10,000, or the foreign currency equivalent, unless we specifically agree otherwise. There is no minimum deposit for a client current account.
- 8.3 You must also tell us if you are opening it for a specific client (a 'designated' account) or not (an 'undesignated' account). You can open multiple designated accounts for the same client.
- 8.4 You can withdraw funds from a client account through any of the methods set out in Part 1. For client deposit accounts, you can also withdraw funds by cheque.
- 8.5 You can open client accounts in various currencies, but all deposits must be made in the same currency of the account.
- 8.6 We do not allow arranged overdrafts on client accounts or trust accounts. If your account becomes overdrawn, we will charge the same interest rate as we charge on other unarranged overdrafts.

9. Your obligations

- 9.1 You are responsible for carrying out due diligence on any beneficial owners or beneficiaries of trust accounts which you hold and you confirm your due diligence complies with the Money Laundering Regulations, if applicable.
- 9.2 We may ask you to provide us with information on beneficial owners, beneficiaries or clients of any trust or client accounts you hold. We may require this at any point up to five years after the closure of the account and you must provide us with this information on request.
- 9.3 You are also responsible for any other obligations that come out of you holding an account for a beneficiary or client, which could be legal, regulatory or fiduciary obligations. You agree to indemnify us for any failure to comply with these obligations.
- 9.4 Unless any professional account rules apply, any interest earned on trust or client accounts belongs to, and must be paid to, the beneficiary or client, unless you have a separate agreement in place with the beneficiary or client.

Alternative formats

Santander is able to provide literature in alternative formats. If You would like to receive correspondence in an alternative format please discuss with your relationship team.