

Corporate Deposits

Terms and Conditions

Applicable to closed to sale accounts:

- Business Reserve Account
- Corporate Bonus Account
- Corporate Notice Accounts
- Time Deposit Account
- 12 Month Business Bond Account
- 12 Month Loyalty Business Bond Account
- Business Instant Access Deposit Account
- Business Reward Saver
- Client Business Reward Saver
- Client Business Reserve Account

Effective from 1 January 2019

1 Introduction

1.1 Terms and Conditions

1.1.1 These Conditions:

- (a) together with all appropriate information which We give You before You open Your Account, (which will include details of the key features of Your Account and a copy of Our Tariff of Charges) and the Regulatory Disclosures and General Information document will form part of the contract between You and Us for Your Business Reserve (which is a Payment Account) and Time Deposits, Corporate Bonus(es), Corporate Notice and Corporate Bond (which are Non-Payment Accounts). When We refer to Your 'Account' in these Conditions this means the relevant Condition applies to all of these Accounts. Where a Condition only applies to one of these Accounts, We make this clear. The Terms and Conditions seek to:
 - (b) explain Our obligations to You, and Your obligations to Us;
 - (c) may be varied by Us – please see Condition 5; and
 - (d) are in addition to any other conditions which are implied or included in the contract between Us by law, even if they do not appear in these Conditions.

1.1.2 In some places these Conditions refer to details, for example Our interest rates and charges, which We will give to You separately from these Conditions. Those details also form part of the contract between Us.

1.1.3 You may open an Account if You are resident in the United Kingdom and are aged 18 years or over. Alternatively, You may be eligible if You are an existing Santander Corporate & Commercial customer, aged 18 years or over and have a business turnover of £1 million or more.

1.1.4 You must notify Us as soon as You are, become or intend to become a Relevant Financial Institution.

1.2 Definitions

Our accounts are categorised into two types: 'Payment Accounts' and 'Non-Payment Accounts'.

'Account' means Your deposit and/or currency Account(s) (a currency Account being an account denominated in a currency other than GBP) opened with Us, provided by Santander UK plc, part of the Santander Group and can include a Payment or Non-Payment Account;

'Account Holder' means the account holder of the Account, as identified on the relevant Account application form;

'Authorised Person' means someone You have requested and authorised to operate the Account and/or to have access to information related to the Account whether by the issue of a Card or otherwise;

'Card' means the physical card or card details, including card details stored on an electronic wallet, smart phone or another device, We give You (if any);

'Card Function' means any use of the Card other than for a Card Transaction;

'Card Transaction' means any payment, transfer or cash withdrawal made by using the Card;

'CHAPS' means the Clearing House Automated Payment System (a system for making same day payments on UK Working Days only for which there is normally an additional charge);

'Charging Period' means the period during which charges for transactions and Debit Interest on Your Account build up before We debit them from Your Account;

'Cut-Off Time' means the time before which cash must be deposited at a Nominated Office in order to be credited that day to Us, as notified to You by Us from time to time; and also means the time before which payment instructions must be received in order for that day to be deemed the Day of Receipt;

'Day of Receipt' of a payment instruction means the Working Day on which You request the payment to be executed by Us;

'Draft' means a bankers' Draft, i.e. cheque drawn on the account of the issuing bank;

'External Reference Rate' means an external interest rate which is publically available and that is set by a central bank or by the market such as the Bank of England bank rate;

'Faster Payments' is an electronic payment system which enables member banks to send and receive payments on the same day, or same Working Day for standing orders;

'Future-Dated Payment' is a type of payment whereby You specify a future date for the payment to be executed by Us;

'Nominated Office' means 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-Payment Account' include fixed term savings accounts, bonus accounts, reward saver accounts, notice accounts, time deposit accounts or accounts where You are charged a fee or lose interest payable if You make a withdrawal;

'Payment Account' means an account will be a Payment Account unless it has some form of restriction on how money can be paid in or out of that account. Examples of Payment Accounts include ordinary current accounts, instant access client accounts and instant access savings accounts, where money can be paid in and out with minimal restrictions;

'Personal Security Details' means any personal details or security process that We ask You to use to confirm Your identity or authorise a payment from Your Account. These may include a, PIN(s), Phonepin(s) selected personal information or other security numbers of codes We give You (such as a one time passcode for internet or mobile banking) or that You choose;

'Phonepin' means a Personal Identification Number which may be issued to You to allow access to Your Account via Our automated telephone banking service;

'PIN' means the Personal Identification Number issued for use with the Card;

'Relevant Financial Institution' or **'RFI'** means a financial institution which fulfils the definition of a Relevant Financial Institution within Article 2 of the Financial Services and Markets Act 2000 Excluded Activities and Prohibitions Order 2014 ('EAPO Order');

'Tariff of Charges' means those sections of the products factsheets relating specifically to your interest rates, tariffs and non-standard which is provided during account opening and available on Our website;

'TPP' means a third party payment provider which is authorised to access information and make payments on online Payment Accounts operated by other providers (such as Us and other banks, building societies and credit Card issuers);

'Unarranged Overdrafts' means where We have paid a transaction and/or taken charges from your Account that has taken Your Account below zero;

'We/Us' means Santander Corporate & Commercial (SCC) a trading division of Santander UK plc;

'Working Day' is any day other than a Saturday, Sunday or an English public holiday; and

'You' means any Authorised Person and the Account Holder and 'Your' shall be construed accordingly.

1.3 Duration

If, within 14 days of first opening Your Account, You would like to cancel Your Account, let Us know by writing to Us at the Corporate & Commercial, Bridle Road, Bootle L30 4GB. If You cancel Your Account at any time within 14 days of first opening Your Account We will not charge You for the cancellation and We will:

- (a) if You ask Us to, help You switch to a different Account; or
- (b) provided that Your Account is in credit, promptly (and in any case within 30 calendar days of You cancelling) give You back all the money in the Account (less any pending payments and interest incurred) together with any interest earned on it.

If You do not cancel Your Account within 14 days of first opening it, Your Account and these Conditions will continue until You or We close Your Account as permitted under Condition 6.

2 Your Account

2.1 Opening and operating Your Account

2.1.1 Before We open Your Account, and at any time thereafter if You ask Us, We will give You all appropriate information which will include a copy of these Conditions and Our Tariff of Charges and written details explaining its key features. The key features information will include:

- (a) the main ways in which You can pay money into and withdraw money and make payments from Your Account and the main ways in which You can transfer money to and from other accounts; and
- (b) the main ways of operating the Account available to You as an Account holder, including Cards, telephone, email and online banking and We will provide You with those services that You choose to take.

2.1.2 We will tell You before You open Your Account whether Card, telephone, or internet services are available to You.

2.1.3 When You apply for Your Account, or subsequently, We will agree with You who will be an Authorised Person. The conditions set out in Condition 3, referred to as 'Authorised User Conditions', shall be sent to each Authorised Person in so far as they relate to the banking services available to that Authorised Person. You must ensure that You and every Authorised Person complies with the Authorised User Conditions.

References to 'You' in the Authorised User Conditions refer to Authorised Persons as well as the Account holder unless it is clear from the context that 'You' means the Account holder only.

2.1.4 You must use the Account and any Cards and chequebooks for business purposes only.

2.1.5 In order to pay money into Your Account, You (or the person paying money in on Your behalf) need to provide Us with the name of Your account, the account number and sort code. This is a 'Unique Identifier'. In addition You will need to provide Us with the following information:

- (a) for payments using Our cash machines Your Card and Your PIN;
- (b) for an international transfer of funds into Your Account the payee's International Bank Account Number ('IBAN') and the Bank Identifier Code ('BIC').

If You (or someone on Your behalf) deposits money with Us without using the correct Unique Identifier, We will pay it into whichever of Your Accounts We think appropriate and Condition 2.20 will apply.

2.1.6 You can instruct Us to make a withdrawal or payment from Your Account by:

- (a) using any Card and PIN issued by Us for use in relation to Your Account; or
- (b) using Your Card and PIN at one of Our cash machines (or a cash machine that accepts Your Card); or
- (c) sending Us written instructions by email in the prevailing standard email format, and providing evidence of Signatories' approval as appropriate and any additional Personal Security Information requested by Us; or
- (d) telephoning Our Customer Services Centre.

And, if You have registered for online banking You can also set up electronic payments (such as standing orders) on Your Account by instructing Us to do so via Our secure password protected website.

When You give Us a payment instruction, You (or a person authorised to make a payment instruction on Your behalf) must to provide Us with the following information (a 'Unique Identifier'):

- (a) for electronic transfer of funds, name (or the name of the Account, if different) account number and sort code of the person You want to pay;
- (b) for withdrawals from a cash machine, Your Card and PIN;
- (c) for an international transfer of funds from Your Account, the name of the person You want to pay, the International Bank Account Number ('IBAN') and the Bank Identifier Code ('BIC') for the European Economic Area (EEA) only (BIC and account number for payments outside the EEA);
- (d) for standing orders from Your Account, the name of the person You want to pay, account number and sort code.

2.1.7 If You give Us a withdrawal or payment instruction by any of the ways listed in Condition 2.1.6 You will be consenting to Us taking that withdrawal or payment from Your Account.

2.1.8 We will be deemed to have received a payment instruction from You (or, if applicable, the person requesting a payment from You) at the time that payment instruction is actually received by Us, unless any of the following circumstances apply:

- (a) if the payment instruction is received by Us on any day that is not a Working Day, then We will be deemed to have received it on the following Working Day; or
- (b) if the payment instruction is received by Us after the specified cut-off times set out in the table on Our website at santander.co.uk/paymentcutofftimes (or alternatively explained by Our Customer Service Centre), then it will be deemed to have been received the following Working Day; or
- (c) if it is a Future-Dated Payment instruction, then We will be deemed to have received it on the day specified, unless that day is not a Working Day in which case the following Working Day will apply; or
- (d) if the payment instruction is an instruction to withdraw cash using Your Card and PIN from a cash machine or a payment instruction using a Card and PIN, We will be deemed to have received Your payment instruction at the time the payment instruction is actually received by Us.

2.1.9 When an instruction is provided to Us by facsimile, We will not act on instructions unless they are copies of a signed document.

2.1.10 You shall promptly notify Us as soon as reasonably practicable if You are, become or intend to become an RFI.

2.1.11 You should always keep Your Account within the limits set under Your Arranged Overdraft (if applicable). In the event that Your Account goes into an Unarranged Overdraft and You are an RFI You will be required to immediately place sufficient funds into Your Account to remove the Unarranged Overdraft. Santander reserves the right where You are an RFI to treat the creation of an Unarranged Overdraft as a breach of these Terms and Conditions and close Your Account in accordance with Condition 6.1.2 of these Terms and Conditions.

2.1.12 When operating an Account, You must provide Us with such information about You and Your business as We may require, either for credit assessment purposes or to allow Us to comply with any obligation that We may have by law from time to time. In particular, but not by way of limitation, You must complete a mandate showing a specimen of Your signature and You must inform Us who is authorised to operate Your Account (the Signatory(ies)) and provide Us with:

(a) information identifying:

- (i) Your full legal name and any trading names (if applicable);
- (ii) Your company registration number or other registration number;
- (iii) Your registered office address and if different, Your principle place of business (trading address);
- (iv) the law to which You are subject;
- (v) Your board of directors, or if there is no board, the members of Your equivalent management body;
- (vi) the senior persons responsible for Your operations; and
- (vii) Your beneficial owners.

(b) Your constitutional documents, for example:

(i) a Company may be required to provide its:

- (aa) Certificate of Incorporation;
- (bb) Trading Certificate (if applicable);
- (cc) Memorandum and Articles of Association;
- (dd) Statutory Statement certified by an auditor.

(ii) a Partnership may be required to provide its:

- (aa) Partnership Agreement;
- (bb) Certified Accounts.

(iii) a Limited Liability Partnership may be required to provide its:

- (aa) Certificate of Incorporation;
- (bb) Incorporation Document;
- (cc) Partnership Agreement (if applicable);
- (dd) Certified Accounts.

2.1.13 You must inform Us of any change in the information You provide to Us in accordance with Condition 2.1 and the date on which it occurred within 14 days of the date You became aware of the change.

2.1.14 We may require You to provide other documents and/or information at Our discretion.

2.2 Cheques and chequebooks

Chequebooks are not available on all Accounts. We will agree with You, prior to opening Your Account, if this service is to be provided.

2.2.1 It is Your responsibility to check that there are sufficient cleared available funds in Your Account to cover cheques and other payments that You request (or that You authorise a third party to request) to be made from it. If You request a payment from Your Account without sufficient available funds in it to cover the payment, then Your payment request will be treated as an Unarranged overdraft and charges may apply. Note this condition remains subject to the relevant provisions within condition 6.1.2 relating to Relevant Financial Institutions.

2.2.2 Cheques can be returned unpaid by the bank of the individual who wrote the cheque, even where funds have been made available to You. If You have drawn against these funds We can take the funds back up to and including the sixth Working Day after the day the cheque is paid into Your Account.

2.2.3 Where it is established that You are a knowing party to a fraud, We can recover these funds at any time.

2.2.4 When You make a cheque deposit into Your Account and where this service is available for that Account You will ensure that cheques or other payments are made as follows:

- (a) if You are a sole trader – to You or the name in which You trade;
- (b) if You are a partnership – to any or all partners individually or the name in which You trade;
- (c) if You are a company – to the company or the name in which it trades;
- (d) if You are a limited liability partnership – to the limited liability partnership or the name in which it trades.

2.2.5 If the cheque or other item is marked by the words 'Not Transferable' or 'Account Payee' with or without the word 'only', then this may only be credited to the Account of the named payee as written on the 'pay' line of the cheque. If We suffer any loss as a result of the deposit of a cheque, We shall be entitled to debit the amount of such liability and all costs incurred in connection with it to Your Account. We shall not be obliged to take any action in connection with such deposit.

2.2.6 We will not accept cheques into Your Account made payable to Santander Corporate & Commercial unless other information appears on the 'pay' line, such as Your Account name or Your Account number.

2.2.7 Cheques You receive normally become out of date after six months and You should pay them into Your Account so they clear before they expire.

2.2.8 GBP cheques may be deposited as follows:

- (a) by deposit at a Nominated Office in a sealed envelope (Current Accounts only);
- (b) by sending it direct to Santander Corporate & Commercial, PO Box 12644, Harlow, CM20 9QH or such address as advised from time to time by Us;

Foreign currency cheques can only be paid into Your Account by posting to International Banking Services, Santander Corporate & Commercial, Bridle Road, Bootle, L30 4GB.

2.2.9 We shall not be responsible for cheques or other payments until they have been received by Us at Santander Corporate & Commercial. You may wish to keep a record of the details of all cheques deposited into Your Account on cheque summary sheets (including, but not limited to, the name of the payer, cheque number, Account number, sort code and value), and also write Your Account number on the back of each cheque. Cheque summary sheets are available on request and can also be downloaded from Our website.

2.2.10 Cheques go through a "processing cycle" which affects when funds will be made available to You, when interest starts to be earned from and when You can be sure the money is Yours.

2.2.11 It is expected that the cheque processing will gradually shift from paper to image based, and eventually paper based processing will cease to exist, at which point the timescales described in Condition 2.2.11 (a) cease to apply and only Condition 2.2.11 (b) will apply. Until that time cheques may be cleared using one of two processing cycles. The timescales for each of these cycles is set out as follows.

a) Paper based timescales

Day Cheque received at Our processing centre and credited to Your Account	Start earning interest on	Day funds available	Day You can be sure the money is Yours
Monday	Wednesday	Friday	The end of the following Tuesday
Tuesday	Thursday	Monday	The end of the following Wednesday
Wednesday	Friday	Tuesday	The end of the following Thursday
Thursday	Saturday	Wednesday	The end of the following Friday
Friday	Tuesday	Thursday	The end of the following Monday
Saturday	Wednesday	Friday	The end of the following Tuesday

Note: The timescales given in this table are for guidance purposes only. Additional time will be incurred for a cheque deposit to travel to Our processing centre from a Nominated Office or through the post.

(b) Image based timescales

Day cheque is received at Our processing centre	Day cheque is credited to Your Account	Day funds available, and start earning interest	Day You can be sure the money is Yours
Monday	By the end of Monday	By the end of Tuesday	By the end of Tuesday
Tuesday	By the end of Tuesday	By the end of Wednesday	By the end of Wednesday
Wednesday	By the end of Wednesday	By the end of Thursday	By the end of Thursday
Thursday	By the end of Thursday	By the end of Friday	By the end of Friday
Friday	By the end of Friday	By the end of Monday	By the end of Monday
Saturday	By the end of Monday	By the end of Tuesday	By the end of Tuesday

Additional time will be incurred for a cheque deposit to travel to Our processing centre from a Nominated Office or through the post.

2.2.12 You should not write a future date on a cheque. If You do and the cheque is presented for payment before that date We can decide whether to pay or return it. In either case, We will not be liable to You.

2.2.13 We will 'stop' one of Your cheques at Your request as long as:

- (a) The cheque has not already been paid; and
- (b) You give Us sufficient details.

2.2.14 We cannot 'stop' a Counter Cheque or Bankers' Draft which You have asked Us to draw for You.

2.2.15 You must notify Us as soon as possible after You become aware that Your chequebook has been lost or stolen.

2.2.16 If You send a cheque through the post, it will help to prevent fraud if You clearly write the name of the person You are paying the cheque to and put extra information about them on the cheque. You should draw a line through unused space on the cheque so unauthorised people cannot add extra numbers or names.

2.3 Withdrawals and the balance on Your Account

2.3.1 The balance shown on Your Account may include cheques and other items paid into it which are not yet available. Unless We have agreed in advance to let You draw against unavailable items We can always refuse to allow You to do so and the fact that We allow You to draw against unavailable items on one occasion does not mean that We cannot refuse to allow You to do so on another occasion.

2.3.2 If an unavailable cheque or other item is returned unpaid We will debit Your Account with the amount and any credit interest We have paid You on it, even if You have already withdrawn cash or made a payment against it. Where this happens:

- (a) if debiting the amount (and any interest We have paid You on it) overdraws Your Account, You will be in breach of these Terms and Conditions and may be charged an unauthorised overdraft fee. See our website for details; and
- (b) We may re-present the cheque or other item for payment, however We are not obliged to do this, even if the payee's bank (or other financial institution) has indicated that the cheque or other item may be paid if We were to do so.

2.3.3 When You give Us an instruction to make an automated payment, the money will normally be taken from Your Account on the Day of Receipt. The payment will normally reach the bank of the person You want to pay no later than the end of the Working Day following the Day of Receipt. However, if You want to pay a person located outside the European Economic Area, the payment may take longer depending on the country and currency of destination.

2.3.4 If any money is overdue for payment on any other account You have with Us (such as a loan, mortgage, credit card or overdraft) We may take the money You owe Us out of Your Account by way of set-off or otherwise. We can use Our right of set-off where You have accounts which are held in Your sole name as well as joint accounts You hold with another person. Where possible We will give You at least seven days' notice, unless We reasonably think that You may move Your money to stop Us.

2.4 Interest and charges

- 2.4.1 We will pay You interest on Your Account when it is in credit, unless the Account does not earn interest. Where money is paid into Your Account by electronic transfer, You will start earning interest from the day You pay funds into Your Account. Our Current Interest rates brochure tells You what Our current interest rates are and how interest will be calculated. Overdrafts are not permitted and charges may apply if your account goes into an Unarranged Overdraft.
- 2.4.2 We may offer arrangements under which the interest charged or paid on Your Account is aggregated with the interest paid or charged on other Accounts which You hold with Us, so that only the net amount of interest is paid or charged to You. If so, We will provide You with details about these arrangements and agree with You how the aggregation will apply to Your Accounts and to which Account(s) the interest will be paid or charged.
- 2.4.3 We will tell You Our charges for basic Account services and about any changes in Our Fees and Charges Factsheet. We will give You prior notice of charges to be debited. The Charging Period will be on a monthly basis, commencing on the first day and ending on the last day of each month. The initial Charging Period will commence on the day Your Account is opened and include all transactions up to and including the last date of the same month. The day Your Account is opened will become Your default statement date. You can request to change Your statement date; however, Your Charging Period will not change accordingly.
- 2.4.4 When You open Your Account We will tell You what choices, if any, You have as to when interest will be paid or charged. We will pay and charge interest with the frequency and timing which You choose, if a choice is available. Otherwise We will pay or charge interest on the dates We notify to You.
- 2.4.5 We will charge Your Account with Our cost of enforcing Our rights under these conditions, including tracing costs, collection agency costs and legal costs incurred. Any such costs charged by Us will become due and payable immediately.
- 2.4.6 Where the relevant interest or External Reference Rate for Our sterling or foreign currency accounts becomes negative, We reserve the right to apply a negative rate of interest, introduce charges or an annual fee for providing You with that service or facility. Should We introduce an annual fee, charges or negative interest rates in the future, We will give You notice in accordance with Condition 5.

2.5 Automated payments

- 2.5.1 Subject to Condition 2.5.2, You should not request a payment (or authorise someone to request a payment) from Your Account if there is not enough money in Your Account. If You do make such a request then without prejudice to Our other rights and remedies We may refuse to make the requested payment and cancel any of Your Direct Debits, standing orders and other automated payments set up on Your Account. We will give You notice that We are cancelling the relevant automated payment requests, together with the reason why and how You can correct any factual errors You believe may have led to the cancellation. We will normally give You at least seven days' notice but, in any case, We will ensure that this notice is given no later than three Working Days following the Day of Receipt. However, where We consider this notification would be unlawful, We may refuse the requested payment and cancel the relevant automated payments without giving You notice. If Your Account is subsequently in credit, those payments will not be automatically reinstated. If You wish to reinstate them You must apply in writing.
- 2.5.2 If We cancel any automated payments in accordance with Condition 2.5.1, You may be charged a fee. For more details please see Our Tariff of Charges.

2.6 Foreign transactions

The exchange rates that We apply on foreign currency payments are based on market conditions. Details of Our standard exchange rates of the day can be provided by Our Corporate Banking Centre. We may change Our exchange rates immediately and without notice to You.

2.7 Your name, business name, address and telephone number

The correspondence address that You give Us will be the one to which all communications will be sent. You must notify Us immediately of any change in Your correspondence address or the correspondence address of any other person to whom We have issued a Card for use on Your Account. We will ask You to confirm any change of address in writing and to provide evidence of the change of address. You must also let Us know immediately if You change Your name, business name or telephone number.

2.8 Statements

With the exception of Time Deposit, We will provide You with regular account statements either by post or, if You have registered for online banking, via Our online banking website. Information about certain transactions can also be requested by telephoning Our Customer Services Centre. We recommend that You check Your statements thoroughly. You must notify Us as soon as possible if Your statement contains an entry that seems to You to be wrong. You may request Your statement date to change.

2.9 Your Account is not transferable

2.10 You cannot transfer Your rights in Your Account to someone else. This means that You cannot, for example, use the funds on Your Account as security for money You borrow from someone else.

2.11 Stopping payments

- 2.11.1 You can instruct Us to stop a payment from Your Account by contacting Our Customer Services Centre. A fee may be payable for requesting Us to stop payments from Your Account; please see Our Tariff of Charges for details. Generally, We will not be able to stop a payment after We receive Your instruction although We will try to do so provided that:
- the payment has not already been made;
 - You give Us the date and amount of the payment You want Us to cancel and the name, account number and sort code of the person You asked Us to pay;
 - it is not a card payment, cash payment, cheque issued by the Corporate Services Centre;
 - if it is a Future-Dated Payment instruction (such as a Direct Debit or standing order) You instruct Us to cancel the payment no later than the end of the Working Day before the payment is due; or
 - it is not a CHAPS payment or a Faster Payment, both of which are irrevocable.

2.12 Notification of unauthorised or incorrect payments

- 2.12.1 If You believe that any withdrawal or payment made on Your Account was not authorised by You (or any other person permitted to authorise withdrawals or payments from Your Account) or was made incorrectly, then You must notify Us as soon as possible by telephoning Our Customer Services Centre.

For customers who have an annual turnover of less than £6.5 million at the time You open Your Account or when You receive these terms and conditions (along with any form of notice of variation) (whichever is latest), the following Conditions 2.13 – 2.14 will apply:

2.13 Your Remedies for Unauthorised Payments

- Subject to Condition 2.18, We will not refund You in any circumstances if:
 - You authorised the transaction;
 - Someone else used Your Card with Your agreement;
 - You have acted fraudulently;
- Subject to Condition 2.19, We will also not refund You if:
 - someone else used Your PIN, Phonepin or Personal Security Details with Your agreement;
 - You deliberately, or with gross negligence, disclosed Your PIN, Phonepin or Personal Security Details to someone else;
 - You deliberately failed to follow all of the relevant safeguards referred to in Condition 3.12 or You are grossly negligent in failing to follow any of them;
 - after becoming aware You delayed unreasonably in notifying Us that the transaction was unauthorised; or
 - You failed to tell Us the transaction was unauthorised within 13 months of the date on which the transaction occurred or ought to have occurred.
- In all other cases, if You notify Us that a payment was not authorised by You, We will refund to Your Account the amount of the payment and any fees and/or interest and charges directly incurred on the account as a result of the payment or which would not have been incurred or would have been earned on the account had the unauthorised payment not been made.
- However, where Your Card, mobile device, PIN, Phonepin or Your Personal Security Details are used without Your authority by someone else in circumstances other than those in Condition 2.19 then We may debit up to £35 from You before applying the refund. You will be responsible for the full amount of the transaction if any of the circumstances in (a) or (b) apply.
- We will refund Your Account in all other cases, by the end of the next Working Day after We become aware of the unauthorised payment. We are entitled to carry out an investigation before we decide to refund the account (or not) and if there are reasonable grounds for Us to suspect that You have acted fraudulently, or We can show that You've acted deliberately or have been grossly negligent.
- If You dispute that You have carried out a transaction with a Card, cheque, PIN, Phonepin or Personal Security Details, We expect You to co-operate with Us and the police in any investigations. We can give the police and other banks are involved any information necessary to enable them to carry out their investigations. We have to prove: any allegation of fraud; or that You were grossly negligent in failing to follow any of the safeguards listed in Condition 3.12; or that a Card has been received by You.
- We may debit Your Account with any amount refunded under (e) where We subsequently become aware that the circumstances in (a) or (b) apply.
- We will conduct any investigation as quickly as possible and may ask You to reasonably assist in that investigation.

2.14 Your Remedies for Incorrect Payments

We are responsible for making payments on Your Account correctly. If You tell Us that a payment has not been made or has been made incorrectly by Us, after You tell Us, We will:

- refund Your Account with sufficient money to restore Your Account to the same position as if the incorrect payment had not been made. This means that We will refund Your Account with any fees and interest We have charged or You may have lost in connection with the incorrect payment;
- if You ask Us to, make immediate efforts to trace the incorrect payment and notify You of the results of that action.

If a payment has been delayed because of Our error, We can, at Your request, ask the receiving bank to ensure that the payment is credited to the payee's account as if it was made on time.

2.15 We do not need to do any of the things listed in Condition 2.14 and We are not responsible for an incorrect payment on Your Account where:

- You fail to tell Us (using the contact details provided in this document) of the incorrect payment without undue delay and in any case within 13 months of the date on which the transaction occurred (or in the case of a failed transaction ought to have occurred);
 - the cause of the incorrect payment is because You gave Us the wrong (or insufficient) Payment Details for Us to make the payment; or
 - We can demonstrate to You (and if applicable the beneficiary's bank) that the beneficiary's bank received the payment within the relevant execution time listed in Condition 2 (in which case the beneficiary's bank is legally required to make the payment to the person You want to pay).
- In these circumstances We will use reasonable efforts to recover any money paid out of Your Account or not paid into Your Account as a result of the incorrect payment.

For customers who have an annual turnover of £6.5 million or more at the time You open Your Account or when You receive these terms and conditions (along with any form of notice of variation) (whichever is latest) the following Conditions 2.16 -2.17 will apply:

2.16 Liability for unauthorised or incorrect payments

- You agree that the liability provisions set out in Regulations 75, 77, 91 and 92 of the Payment Service Regulations 2017, which set out the position for unauthorised, incorrect or delayed payments shall not apply to this Agreement.
- You will indemnify Us on demand for any unauthorised payments or payments that go to the wrong payee or are delayed, unless We have been negligent in carrying out Your instructions or have acted fraudulently or with wilful default.
- You will indemnify Us on demand for any losses that arise as a result of Your use of a TPP (see Condition 2.27). Where the TPP is responsible for such loss We will, at Your request and subject to You paying our costs, use reasonable endeavours to recover the loss from the TPP and will pass any recovered losses to You.
- Where We are liable for any unauthorised payments or payments that go to the wrong payee or are delayed, We will refund Your Account in accordance with Condition 2.13(e) for unauthorised payments or Condition 2.14(a) for incorrect payments.
- If You notify Us that a payment You instructed Us to pay has not been paid or has been paid incorrectly and if You ask us to, We will, at your cost, make immediate efforts to trace the failed or incorrect payment and to notify You of the results of that action.

- 2.17 Payments made into Your Account in error**
If a payment is made into Your Account by mistake the money may be taken back out of Your Account. How and when We do this will depend on the type of payment and the reason for the mistake.
- For CHAPS payments and SEPA credit transfers, if the sending bank (or the sender) has made a mistake We will not take the money back out of Your Account without Your permission. If We do not think that the payment has been made in error We will let the sending bank know.
 - For Bacs payments or Faster Payments We reasonably believe the sending bank (or the sender) has made a mistake, and tells Us:
 - within two months of the money being paid into Your Account We may prevent You from using the money and We can debit Your Account and return the money to the sending bank. We do not need Your permission to return the money;
 - after two months of the money being paid into Your Account, We will not debit Your Account with the amount of the payment without Your permission.
 - If We have incorrectly credited any payment to Your Account We will take the money back out of Your Account. We do not need Your permission to do so.
- If a payment is made into Your Account by mistake, You agree that We may share all relevant information with the sending bank so that the payer can trace the money.
- 2.18 You are not liable for any unauthorised use of a Card, chequebook, PIN, Phonepin any of Your Personal Security Details in any of the following cases:**
- such use occurs before You receive it;
 - unless You have acted fraudulently, such use occurs after You have notified Us under Condition 2.7 that it has been lost, stolen or used without authorisation;
 - if We have failed to tell You how to notify Us of the loss, theft or unauthorised use; or
 - if We don't apply procedures that We are legally required to use to check a payment has been authorised by You.
- 2.19 You are not entitled to a refund under Condition 2.17 where:**
- You (or a Signatory) have given Us consent directly to make the payment; and
 - if applicable, We (or the person You agreed to pay) have given You information on the payment in question within four weeks of the due date of that payment.
- 2.20 Domestic and International Payments**
- 2.20.1** These terms and conditions (the 'Conditions') set out Your rights and obligations when You request Us to make any of the following payments:
- payments in the United Kingdom, made in Sterling through electronic channels (Faster Payments, CHAPS and Bacs);
 - payments in a country in the European Economic Area ('EEA') made in Euros (or where a country has not adopted the Euro as its currency) using SWIFT ('EEA Payments');
 - payments anywhere in the world outside of the EEA made in any currency ('International Payments'); and
 - payments made by a cheque drawn on Santander's accounts abroad in a currency other than Sterling (a 'Foreign Currency Cheque').
- 2.20.2** Our right to refuse a payment request
- We will not complete Your payment instruction if:
- at the time We receive Your payment instruction there is insufficient available money (or, where applicable, insufficient available overdraft remaining) in the Account from which You want to make the payment to cover both the payment in question and the fees that are payable to Us for carrying out the payment;
 - We believe or suspect it may place Us in breach of any legislation or law (or We reasonably suspect that it may result in any regulatory action against Us in any jurisdiction); or
 - We believe or suspect it relates to fraud or any other criminal act; or
 - You are in breach of any of these Conditions, and if We refuse to make any payment. We will (unless it would be unlawful for Us to do so) tell You no later than the end of the Working Day following the Day of Receipt of the payment instruction:
- 2.20.3** If We refuse to make a payment, We will (unless it would be unlawful for Us to do so) tell You no later than the end of the Working Day following the Day of receipt of the payment instruction:
- that We have done so;
 - the reason why We refused; and
 - how You can ask Us to rectify that mistake if You think We have based Our decision on mistaken information.
- 2.20.4** Receiving Your instructions and stopping a payment
- We will be deemed to have received Your payment request at the time that We receive the payment instruction and have completed Our required security checks. However, if the payment instruction is received by Us on any day that is not a Working Day, or after the applicable Cut-Off Times, then We will be deemed to have received it on the following Working Day.
 - Currency payments are subject to various Cut-Off Times and Settlement Dates. These can be found online at santander.co.uk/paymentcutofftimes for both Domestic and International Payments. Alternatively, You can find these out by calling the Customer Service Centre. 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 the EEA are able to accept SEPA payments, some do not. SEPA refers to the Single Euro Payments Area. For information about SEPA credit transfers, please go to santander.co.uk/sepa.
 - In case of a Future-Dated Payment instruction We will be deemed to have received it on the day specified, unless that day is not a Working Day in which case the next Working Day will apply.
- 2.20.5** You can instruct Us to stop a payment from Your Account by contacting Our Customer Services Centre. A Service Fee may be payable for requesting Us to stop a payment from Your bank Account; please see Our Tariff of Charges for details. After We receive Your payment instruction, We will stop the payment, provided that:
- the payment has not already been processed;
 - You give Us details of the date and amount of the payment You want Us to cancel and the name, sort code or BIC and account number or IBAN (as applicable) of the beneficiary; and
 - if it is a Future-Dated Payment instruction, You instruct Us to cancel the payment no later than the end of the Working Day before the payment is due to be made.
- 2.20.6** Fees and exchange rates
- Details of the fees We charge for CHAPS, EEA Payments and International Payments are set out in Our Tariff of Charges.
- Our exchange rates for foreign currency payments are based on Our Santander reference exchange rates for the relevant currency(ies). We have different reference rates between two currencies depending on whether You are buying (if You are making a payment) or selling currency (if a payment is being made into Your Account). Each reference rate will also be inclusive of a margin. Such margins may vary between clients (even between clients of a similar size and type), the currencies which You are making or receiving a payment in and the size of each payment.
 - International Payments are subject to various Cut-Off Times and Settlement Dates. These can be found online at santander.co.uk/paymentcutofftimes. Alternatively, You can find these out by calling the Customer Service Centre.
- 2.20.7** Weekends and bank holidays
- If a payment request is received on a weekend or bank holiday it will be held until the next Working Day as stated in Condition 2.20.4.
- 2.20.8** Returned payments
- If a payment is returned to Us, it will be credited to Your Account net of any fees charged by third party banks in returning the payment.
 - If the returned payment is a currency other than Sterling, before crediting the returned payment into Your Account, We will convert the returned payment (less any fees referred to in Condition 2.20.5 (a)) into Sterling using Our standard exchange rate applicable for the Working Day on which We receive the returned payment. If the returned payment is received by Us after 5.00pm, Our standard exchange rate for the next Working Day will be used to make the conversion.
- 2.20.9** Your personal information
- When using established banking relationships to send Your transfer, personal information about You contained in the transaction may be provided to overseas authorities and the beneficiary bank in order to comply with applicable legal obligations and prevent crime. This may include a transfer of Your personal data outside the EEA. This information may include Your full name, address, date of birth and account number and by making Your payment instruction You consent to Us sending this personal information to such overseas authorities and the beneficiary bank.
- 2.21 Special conditions applicable to domestic electronic and EEA payments**
- 2.21.1** To make domestic electronic or EEA Payments You must provide Us with all of the following details (the 'Unique Identifier') to enable Us to make a domestic electronic or EEA Payment:
- the recipient's bank's name, account number and sort code (for domestic electronic payments) or International Bank Account Number (IBAN), and You may also be asked to provide the Bank Identifier Code (BIC) (for other EEA payments); and
 - the beneficiary's name, address and account number (for domestic electronic payments) or the IBAN – International Bank Account Number (for other EEA payments) or the BIC Code of the recipient to whom the payment is to be made.
- 2.21.2** Information We will give You after We have received Your domestic electronic or EEA Payment instruction:
- After We receive Your payment instruction, We will provide or make available to You the following information:
- confirmation of the date on which We processed Your instruction;
 - a reference enabling You to identify the payment transaction and, where appropriate, information relating to the recipient of the payment;
 - the amount of the payment transaction in Sterling;
 - the amount of any fees for the payment transaction payable by You and, where applicable, a breakdown of those fees; and
 - in respect of an EEA Payment, the exchange rate used in converting the payment from Sterling to the applicable currency and the amount of the payment transaction after that currency conversion.
- 2.21.3** Maximum execution times for domestic electronic payments and EEA Payments
- Where You ask Us to make a domestic electronic payment or an EEA payment in Euros before the cut-off times given in Condition 2.20.5(c), that payment will normally be credited to the bank of the person You want to pay no later than the Working Day following the Day of Receipt.
 - Where You ask Us to make an EEA Payment in a currency other than in Euros, that payment will normally reach the bank of the person You want to pay no later than the end of four Working Days from the Day of Receipt.
- 2.21.4** Additional Handling Fee
- For EEA Payments over €50,000, a special handling charge may be deducted from the payment by the beneficiary bank. Any such charges shall be borne by the beneficiary.
- 2.21.5** Domestic electronic payment and EEA Payments and events beyond Our control We will not be liable for any delay or failure to provide any domestic electronic payment or EEA Payment or to comply with any of Our obligations under these Conditions where the delay, failure or non-compliance is due to:
- abnormal and unforeseeable circumstances beyond Our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
 - any of Our obligations under law.
- 2.22 Special conditions relating to International Payments**
- 2.22.1** Information You must give Us to make an International Payment (International Identifier):
- You must provide Us with all of the following details ('International Identifier') to enable Us to make an International Payment:
- the recipient's bank's name, address, routing code and correct Bank Identifier Code (BIC);
 - the recipient's bank account number or IBAN (International Bank Account Number);
 - the name and address of the recipient to whom the payment is to be made; and
 - Your name and account number.
- 2.22.2** Third party charges
- There may be other third party banks that apply charges in effecting the International Payment which may be deducted from the amount transferred by You or from funds received by You via an International Payment. This will mean that the sum received by the beneficiary or by You may be less than the amount You have sent or were intending to receive.
 - We reserve the right to debit Your Account with these other third party bank charges.
- 2.22.3** Currency exchange information
- If Your request is for a payment in a currency other than Sterling, the exchange rate that was used to make the payment will be detailed on your account statement.

2.22.4 Normal execution times

- (a) Payments made in US Dollars to the United States and in Euros to the EEA should normally be received by the beneficiary bank on the same day that Your Account is debited (the Day of Receipt).
- (b) All other currencies (including Sterling sent outside the EEA) should normally be received within five working days of Your Account being debited although this will depend on the country and the currency of the payment.

2.22.5 International Payment delays or failures

We shall not be liable for any loss You may incur or suffer as a result of any delay or failure in an International Payment reaching the bank (or other financial institution) account of the beneficiary of the payment, where that delay or failure is a result of (or arises in connection with):

- (a) any part of the International Identifier You give Us under Condition 2.22.1 being incorrect or incomplete;
- (b) any failure or delay on the part of the bank (or other financial institution) to credit the beneficiary's account;
- (c) any statutory or other legally required checks being carried out in relation to the International Payment; or
- (d) any event or circumstance beyond Our reasonable control.

2.23 Foreign currency Drafts

2.23.1 The following Conditions apply where You request that We issue to You a foreign currency Draft:

- (a) When You request a foreign currency Draft Your Account will be debited immediately after We process Your instruction. The conversion will be made using Our prevailing rate of exchange applicable to payments made out of Your Account at the time We process the Draft.
- (b) When We issue a Draft to You, it becomes Your sole responsibility to deliver this to the beneficiary. The Draft will be payable on presentation, within a valid timescale, to the bank on which it is drawn.
- (c) If the Draft is no longer required or has been lost, We will place a stop on the Draft.
- (d) Once confirmation of the stop is received We will credit Your Account. If the refund is in a currency that is different to Your Account We will convert it. The conversion will be made using Our current exchange rate applicable to payments made into Your Account on the date that We credit Your Account. This may mean that Your Account will be credited with a different amount than was originally debited.
- (e) A refund can only be made once We have received confirmation that the Draft has not been presented, or has been returned to Us (unless it has been stolen).
- (f) Any charges resulting from the cancellation, refund or stopping of a Draft may be debited from Your Account.
- (g) Additional terms and conditions apply for stopping a Draft in some countries. For these, written confirmation from the payee, relinquishing claim, will be required. The timescales for this are beyond Our control. If the Draft has been lost or stolen, We may require further supporting evidence in order to make a refund or reissue.
- (h) If the Draft has not been presented for payment after six months, We reserve the right to cancel the Draft and credit Your Account, excluding any charges. When the refund is in a currency that is different to Your Account We will make a conversion using Our current exchange rate applicable to payments made into Your Account. This may mean that Your Account will be credited with a different amount than You were originally debited with.

2.24 For Accounts opened in the UK

- (a) Interest will be paid gross.
- (b) For individual customers, if the total amount of interest You receive in any tax year exceeds any Personal Savings Allowance to which You're entitled, You may have tax to pay 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".

2.25 Indemnity

- (a) Except where You have a turnover of less than £6.5million at the time You open Your Account and we are made liable under the Payment Services Regulations 2017, You will, in addition to any other liability under these Terms and Conditions, pay to Us any losses, costs, expenses or legal fees (including VAT thereon) which We reasonably incur in tracing You or as a result of any breach by You of these Terms and Conditions.
- (b) You will indemnify Us against all losses and claims arising from the implementation of Your instructions and/or Your use of Our International Payment or EEA Payment services or if Your activities in relation to them contravene or breach any local, foreign or international laws, regulations or directives or are alleged to be such a breach or contravention.
- (c) Your liability to Us under condition 2.25(a) and 2.25(b) will be on full indemnity terms.

2.26 Liability

- (a) We shall not be liable for any loss, damage, error or delay that may take place in the collecting or clearing of any cheque(s) or making of any International or EEA Payments which (in either case) is not directly due to the negligence, fraud or wilful default of Our officers, employees or agents.
- (b) In providing the services described above in these Terms and Conditions to You, We will not be liable for anything beyond Our reasonable control, including, but not limited to:
 - (i) any delays, losses or errors caused by an agent bank;
 - (ii) any failure by any company responsible for delivery of items to be credited or debited to Your Account or Your Non Santander Account (as appropriate);
 - (iii) the failure (directly or indirectly) of any system, machine or means of transmission;
 - (iv) fire, flood, explosion, riot, or any other cause beyond our control; or
 - (v) industrial action

2.27 Third party providers

- 2.27.1 You can instruct a TPP to access information on Your Accounts with Us or make payments from Your Accounts with Us as long as it has identified itself to Us and acted in accordance with the relevant regulatory requirements. We will treat any instruction from a TPP as if it was from You.
- 2.27.2 Although You must not, generally, give Your security details to anyone else, You may give them to a TPP if they ask for them.
- 2.27.3 For an initial interim period (expected to be no more than 18 months from January 2018), some TPPs may (with Your permission) choose to access Your Accounts without identifying themselves to Us. As a result, it is important that You check that any TPP You use is authorised to access Your Account. They should make this clear from the information they give You. You must not give Your security details to a third party that isn't authorised. If You do, We'll have to assume it's You that's authorising Us to give

access to information about Your Accounts and You'll be responsible for any payments made as a result.

- 2.27.4 We may refuse to allow a TPP to access Your Account where We are concerned about unauthorised or fraudulent access by that TPP. Before doing so, We will tell You that We intend to deny access and give Our reasons for doing so, unless it is not reasonably practicable, in which case We will tell You immediately afterwards. In either case, We will tell You in the manner in which We consider most appropriate in the circumstances. We won't tell You where doing so would compromise Our reasonable security measures or otherwise be unlawful. If We deny access to a TPP, We must also tell Our regulator that We have done so.

3 Authorised User Conditions

3.1 Remote access to Your Account – General

- 3.1.1 You may be provided with, or asked to choose, various Personal Security Details to enable You to use Cards issued on Your Account and to operate Your Account using online banking, telephone and any other channels which may be available for Your Account from time to time.
- 3.1.2 Whenever You use online banking, telephone or other remote access channels to access Your Account, the use of Your Personal Security Details authorises Us to provide the service You requested and We will treat Your use of Your Personal Security Details as Your consent to conduct any payment instructions You give using online banking, telephone or other remote access channel.
- 3.1.3 For security reasons, it is a condition of Your Account, that We are satisfied of Your identity (or the identity of any person requesting a transaction on the Account Holder's behalf). Accordingly, We will be entitled not to act on Your instructions if We are in doubt as to Your identity or the identity of any person requesting a transaction on the Account.
- 3.1.4 We may issue Personal Security Details to every person nominated by the Account Holder to be an Authorised Person on the Account. We will treat each nomination of an Authorised Person by (or on behalf) the Account Holder, as the Account Holder's authorisation and consent to Us to conduct payment transaction instructions on the Account from such Authorised Person. As long as an Authorised Person remains nominated by the Account Holder, We may change or replace Personal Security Details where appropriate.

3.2 Withdrawal of Your access to the service

- 3.2.1 We may withdraw Your Card, PIN, chequebook, or any or all of Your Personal Security Details if We believe that it is necessary for security reasons; or to prevent unauthorised or fraudulent use of: remote access services; any of the Accounts which You operate; or any of the related services which You can access using online banking, telephone banking or other remote access channels.
We may also withdraw Your Card, PIN chequebook, or any or all of Your Personal Security Details where We consider that there is a risk the Account Holder will not be able to repay any money it owes Us on or in connection with the Account.
We may do this, for example, if there have been too many unsuccessful attempts to access online banking, telephone banking or any other remote access channel using incorrect Personal Security Details.
- 3.2.2 If We withdraw Your PIN or any of Your Personal Security Details:
 - (a) We will tell You of Our intention to do so and Our reasons why beforehand, unless We are unable to tell You beforehand, in which case, We will tell You immediately after We do so;
 - (b) whether We tell before or after, We will inform You of the withdrawal using any of the communication methods listed at Condition 2.7;
 - (c) We do not have to tell You that We are withdrawing Your PIN or Personal Security Details, if doing so would compromise Our security measures or would otherwise be unlawful; and
 - (d) You will need to apply for a new PIN or Personal Security Details by speaking to Us at one of Our branches or by telephone and after You have applied, We will reactivate and/or replace Your withdrawn PIN or Personal Security Details as soon as possible, provided that the reason We gave for its withdrawal no longer exists.

3.3 Online banking service

For full details of Our online banking service, including Our User Guides, please visit www.santander.co.uk/business, Your local branch or call Our Customer Services Centre. You will need to use Your Personal Security Details whenever You use online banking.

3.4 Ending online banking

If You do not use online banking on Your registered Account for a period of 12 months We will treat this as Your indication that You no longer require the service and may remove Your Account from online banking without giving You notice.

3.5 Issue and use of Cards

- 3.5.1 If We issue You with a Card We will give You a Personal Identification Number (PIN) to use with Your Card. This can be used as a means of identifying Yourself, for example, when You buy goods or services with Your Card. We may also ask You to choose Personal Security Details.
- 3.5.2 We may issue a Card to every person nominated by the Account Holder to be an Authorised Person on the Account. As long as an Authorised Person remains nominated by the Account Holder, We may issue renewal and replacement Cards where appropriate.
- 3.5.3 You must ensure that the Cards, telephone, email, fax or online banking services are not used in any way that is unlawful including, where applicable, the provisions of section 330 of the Companies Act 1985 (Loans to Directors).
- 3.5.4 Use of a Card includes use of the Card number and other Card details, for example to carry out a Card Transaction over the telephone.
- 3.5.5 We are not liable if:
 - (a) a Card is not accepted to carry out a Card Transaction or Card Function;
 - (b) any authorisation is declined for a Card Transaction unless such declination occurs as a direct result of a mistake by Us; or
 - (c) any Personal Security Details are not accepted to carry out any telephone, email, fax or internet transaction or function, unless such rejection occurs as a direct result of a mistake by Us.
- 3.5.6 If You have been provided with a chequebook or Card and You tell Us this has been lost or stolen, or that someone else knows Your PIN or other Personal Security Details, We will take immediate steps to try to prevent these from being used. You must tell Us as soon as possible by telephoning Our Customer Services Centre. We have the right not to refund any unauthorised transaction on Your Account if (You delay unreasonably) in notifying Us that the transaction was unauthorised or, in any event, You do not notify Us of the unauthorised transaction in question within 13 months of the date on which it occurs.
- 3.5.7 You must not use Your Card to guarantee a cheque drawn on Your Account.

- 3.5.8 You must not use Your Card to obtain 'cashback' from a retailer.
- 3.6 Ensuring Your security and privacy when operating Your Account by telephone, email, fax or internet.**
- 3.6.1 We take great care, by following regulatory requirements and good industry practice on system security, to ensure that only You can carry out transactions on Your Account when You operate it by Card, telephone, fax or online banking.
- 3.6.2 The security procedures may limit the amount that You may withdraw, pay or transfer from the Account and may require withdrawals to be made by transfer to one or more previously agreed Accounts.
- 3.6.3 We will give You at least two months' notice of any change to the security procedures or the limit referred to in Condition 3.6.2 or immediately if We consider this necessary to prevent security being compromised.
- 3.6.4 The care of Your chequebooks, Cards and Personal Security Details is essential to help prevent fraud and protect Your Account and to ensure this You must follow the safeguards set out in Condition 3.9 to 3.14 (inclusive).
- 3.7 Online banking service**
- 3.7.1 We can limit the amount that You can withdraw via online banking or ask You to contact Us for transactions that require additional authorisation.
- 3.8 Personal security details and protecting your account**
- 3.8.1 You may be provided with, or asked to choose, various Personal Security Details to enable You to use cards issued on Your Account and to operate Your Account using online banking, telephone and any other channels which may be available for Your Account from time to time.
- 3.8.2 Whenever You use online banking, telephone or other remote access channels to access Your Account, the use of Your Personal Security Details authorises Us to provide the service You requested and We will treat Your use of Your Personal Security Details as Your consent to conduct any payment instructions You give using Online Banking, or other remote access channel.
- 3.8.3 For security reasons, it is a condition of Your Account that We are satisfied of Your identity (or the identity of any person requesting a transaction on the Account holder's behalf). Accordingly, We will be entitled not to act on Your instructions if We are in doubt as to Your identity or the identity of any person requesting a transaction on the Account.
- 3.8.4 We may issue Personal Security Details to every person nominated by the Account holder to be an Authorised Person on the Account. We will treat each nomination of an Authorised Person by (or on behalf of) the Account holder, as the Account holder's authorisation and consent to Us to conduct payment transaction instructions on the Account from such Authorised Person. As long as an Authorised Person remains nominated by the Account holder, We may change or replace Personal Security Details where appropriate.
- 3.9 Withdrawal of your access to the service**
- 3.9.1 We may withdraw Your Card(s), PIN, Phonepin, chequebook, or any or all of Your Personal Security Details:
- (a) if We believe that it is necessary for security reasons;
- (b) to prevent unauthorised or fraudulent use of Your Card, chequebook, remote access services, any of the Accounts which You operate or any of the related services which You can access using online banking, telephone banking or other remote access channels; or
- (c) We consider that there is a risk the Account holder will not be able to repay any money it owes Us on or in connection with the Account. We can do this, for example, if there have been too many unsuccessful attempts to access Your Account using incorrect Personal Security Details.
- 3.9.2 If We withdraw Your Card(s), PIN, Phonepin or any of Your Personal Security Details:
- (a) We will tell You of Our intention to do so and Our reasons why beforehand, unless We are unable to tell You beforehand, in which case, We will tell You immediately after We do so;
- (b) We do not have to tell You that We are withdrawing Your Card(s), PIN, Phonepin or Personal Security Details, if doing so would compromise Our security measures or would otherwise be unlawful; and
- (c) You will need to apply for a new Card, PIN, Phonepin or Personal Security Details by speaking to Us by telephone.
- We will reactivate and/or replace Your withdrawn PIN, Phonepin or Personal Security Details as soon as possible, provided that the reason We gave for its withdrawal no longer exists.
- 3.10** You must follow the safeguards to protect Your chequebook, Card, PIN, Phonepin and Personal Security Details set out in Condition 3.11.
- 3.11 The care of Your chequebooks, Cards, PINs, Phonepin Personal Security Details and selected personal information is essential to help prevent fraud and protect Your Account.**
- To ensure this You must:
- (a) sign Your physical Card in permanent ink as soon as You receive it;
- (b) destroy the notification of Your PIN , Phonepin and/or Personal Security Details as soon as You receive them;
- (c) always take reasonable steps to keep Your Cards safe and Your PIN, Phonepin Personal Security Details and selected personal information secret and dispose of them safely. Fraudsters use various methods such as searching in dustbins to obtain personal information. You must take simple precautions such as shredding paper containing personal information;
- (d) not keep Your chequebooks and Cards together;
- (e) not allow anyone else to use Your cards, PIN, Phonepin Personal Security Details or selected personal information (not even another Account holder or Authorised Person);
- (f) not disclose Your PIN, any one time passcode We give You or other Personal Security Details to anyone else, not even a member of Santander staff;
- (g) not write down or record Your PIN, Phonepin Personal Security Details or personal information on Your Card (or anything kept with it) or on any documents relating to Your Account. If You do write down or record Your PIN, Phonepin Personal Security Details or personal information, You must disguise this information so that it cannot be understood by anyone else;
- (h) only enter Your Personal Security Details where You are requested to do so by an Online Banking screen;
- (i) act on any further instructions We give You to ensure that Your Online Banking is secure. Any instructions will reflect good security practice, taking account of developments in e-commerce;
- (j) take reasonable steps to avoid selecting a PIN, Phonepin or Personal Security Details that may be easy to guess;
- (k) take reasonable steps to ensure that no one hears or sees Your PIN , Phonepin or Personal Security Details when You use them;
- (l) take reasonable steps to keep Your PIN , Phonepin or Personal Security Details unique to the accounts that You hold with Us;
- (m) take immediate steps to change Your PIN , Phonepin or Personal Security Details and tell Us as soon as possible if You think that someone else knows Your PIN or Personal Security Details, or if We ask You to do so, where We believe security may have been compromised on Your Account;
- (n) do not record Your PIN , Phonepin or Personal Security Details on any software which retains it automatically (for example, any 'save password' prompts) unless retaining Your PIN , Phonepin or Personal Security Details is a function of a banking service provided by Us;
- (o) take reasonable steps to secure Your mobile phone or other mobile device (for example set up a security password or PIN or Phonepin) so that it cannot be used to access mobile banking if it is lost or stolen and so that others cannot access any alerts or other communications from Us that may be stored on it; and
- (p) comply with the security procedures We tell You about from time to time.
- 3.12 Responsibility for card, email, fax and remote access transactions**
- 3.12.1 If We issue You with a Card We will give You a PIN to use with Your Card. This can be used as a means of identifying Yourself, for example, when You buy goods or services with Your Card. We may also ask You to choose Personal Security Details.
- 3.12.2 We may issue a Card to every person nominated by the Account holder to be an Authorised Person on the Account. As long as an Authorised Person remains nominated by the Account holder, We may issue renewal and replacement cards where appropriate.
- 3.12.3 You must ensure that the Cards, telephone, email, fax or Online Banking services are not used in any way that is unlawful.
- 3.12.4 We are not liable if:
- (a) a Card is not accepted to carry out a Card transaction or Card function;
- (b) any authorisation is declined for a Card transaction unless such declination occurs as a direct result of a mistake by Us; or
- (c) any Personal Security Details are not accepted to carry out any telephone, email, fax or internet transaction or function, unless such rejection occurs as a direct result of a mistake by Us.
- 3.12.5 You must not use Your Card to obtain "cashback" from a retailer.
- 3.12.6 We will not be liable for failing to act on any emailed or faxed instruction which We do not receive or which We cannot read or understand.
- 3.12.7 We may make further checks on any emailed or faxed instruction where We consider it appropriate to do so, for example because of the amount involved. This may include telephoning the sender of the email or fax to confirm its authenticity.
- 3.12.8 Never give Your Personal Security Details to anyone outside Santander Corporate & Commercial.
- 3.12.9 Never give Your Personal Security Details in full to anyone in Santander Corporate & Commercial.
- 3.13 Your liability for misuse of your card, chequebook, pin , phonepin or personal security details**
- 3.13.1 You must notify Us as soon as possible by telephoning Our Customer Services Centre if You think that Your Card, mobile device, chequebook has been lost, stolen or that Your Card, mobile device or Personal Security Details have been misused or that Your PIN, Phonepin Personal Security Details or selected personal information has become known to another person.
- 3.13.2 Once notified, We will take immediate steps to prevent Your Card, mobile device, chequebook or Personal Security Details from being misused.
- 3.13.3 You are not liable for any unauthorised use of a Card, chequebook, PIN, Phonepin any of Your Personal Security Details in any of the following cases:
- (a) such use occurs before You receive it;
- (b) unless You have acted fraudulently, such use occurs after You have notified Us under Condition 2.7 that it has been lost, stolen or used without authorisation;
- (c) if We have failed to tell You how to notify Us of the loss, theft or unauthorised use; or
- (d) if We don't apply procedures that We are legally required to use to check a payment has been authorised by You.
- 3.14 Refunding debit card and direct debit transactions**
- 3.14.1 Unless Condition 3.14.3 or 3.14.4 applies, You may request Us to refund a debit Card payment if You satisfy all of the following Terms and Conditions below:
- (a) at the time You authorised the payment, the person You agreed to pay did not tell You the exact amount of the payment in question;
- (b) the amount of the payment in question was higher than what You reasonably expected to pay;
- (c) We agree that the amount of the payment was more than You reasonably expected, taking into Account Your previous spending patterns, any relevant Terms and Conditions in these Terms and Conditions (including any spending limits on Your Account) and any other relevant circumstances, and We may ask You to provide such information as is reasonably necessary for Us to assess this; and
- (d) You ask Us to make the refund within eight weeks of the date the payment is taken from Your Account.
- 3.14.2 If You make a request for a refund under Condition 3.14.1 then We will, within ten Working Days of the date We receive that request (or, if We ask for more information under Condition 3.14.1(c), within ten Working Days of the date We receive that information) either:
- (a) refund the payment in full; or
- (b) tell You that We do not agree to the refund, the reason(s) why and to whom You can complain if You do not accept Our refusal.
- 3.14.3 You are not entitled to a refund under Condition 3.14.1 where:
- (a) You (or a Signatory) have given Us consent directly to make the payment; and
- (b) if applicable, We (or the person You agreed to pay) have given You information on the payment in question within four weeks of the due date of that payment.
- 3.14.4 You are not entitled to a refund under Condition 3.14.1 if the reason that the payment in question was higher than what You reasonably expected to pay is due to a change in any currency exchange rate specified in Our Charges and Tariffs.
- 4 Partnership Accounts**
- 4.1.1 All partners will be liable (individually and together) for any money due to Us.

- 4.1.2 Each Card, PIN, Phonepin and Personal Security Details are personal to the individual partner.
That partner must not let the other partner(s) use them. We will send one statement unless You tell Us in writing that You require more than one partner to receive a copy of each statement.
- 4.1.3 You will notify Us immediately if there is any change in the constitution of the partnership.
- 4.1.4 Notice to close the Account under Condition 6 can be given by any partner or by the executors, personal representatives or trustees of a deceased or outgoing partner. However, if you have chosen for all account holders to sign on the account, all account holders must give the notice under Condition 6.
- 4.1.5 If a partner ceases to be a member of the partnership, including as a result of death, We will treat the other partners as having full power to carry on the partnership business unless We receive written notice to the contrary. Notice can be given by any partner or by the executors, personal representatives or trustees of the outgoing or deceased partner. If only one partner remains, We may block the account until You have appointed a second partner who can also operate the Account.
- 4.1.6 If there is a dispute between the members of a partnership, the Account shall continue to operate in accordance with the operating instructions provided to Us, until such time as We are notified differently. Your right to operate Your account is conditional upon us not receiving any notice of dispute between any of You. If one of You tells Us of a dispute between You, We may treat this as notice of cancellation of the authority by all of You to operate the account on Your own, in which case:
- a) any new instruction on Your Account (including payment instructions for new standing orders or Direct Debits) will need the authority of all of You;
 - b) We may suspend certain services on Your Account including Online Banking;
 - c) We may require the return of any Card used on the Account. Until all the Cards are returned, all transactions (including those carried out via self-service machines) will continue to be deducted from the Account; and
 - d) You will remain liable to us individually and jointly for Your Account.
- 5 Varying these Conditions**
- 5.1 We can change these Terms and Conditions, including interest rates, fees and charges and the Tariff of Charges (including removing or adding fees or charges) and other terms where the change is to:
- (a) take account of an actual, or reasonably expected, change in the interest rates We receive or We have to pay, for example, as a result of a change to the Bank of England Base Rate;
 - (b) A change or anticipated change in money market interest rates or the cost to Us of money We lend;
 - (c) A change in market conditions or in general interest rates including the interest rates charged or paid by other major banks or financial institutions in the UK on their similar accounts;
 - (d) reflect an actual, or reasonably expected, change in Our underlying costs including any relevant funding costs;
 - (e) take account of any actual, or reasonably expected, change in law or regulation (including any decision by an ombudsman, court, regulator or similar body) or codes of practice or recommendations of the Financial Conduct Authority or any other appropriate regulatory authority;
 - (f) take account of changes to Our way of doing business, including the introduction of new technology or the advancement or change in use of technology;
 - (g) take account of a ruling by a Court, Ombudsman, Regulatory or similar body;
 - (h) reflect general banking practice;
 - (i) make terms clearer or more favourable to you;
 - (k) ensure that Our business is run prudently;
 - (l) rectify any mistake that might be discovered in due course
 - (m) As a result of a change in the costs We incur in delivering our products and services to Our customers; or
 - (n) for any other valid reason.
- 5.2 The rate of credit interest applied to Your Account can be varied at any time, but We will not change Your interest rate during any specified fixed rate period.
- 5.3 We will tell You about any changes to these Terms and Conditions (including the rate of interest on your Account) either by:
- (a) sending You a letter; or
 - (b) putting a message on Your statement or sending You an email; or
 - (c) other personal notice.
- 5.4 We will give You at least two months personal notice of a change in interest rate on Your Account unless:
- (a) The interest rate tracks an External Reference Rate, in which case We will not give You any notice of the change;
 - (b) the interest rate change is to Your benefit, in which case We will not give you any notice of the change;
 - (c) Your Account is a Non-Payment Account and the change is a decrease to the interest rate that is "material" in which case We will give You a reasonable period of notice of the change either before the change comes into effect or at the earliest opportunity afterwards. "Material" will be determined by Us in accordance with industry practice and having regard to the size of the balance on Your Account and the size of the change in the rate.
- 5.5 If We change the Terms and Conditions (except for changes to interest rates applied to Your Accounts which is covered by Condition 5.4):
Where Your Account is a Payment Account, We will give You at least 2 months personal notice before the change comes into effect. Where your Account is a Non-payment Account, we will give You a reasonable period of notice of the change either before the change comes into effect or at the earliest opportunity afterwards.
- 5.6 If You are not happy with any of the changes, deletions or additions to these Terms and Conditions You are free to give notice to close Your Account, at any time during the period of time between when We inform You of the changes, deletions and additions and when they take effect – subject to applicable regulations and industry practice. If You give notice to close Your account, Your notice period to close Your Account will be as set out in these Terms and Conditions (or any factsheet as applicable). For Time Deposits, You will not be able to close Your Time Deposit during its term. If You do not notify Us that You are not happy with any of the changes, deletions or additions before the end of the relevant period, You will be treated as accepting the changes, deletions and/or addition. As referenced in Condition 5.7, We may agree separate commercial terms and/or rates of interest with You during the negotiation of the Agreement for Your Accounts and/or Time Deposit. Such terms and rates of interest may be subject to change annually, at any specified period or in any specified circumstances that We agree with You.
- 5.7 In accordance with condition 5.6, We may enter into separate commercial arrangements with you (either by a provision of services letter or otherwise) which may mean that we agree to alter your terms and/or rate of interest annually, at a specified period or in specific circumstances. If we agree to such an arrangement with you, we reserve the right to not notify you of the variation of terms in accordance with condition 5.1 And changes to your terms and/or interest rates for deposit accounts and/or time deposits may occur immediately and without notice to you.
- 6 Closing Your Account**
- 6.1 You can close Your Account at any time by giving Us notice.
- 6.1.1 We may close Your Account at any time. If We decide to do this, We will give You at least two months' notice, except where You are in breach of any of these Conditions and We decide to close Your Account as a result.
- 6.1.2 It is a condition of Your Account that You do not:
- (a) act abusively or violently towards Our staff; or
 - (b) become insolvent; or
 - (c) misuse Your Account; or
 - (d) act dishonestly in Your dealings with Us; or
 - (e) act in a way to give reasonable suspicion of fraud or other criminal activities; or
 - (f) fail to provide requested information in accordance with Condition 2.1; or
 - (g) open or maintain an Account with Us where You are (or You become) an RFI and Your Account goes into an Unarranged Overdraft. Santander reserves the right to act in accordance with Condition 7.11 and/or close Your Account in accordance with this Condition 6.1.2.
- And, if any of the above applies, You will be in breach of these Terms and Conditions and We reserve the right to close Your Account on giving You immediate notice or less notice than that specified in Condition 6.1.1.
- 6.1.3 We may close your Account at any time without notice where We are aware that keeping your Account open would be unlawful or cause Us to be in breach of any of Our legal or regulatory requirements.
- 6.1.4 When Your Account is closed, these conditions will continue to apply to Your Account until any cheques drawn on it and other amounts You owe on it have been paid, and all Cards and chequebooks have been returned to Us.
- 6.1.5 You do not have to give Us prior notice that You want to switch or close Your Account but We will not complete the switch or closure until any cheques drawn on Your Account and other amounts You owe on it have been paid, and all cards and chequebooks have been returned to Us.
- 6.1.6 We will not charge You and You will not lose any interest or other sums already accrued and owed to You on Your Account if You close Your Account after 12 months from the date on which You opened it.
- 7 General**
- 7.1 Any notice under these conditions must, unless otherwise specified, be given in writing by You to Us, at: Santander Corporate & Commercial, Bridle Road, Bootle L30 4GB and by personal notice from Us to You
- 7.2 Inability to provide services
- 7.2.1 If We are unable to provide services generally or any particular services to You because of any causes beyond Our control (including, but not limited to, strikes, industrial action, postal delays or the failure of equipment or power supplies), We will not be liable to You for any loss which You may suffer.
- 7.3 Fraud
- Our Fraud detection systems highlight unusual spending patterns. We may call You if unusual transactions appear on Your Account, these calls may include computer generated speech. If You do not want Us to call You this way, please contact Our Customer Services Centre
- 7.4 How to make a complaint
- We aim to provide a good service, but if We have not provided You with the service You expect or if We make a mistake We want You to tell Us. By telling Us about it We can try to put things right for You and stop it from happening again. The quickest and easiest way is by telling Us about Your concern and You can do this either by:
- (a) Making a telephone call to Your local Relationship Team or Our Customer Services Centre; or
 - (b) Contacting Us online at www.santandercb.co.uk/contact-us/complaints, where You can also find out more information on how We handle complaints in Our "How to Complain" leaflet;
 - (c) Providing details of Your concern to Us in writing at Santander UK Plc, Santander Corporate and Commercial Complaints Team, Zone 1/3 South, 301 St Vincent Street, Glasgow, UK, G2 5NB.
- You may be able to refer Your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service acts as an independent and impartial organisation which helps settle disputes between consumers and financial services providers. You can find out more information about the Financial Ombudsman Service and whether You might be able to refer Your complaint to them at www.financial-ombudsman.org.uk.
- 7.5 Important information about compensation arrangements
- 7.5.1 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. Most depositors, including most individuals and businesses (including medium and large sized businesses and Local Authorities with an annual budget of less than €500k (approximately £360k), are covered by the scheme.
- 7.5.2 In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be 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.
- 7.5.3 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.
- 7.5.4 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact ask at Your local branch, refer to the FSCS website 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.

- 7.55 Santander UK plc is an authorised deposit taker and accepts deposits under this name and the cahoot and Santander Corporate & Commercial Bank trading names. Santander UK also trades under the name of Santander Global Corporate Banking and You will also be entitled to claim, separately, up to the current FSCS limit if You have monies deposited with them.
- 7.6 Dormant Accounts**
We will participate in the Unclaimed Assets Scheme, established under the Dormant Bank and Building Society Accounts Act 2008. The purpose of this scheme is to enable money in dormant accounts (i.e. balances in account that have been inactive or dormant for 15 years or more) to be distributed for the benefit of the community while protecting the rights of the customers to reclaim their money. Under the scheme, the balance will be transferred to Reclaimed Funds Limited (RFL). RFL is a not-for-profit reclaim fund which is authorised and regulated by the Financial Conduct Authority. If We transfer the balance of Your Account to RFL, You will have against RFL whatever right to payment of Your balance You would have had against Us if the transfer had never happened. However, we will remain responsible for managing all aspects of the customer relationship with You and for handling all repayment claims (which We will do on behalf of RFL). Therefore, You should continue to contact Us in the usual way if You have any queries or complaints in relation to Your Account or balance.
- 7.7 Governing law and jurisdiction**
7.7.1 Subject to Clause 7.7.3, these conditions shall be governed by and construed in accordance with English law.
7.7.2 Subject to Clause 7.7.3, each party irrevocably agrees to submit to the non-exclusive jurisdiction of the courts of England.
7.7.3 Where:
(a) You open your Account in Scotland the courts of Scotland will have jurisdiction; or
(b) You open Your Account in Northern Ireland where the courts of Northern Ireland will have jurisdiction.
- 7.8 Joint accounts**
Two or more of You (up to a maximum of four) may hold an account in joint names. We will accept instructions that We require in writing from any one person registered to operate the account.
- 7.9 Opening accounts on behalf of clients**
In Opening an Account on behalf of a client We shall rely on any due diligence measures carried out by You on any beneficial owners/clients associated with Your Account(s).
You confirm that the due diligence measures You have carried out meet the requirements set out in the latest Money Laundering Regulations. You agree to provide any information on any beneficial owners/clients that You have obtained, when applying the due diligence measures, to Us on demand, up to a period of six years following closure of the account.
- 7.10 Your Money**
Any money held for you in an account with Santander UK plc will be held by in its capacity as a bank and not as a trustee. In accordance with FSA requirements we are obliged to notify you that the client money rules do not apply to a Banking Consolidation Directive (BCD) credit institution in relation to deposits within the meaning of the BCD held by that institution. As a result, the money will not be held in accordance with the client money rules of FSA.
- 7.11 Your Account**
Overdraft facilities are not permitted on any of your Accounts under these terms and condition. It is Your responsibility to ensure that the Account has sufficient funds to prevent it becoming overdrawn. You should always keep Your Account in credit. In the event that Your Account goes into an Unarranged Overdraft and You are an RFI You will be required to immediately place sufficient funds into Your Account to remove the Unarranged Overdraft. Santander reserves the right where You are an RFI to treat the creation of an Unarranged Overdraft as a breach of these Terms and Conditions and close Your Account in accordance with Condition 6.1.2 of these Terms and Conditions.
- 7.12 Interest**
Interest will be paid gross on your accounts.
- 8 Time Deposits**
- 8.1 Term**
A Time Deposit is a fixed term deposit and the term must be agreed when placing the Time Deposit.
- 8.2 Withdrawals/Closure**
No withdrawals or closure are allowed during the term of the Time Deposit.
- 8.3 Deposits**
For funding Account details, please speak to Your Relationship Director. When funding Your Time Deposit You must quote Your company name as a reference when transferring funds into this Account. Following receipt of funds We will confirm the specific terms of Your deposit in writing.
(a) Unless otherwise stated the minimum amount You may place in a Time Deposit is £50,000.
(b) Certain fixed terms may have a maximum deposit amount you can place in your account.
(c) You must arrange for Your deposit to be sent by electronic transfer (CHAPS or Faster Payment) from Your bank account, to arrive no later than 4.00pm on the day the term is to start. If your funds are received by us after 4.00pm, we shall be deemed to have received them, and shall credit them to your account on the following working day. You may be charged for CHAPS payments.
(d) You may not add additional money to a Time Deposit during the period of the deposit.
(e) All deposits must be in Sterling.
- 8.4 Interest**
(a) Interest rates are fixed and will be agreed when the deposit is placed.
(b) Interest will be calculated on a daily basis until the day before maturity.
(c) All interest is paid on the day of maturity.
- 8.5 Maturity**
(a) If We have received repayment instructions from You, Your Deposit will be sent by CHAPS or Faster Payment to a bank account in Your name. This will normally be the account from which the Deposit originated. We will not send Your Deposit to an account in someone else's name.
(b) If We have not received instructions from You by 10am on the day of maturity, We will redeposit Your money in a new Time Deposit. The new Time Deposit will be for a term, at Our discretion, of not less than 28 days and not more than 35 days, and at the interest rate prevailing on that day.
(c) You may not transfer Your right to the repayment of Your Time Deposit to anyone else.
- 8.6 Third parties**
Our relationship is with You and We will not recognise the interest or claim of any other person unless We are required to do so by law.
- 8.7 Death**
In the event of Your death, the Time Deposit will continue until maturity and will be deposited into a new Time Deposit until Your personal representatives (after providing Us with evidence of their authority) request repayment. Repayment in these circumstances will only be permitted at maturity.
- 8.8 Your Account is not transferable**
You cannot transfer Your rights in Your Time Deposit to someone else. For example, this means that You cannot use the funds on Your Time Deposit as security for money You borrow from someone else.
- 8.9 Statements**
You will not receive a statement for this particular Account.
- 9 Corporate Bonus Account**
- 9.1 Deposits**
The minimum amount You must place in a Corporate Bonus Account is £50,000.
- 9.2 Payments from Your Account**
The Corporate Bonus Account is an instant access account. In the event that no withdrawals are made in a calendar month an additional rate of credit interest may be paid to Your account.
The Corporate Bonus Account is an instant access Account (and is classified as a Non-Payment Account as per Condition 1.2).
- 9.3 Interest**
(a) Interest on Your account will be determined by the withdrawals You make in any calendar month. If You do not make any withdrawals in a calendar month then an additional rate of interest will be paid to Your account.
(b) Interest on Your Corporate Bonus Account, including bonus interest when no withdrawals are made, will be calculated daily and paid monthly in arrears.
(c) Interest on Your account is variable.
- 10 Corporate Notice Accounts**
- 10.1 Deposits**
The minimum amount You must place in a Corporate Notice Account is £50,000. This must be received by Us in a single transaction.
(a) The balance of Your Corporate Notice Account may at no time fall below £50,000.
(b) All deposits must be in Sterling.
- 10.2 Payments from Your Account**
(a) Instant access to Your funds is not permitted on the Corporate Notice Account.
(b) In the event a withdrawal is required, You must provide the required notice period as detailed in the factsheet provided and made available to You when You opened the Account. The notice period will depend on the Account opened.
(c) You cannot serve notice to withdraw funds from Your Account until at least five Working Days following the date Your Account is opened. For example if Your Account is opened on a Wednesday, You may not serve notice to withdraw funds from Your Account until the following Thursday.
(d) Withdrawal requests must be made via Your Relationship Director. The request must state the value You wish to withdraw, the date You wish to withdraw (in accordance with Condition 10.2(b) above) and You must have cleared funds in Your Account which You are placing under notice. Any change to the value under notice to be withdrawn would constitute as a new request.
(e) Withdrawal requests must be received by Us on a Working Day no later than 4pm. The notice period will begin on the day of the withdrawal request. Should We receive a withdrawal request from You after 4pm the notice period shall begin on the next Working Day following the receipt of such withdrawal request.
(f) Balances can be moved to another product, without providing notice, if the notice period or maturity date of the account that the balances are being transferred to is longer than where You are moving the balance from.
(g) When you give notice you must provide us with the exact amount you wish to withdraw, the Working Day on which you wish the withdrawal to take place and the details of the account into which you wish the money to be paid. Once your instructions have been received they cannot be revoked and only the details of the account to be credited can be changed.
If your payment instructions change before the withdrawal date, it is your responsibility to provide us with the correct account details.
- 10.3 Interest**
(a) Interest is calculated daily and applied monthly in arrears.
(b) Interest is paid on all credit balances including those where a withdrawal request has been provided.
- 10.4 Release of funds**
If the withdrawal request notice period expires on a Saturday, Sunday or English public holiday then funds will be released on the next Working Day.
- 10.5 Third Parties**
Our relationship is with You and We will not recognise the interest or claim of any other person unless We are required to do so by law.
- 10.6 Your Account is not transferable**
You cannot transfer Your rights in Your Corporate Notice Account to someone else. For example, this means You cannot use the funds on Your Corporate Notice Account as security for money to borrow for someone else.
- 10.7 Closure**
Notice Accounts can be closed by giving Us notice equal to the relevant notice period.
- 11 12 Month Business Bond Account**
These Conditions set out the contract between You and Us. They explain Our obligations to You and Your obligations to Us. They apply to the Santander 12 Month Business Bond Account.
These conditions are in addition to Our Corporate Deposits Terms and Conditions and any other conditions that are implied or included in the contract between Us by law, even if they do not appear in these Conditions. These Conditions may be varied by Us. If there are any conflicts between the Corporate Deposits Terms and Conditions and the 12 Month Business Bond Account specific Terms and Conditions these specific Terms and Conditions will take precedence.
- 11.1 Deposits**
(a) The minimum amount You may place in a 12 Month Business Bond Account is £5,000.
(b) To fund Your 12 Month Business Bond Account You must arrange for Your deposit to be sent

from one of Your business accounts that sits outside the Santander Group. The funds must not be from a personal account.

- (c) Deposits into your 12 Month Business Bond Account can be made by CHAPS or Faster Payment. You may be charged for CHAPS payments.
- (d) If your funds are received by us after 4pm, we shall be deemed to have received them, and shall credit them to your account, on the following working day.
- (e) Once You have made Your initial deposit You cannot add additional money to Your 12 Month Business Bond Account.
- (f) All deposits must be in Sterling.
- (g) For maturing funds, transfers will be managed internally once You have instructed Us what You would like to do with Your maturing funds.
- 11.2 Applicants**
The 12 Month Business Bond Account will be opened in the business name. Up to nine people can be registered to operate the account. We shall accept instructions from any individual registered to operate the account.
- 11.3 Interest rates**
Interest rates are fixed. Interest will be calculated on a daily basis until the day before maturity. All Bonds have annual interest. Annual interest is paid on the 1st of the month following opening and then at maturity. For bonds with a term of longer than 12 months, interest is applied to the bond on the 1st of the month after the account is opened, annually and then on maturity. If the maturity date falls on a Saturday, Sunday or bank holiday, the maturity will take place on the next Working Day.
- 11.4 Withdrawal/Closure**
For the fixed term period no withdrawals or early closure are allowed.
- 11.5 Term and Method of Interest payment**
The term of the 12 Month Business Bond Account is fixed from the day of opening until the stated maturity date. Once the term ends Your money will be transferred to another Santander account (at Our discretion) unless before the end of the term You tell Us otherwise. Once You have chosen the term of Your investment and the method of interest payment, it cannot be changed.
- 11.6 Maturity**
We will contact You before the end of the fixed period to advise You of the options available upon maturity.
- 11.7 Address for communications**
The business address that You give Us will be the one to which communications will be sent. We will ask You to confirm any change of address in writing and to provide evidence of the change of address.
- 11.8 Restrictions**
We may refuse to carry out or allow any transaction on a 12 Month Business Bond Account if We are not reasonably satisfied of:
- (a) the identity or authority of any person requesting the transaction; or
- (b) the lawfulness of the transaction.
- 11.9 Varying Conditions**
(a) We may change these Conditions (which includes adding or removing conditions) by notifying You of the change.
- (b) If the change is to Your advantage We may make the change immediately and notify You within 30 days.
- (c) If the change is to Your disadvantage, We will notify You personally at least 30 days before We make the change.
- (d) We are not entitled to vary the interest rate of the 12 Month Business Bond Account during the term of the 12 Month Business Bond Account.
- 11.10 Notices**
Any notice under these Terms and Conditions must, unless otherwise specified, be given in writing by You to Us at Santander Corporate & Commercial – Time Deposits and Business Bonds, Bridle Road, Bootle L30 4GB.
- 11.11 Third parties**
Our relationship is with You and We will not recognise the interest or claim of any other person unless We are required to do so by law.
- 11.12 Death**
In the event of Your death, the 12 Month Business Bond Account will continue until maturity.
- 11.13 Your Account is not transferable**
You cannot transfer Your rights in Your 12 Month Business Bond Account to someone else. For example, this means that You cannot use the funds in Your 12 Month Business Bond Account as security for money You borrow from someone else.
- 11.14 Governing law**
These Conditions are governed and construed in accordance with English law and You and We agree that the courts of England and Wales will have exclusive jurisdiction to hear any disputes arising in relation to these Conditions.
- 11.15 Inability to provide services**
If We are unable to provide services generally or any particular services to You because of any causes beyond Our control (including, but not limited to, strikes, industrial action or the failure of equipment or power supplied), We will not be liable to You for any loss which You may suffer.
- 11.16 Recording of telephone conversations**
To help Us improve Our services We may record and monitor telephone calls.
- 12 12 Month Loyalty Business Bond Account**
All conditions detailed in Condition 11 of these Terms and Conditions which are applicable to the 12 Month Business Bond will apply to the 12 Month Loyalty Business Bond with the exception of the following conditions, which apply to the 12 Month Loyalty Business Bond only:
- 12.1 Eligibility**
You are a new to bank business customer and you are a new or existing Santander business customer and are transferring or paying in funds not currently held within the Santander Group (Santander, Cater Allen and cahoot).
You switch Your main business Current Account to Santander using Our Account Transfer Service and credit it with at least £1,000 each calendar month.

13 Business Instant Access Deposit Account

- 13.1 Introduction**
These Specific Conditions apply to any person who opens a Business Instant Access Deposit

Account with us.

- 13.2 Eligibility**
You may open a Business Instant Access Deposit Account if you are over 18 years of age. You can be a new or existing Santander customer with a business turnover of £250,000 to £2.5 million.
- 13.3 Opening balance and deposits**
13.3.1 The Account must be opened with a minimum opening deposit of £1. The maximum opening deposit is £2 million per business entity.
13.3.2 You must arrange for your initial deposit to be made by cheque or via internal or electronic transfer using telephone or online banking, or alternatively via a CHAPS payment.
13.3.3 All deposits must be in sterling.
- 13.4 Payments into Your Account**
13.4.1 Further deposits can be made into the Account by cheque, CHAPS, electronic transfer using telephone or online banking, standing order, or through our ATMs.
13.4.2 The total balance on your Account must not exceed £2 million. If you exceed these deposit parameters, we reserve the right to alter your charges or offer you an alternative account.
13.4.3 When you make a payment into your Business Instant Access Deposit Account by cheque then it is normally available for withdrawal in accordance with the timescales detailed in these Terms and Conditions.
- 13.5 Withdrawals**
13.5.1 You can make withdrawals from the account by electronic transfer and from one of our cash machines.
13.5.2 There are no limits to the amount that can be withdrawn, subject to the available account balance and any limits imposed by our security procedures.
- 13.6 Interest rates**
13.6.1 Interest rates are variable.
13.6.2 Interest will be calculated daily and paid either on a monthly or annual basis.
13.6.3 Interest can be paid into the account or to another suitable Santander account or an external account.
Unless you ask us otherwise we will pay the interest into the account in which it is accrued.
- 13.7 Statements**
A statement of the account will be sent to you on at least an annual basis or within three months of an ATM withdrawal being made. If you wish to view statements more regularly then they are readily available via our online banking website. Information about certain transactions can also be requested by telephoning the Customer Services Centre on **0844 800 1111**.
- 14 Business Reward Saver**
- 14.1 Introduction**
These Specific Conditions apply to any person who opens a Business Reward Saver with us. The Business Reward Saver Account is an instant access Account (and is classified as a Non-Payment Account as per Condition 1.2).
- 14.2 Eligibility**
You may open a Business Reward Saver if you are over 18 years of age. You can be a new or existing Santander customer with a business turnover of £250,000 to £2.5 million.
- 14.3 Opening balance and deposits**
14.3.1 The account must be opened with a minimum opening deposit of £5,000. The maximum opening deposit is £2 million.
14.3.2 You must arrange for your initial deposit to be made by cheque, internal transfer or electronic transfers using telephone or online banking, or alternatively by a CHAPS payment.
- 14.4 Payments into your account**
14.4.1 Further deposits can be made into the account by cheque, CHAPS, electronic transfer using telephone or online banking, standing order, or via ATMs.
14.4.2 The total balance on your account must not exceed £2 million. If you exceed these deposit parameters, we reserve the right to alter your charges or offer you an alternative account.
14.4.3 All deposits must be in Sterling.
14.4.4 When you make a payment into your Business Reward Saver by cheque, it is normally available for withdrawal in accordance with the timescales detailed in these Terms and Conditions.
- 14.5 Withdrawals**
14.5.1 You can make withdrawals from the account by electronic transfer and from one of our ATMs.
14.5.2 There are no limits to the amount that can be withdrawn, subject to the available account balance and any limits imposed by our security procedures.
- 14.6 Interest rates**
14.6.1 Interest rates are variable and dependent on there being no withdrawals during the month.
14.6.2 The higher rate is payable on the whole balance if there have been no withdrawals during the month. If there is a withdrawal then the reduced rate of interest is paid on the whole balance for that month only.
14.6.3 Interest will be calculated on a daily basis and will be paid monthly or annually on the anniversary date of account opening.
14.6.4 Interest can be paid into the account or to another suitable Santander account or an external account. Unless you ask us otherwise we will pay the interest into the account in which it accrued.
- 14.7 Statements**
A statement of the account will be sent to you on at least an annual basis or within three months of an ATM withdrawal being made. If you wish to view statements more regularly then they are readily available via our online banking website.
- 15 Client Business Reward Saver**
- 15.1 Introduction**
These Specific Conditions apply to any person who opens a Client Business Reward Saver Account with us. The Client Business Reward Saver Account is an instant access Account (and is classified as a Non-Payment Account as per Condition 1.2).
- 15.2 Eligibility**
You may open a Client Business Reward Saver Account if you are over 18 years of age. You can be a new or existing Santander customer with a business turnover of £250,000 to £2.5 million.
- 15.3 Opening balance and deposits**
15.3.1 The account must be opened with a minimum opening deposit of £5,000. The maximum opening deposit is £2 million.

15.3.2 You must arrange for your initial deposit to be made by cheque, internal transfer or electronic transfer using telephone or online banking, or alternatively by a CHAPS payment.

15.4 Payments into your account

Further deposits can be made into the account by cheque, CHAPS, electronic transfer using telephone or online banking, standing order, or via ATMs (where applicable).

15.4.1 The total balance on your account must not exceed £2 million. If you exceed these deposit parameters, we reserve the right to alter your charges or offer you an alternative account.

15.4.2 All deposits must be in Sterling.

15.4.3 When you make a payment into your Client Business Reward Saver by cheque, it is normally available for withdrawal in accordance with the timescales detailed in these Terms and Conditions.

15.5 Withdrawals

You can make withdrawals from the account by electronic transfer and from one of our ATMs (where applicable).

15.5.1 There are no limits to the amount that can be withdrawn, subject to the available account balance, our ATM limits and any limits imposed by our security procedures.

15.6 Interest rates

Interest rates are variable and dependent on there being no withdrawals during the month.

15.6.1 The higher rate is payable on the whole balance if there have been no withdrawals during the month. If there is a withdrawal then the reduced rate of interest is paid on the whole balance for that month only.

15.6.2 Interest will be calculated on a daily basis and will be paid monthly or annually on the anniversary date of account opening.

15.6.3 Interest can be paid into the account or to another suitable Santander account or an

external account. Unless you ask us otherwise we will pay the interest into the account in which it accrued.

15.7 Statements

A statement of the account will be sent to you on at least an annual basis or within three months of an ATM withdrawal being made. If you wish to view statements more regularly then they are readily available via our online banking website.

16 Client Business Reserve Account

16.1 These General Terms and Conditions apply to any person who opens a Client Business Reserve Account with us.

16.2 You are not eligible for an Arranged Overdraft on Client Business Reserve Account.

17 Personal representatives

In the event of Your death, We reserve the right to deal with and take instruction from Your personal representative in accordance with all applicable laws and regulations.

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit [santander.co.uk/alternativeformats](https://www.santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.
