



Corporate Banking

Terms and Conditions

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PART A: GENERAL CONDITIONS FOR INCORPORATED CUSTOMERS**1. YOUR AGREEMENT WITH US**

- 1.1 These General Conditions, the Fee Tariff, the Special Conditions (where applicable), the documents expressly incorporated into each of these (where applicable) and the Application Forms signed by you, each as amended from time to time, together constitute the agreement between you and us (the “**Agreement**”).
- 1.2 The Agreement sets out the basis upon which we agree to provide our commercial banking services to you.
- 1.3 In this Agreement:
- 1.3.1 “**you**” and “**your**” mean the company named in the Application Form and include (where appropriate) your Authorised Signatories and Access Holders; and
- 1.3.2 “**we**”, “**us**” and “**our**” mean BFC Bank Limited, trading as BFC Bank.
- 1.4 The Fee Tariff sets out our current fees and charges, interest rates and information on payment clearing cycles. We will update the Fee Tariff whenever these change. The Additional Charges Tariff sets out our current fees and charges for any additional process and services we may provide to you. We will update the Additional Charges Tariff whenever these change.
- 1.5 The Special Conditions contain terms that apply, together with these General Conditions, in relation to certain Accounts or services which we may offer or make available to you.
- 1.6 To the extent any Special Conditions are inconsistent with these General Conditions, the Special Conditions will take precedence in relation to the Accounts or services to which they apply.
- 1.7 Copies of these General Conditions, the Fee Tariff and any Special Conditions which may apply to you can be accessed through our Online Banking Service.
- 1.8 Capitalised terms used in these General Conditions have the meaning given to them in the Definitions, unless inconsistent with the context.
- 1.9 Words (including capitalised terms) denoting the singular shall include the plural and vice versa. Headings are for information only and shall be ignored when construing the Agreement.

2. ELIGIBILITY FOR ACCOUNTS AND SERVICES

- 2.1 In order to be eligible for an Account, you must at all times be a private limited company or public limited company that:
- 2.1.1 satisfies the conditions stated in the relevant Application Form;
- 2.1.2 will operate the Account only for the purposes of a business, trade or profession;
- 2.1.3 is not Insolvent; and
- 2.1.4 has a gross annual turnover of at least Euro 2,000,000 (or the equivalent in other currencies).

- 2.2 You must inform us immediately if you cease to meet any of the requirements in condition 2.1.
- 2.3 We reserve the right to refuse any application which you may make to open an Account with us, irrespective of whether you already hold any Accounts with us.
- 2.4 Before we open an Account for you, we will require you to send us the documents and information specified in the relevant Application Form. You must tell us if any of this information changes.
- 2.5 We may also require you to send us further documents or information from time to time so that we can provide you with Accounts and services and comply with Legal and Regulatory Requirements.
- 2.6 We may suspend or cease the provision of any Account or service at any time if you fail to comply with your obligations under conditions 2.4 and 2.5 or if we consider that Legal and Regulatory Requirements oblige us to do so.
- 2.7 We may apply financial and other limits to our Accounts and services from time to time. Wherever possible we will give you notice or publish these in our Fee Tariff, but we may vary these limits at any time with immediate effect.

3. YOUR ACCOUNTS

- 3.1 You may apply to open Accounts with us denominated in pounds sterling or in such other currencies as we may specify from time to time. We provide three types of Account:
 - 3.1.1 Current Accounts;
 - 3.1.2 Instant Deposit Accounts; and
 - 3.1.3 Fixed Term Deposit Accounts.
- 3.2 We will require that you open a Current Account denominated in pounds sterling prior to, or at the same time as, opening any other Account. We will also require you to open a Current Account denominated in the relevant foreign currency prior to, or at the same time as, opening any Instant Deposit Account or Fixed Term Deposit Account denominated in a foreign currency.
- 3.3 We require that you maintain a credit balance of at least £1 or its equivalent in the currency of your Account in each Account at all times, unless you have an Approved Overdraft or Multi-Currency Pooling Overdraft on that Account. We may also apply other minimum and maximum credit balance limits as described in condition 2.7.
- 3.4 If you do not use a Current Account to make or receive any payments (other than our charges) during a period of 182 consecutive calendar days we may:
 - 3.4.1 close the relevant Account;
 - 3.4.2 convert any credit balance on the Account into pounds sterling at the exchange rate we make available to our commercial banking customers at the time of conversion (and which we may change from time to time without notice to you and with immediate effect); and/or

3.4.3 return such credit balance to you by cheque or electronic payment or credit it to another Account which you hold with us.

3.5 Unless we agree otherwise in writing, you may only use an Account to hold funds of which you are the sole beneficial owner. If we agree to waive this requirement, we may be required to undertake further anti-money laundering monitoring and additional fees may apply.

3.6 Special Conditions will apply in addition to these General Conditions in respect of any Overdraft or Fixed Term Deposit Account.

4. AUTHORISED SIGNATORIES AND ACCESS HOLDERS

4.1 Your board directors, together with any additional persons whom you may appoint from time to time to operate your Accounts and give us instructions on your behalf, are referred to in this Agreement as your “**Authorised Signatories**”.

4.2 In completing the initial Application Form, you will be required to identify your Authorised Signatories and provide samples of their signatures. You must specify the restrictions (if any) you wish to place on them.

4.3 If you do not specify restrictions, each of your Authorised Signatories will have full authority to operate each Account, instruct payments and give us other instructions on their own. All of your Authorised Signatories will have access to information about your Accounts and may discuss your requirements with us.

4.4 At your request, we may also give other persons full access to information about your Accounts and transactions, without them having the ability to operate those accounts or give us instructions on your behalf. Such persons are referred to in this Agreement as your “**Access Holders**”.

4.5 You must not appoint any person aged 17 or under as an Authorised Signatory or Access Holder.

4.6 The list of your Authorised Signatories and Access Holders, as amended from time to time, is referred to in this Agreement as your “**Mandate**”.

4.7 You must immediately give us written notice if:

4.7.1 there are any changes to your name, trading name or contact details;

4.7.2 you have ceased to employ or otherwise wish to add or remove an Authorised Signatory or Access Holder;

4.7.3 you want to add or remove restrictions on your Authorised Signatories; or

4.7.4 there is any other change in the information you have provided to us in relation to any of your Authorised Signatories or Access Holders.

4.8 Any notice that you give us pursuant to condition 4.7 must comply with condition 17 (“**Notices**”) and be accompanied by a certified copy of any board resolutions required to make the relevant appointment or change. If a new Authorised Signatory or Access Holder is appointed, you must provide us with their work e-mail address and work postal address.

Provided these requirements are met, it will generally take us no more than two clear Business Days from receipt of the notice to amend your Mandate accordingly. Until then, we will continue to act in accordance with the details you last gave us.

5. SECURITY INFORMATION

5.1 On opening your first Account your Authorised Signatories will each receive an e-token reader and the following security information:

5.1.1 a unique user identification number (“**ID**”);

5.1.2 a password;

5.1.3 a personal identification number (“**PIN**”);

(together, “**Security Information**”).

5.2 Your Access Holders will also receive Security Information.

5.3 Each item of Security Information will be sent to the relevant individual by e-mail or by post to their work address.

5.4 We will also provide Security Information to any Authorised Signatories and Access Holders whom you may subsequently appoint. We shall do so within a reasonable time of you giving us notice of their appointment in accordance with condition 4 (“*Authorised Signatories and Access Holders*”).

5.5 When your Authorised Signatories and Access Holders log on to our Online Banking Service for the first time they will be required to set a new password. We will not accept an instruction from an Authorised Signatory until this step is completed. We may also require Authorised Signatories and Access Holders to change their Security Information from time to time.

5.6 You must do all that you reasonably can to make sure that all Security Information is kept secret at all times. For example, your Authorised Signatories and Access Holders must not share their Security Information with each other or with anyone else (other than a Third Party Service Provider), send it by e-mail, write it down or otherwise record it. They must also keep their e-token reader in a secure place where only they can access it. If we send you documentation containing Security Information and specify that it should be destroyed after receipt, you must ensure that our instructions are followed. You must make all Authorised Signatories and Access Holders aware of these requirements.

5.7 If any of the following occurs, you must tell us immediately and in any case within 24 hours of discovery:

5.7.1 an Authorised Signatory or Access Holder shares any of their Security Information with anyone else, loses their e-token reader or fails to keep their e-token reader in a secure place where only they can access it;

5.7.2 any person has sent by e-mail, written down or otherwise recorded any Security Information provided to an Authorised Signatory or Access Holder; or

5.7.3 you suspect that any person other than the appropriate Authorised Signatory or Access Holder may have gained access, or been able to gain access, to any Security Information.

To report these incidences please refer to our Fraud Line on the website. For lost or stolen tokens and passwords please refer to our Help centre on the website.

5.8 Third Party Payment Service Providers can offer you alternative ways of interacting with us (including giving payment instructions or making data requests), however before sharing your security details with a Third Party Payment Service Provider you should make sure that they are genuine. Genuine Third Party Payment Service Providers are insured and are authorised or registered by the FCA or an equivalent European regulator.

5.9 You can instruct a Third Party Payment Service Provider to access information on your Account or make payments from it as long as it has acted in accordance with relevant Legal and Regulatory Requirements. We will treat any instruction from a Third Party Payment Service Provider as if it was from you.

5.10 For the avoidance of doubt, we will not be responsible for any payment transactions or other fraudulent activity carried out as a result of you sharing your security details with someone who is not a genuine Third Party Payment Service Provider. We may refuse to allow a Third Party Payment Service Provider to access your Account if we are concerned about fraudulent or unauthorised access. We will contact you and explain the reason for this, providing there are no Legal and Regulatory Requirements that prevent us from doing so.

6. GIVING US INSTRUCTIONS

6.1 You can access information about your Accounts and give us instructions through our Online Banking Service.

6.2 We are not obliged to accept instructions from you by any other means (e.g. by e-mail, telephone, or in person) except as expressly stated in the Agreement, but we may do so at our sole discretion on a case by case basis. If we accept instructions by any other means, this does not provide any guarantee that we will do so again in future.

6.3 We may require you to confirm an instruction that you make through our Online Banking Service in writing or by telephone although we are not obliged to wait for such confirmation before acting upon your instruction.

6.4 We may act upon instructions given through the Online Banking Service without further enquiry, whether or not such instructions were in fact given by you. We will require an Authorised Signatory with authority under your Mandate to provide some or all of their Security Information and/or a code generated by their e-token reader prior to doing so.

6.5 We reserve the right to take additional security measures before acting on instructions and this may mean that we delay acting on instructions. In the event of conflicting instructions from your Authorised Signatories, we may (but are not obliged to) refuse to act on such instructions.

- 6.6 We are under no obligation to you to enquire as to the purpose of any transaction or the use of any proceeds resulting from any transaction. We may rely on any information given in an instruction as correct.
- 6.7 We can refuse to execute any instruction, provide any service or accept any credit into an Account if we reasonably believe that:
- 6.7.1 you are (or would be put) in breach of the Agreement;
 - 6.7.2 the relevant details are unclear or incorrect;
 - 6.7.3 the Agreement does not require us to do so;
 - 6.7.4 the instruction or transaction is or may be fraudulent or illegal;
 - 6.7.5 by doing so we might breach a Legal and Regulatory Requirement, code, contractual obligation to a third party or other duty which applies to us; or
 - 6.7.6 it is otherwise reasonable for us to do so.
- 6.8 If we refuse to execute an instruction, provide a service or accept an incoming payment we will by the end of the next Business Day tell you and explain the reason for this, providing there are no Legal and Regulatory Requirements that prevent us from doing so. We reserve the right to levy an administrative charge (which will be representative of the costs we reasonable incur, please see our Additional Charges Tariff) where this arises.
- 6.9 We may remove, suspend or restrict access to all or any part of our Online Banking Service without giving you notice if we consider that there is a security or fraud risk.

7. PAYMENTS TO AND FROM YOUR ACCOUNTS

General provisions

- 7.1 Except for transfers between your Accounts, payments can only be made into and from your Current Accounts. Payments from Fixed Term Deposit Accounts and Instant Deposit Accounts can only be made into a Current Account.
- 7.2 If we convert a foreign currency into pounds sterling or vice versa when receiving or making a payment (including when transferring a sum between your Accounts), we do so at the applicable exchange rate we make available to our commercial banking customers at that time, which we may change from time to time without notice to you and with immediate effect. Our referenced exchange rate is provided on our Online Banking Service. We shall not be obliged to match market exchange rates or other providers' exchange rates. We will tell you the exchange rate we have used in the statements we provide to you pursuant to condition 9 ("*Online statements*")
- 7.3 Payments made using the Faster Payments Service, CHAPS or SWIFT are subject to the rules applicable to the relevant scheme. The timescale for transmission and receipt of any payment may depend on the accuracy and completeness of the instructions you provide, the actions of third parties, and the ability of third parties to use the relevant scheme. We are not responsible for any delays or failed payments caused by such factors.

Inward payments

- 7.4 The following payments may be made into your Accounts:
- 7.4.1 payments in pounds sterling made using Faster Payments or CHAPS (such payments may only be made into a Current Account denominated in pounds sterling);
 - 7.4.2 payments in any currency made using SWIFT;
 - 7.4.3 internal transfers from another Account you hold with us; and
 - 7.4.4 payments from an Account held with us by another of our customers (such payments can only be made into a Current Account).
- 7.5 Where payments are made in pounds sterling or euro into an Account denominated in the same currency, we will credit your Account and make the funds available to you on the day we receive them, provided that we receive such payments by 4:00 pm on a Business Day. When we receive such payments after that time or on a non-Business Day, we will credit your Account and make them available to you on the following Business Day.
- 7.6 Where a payment into an Account is made in a currency other than pounds sterling or euro, the time between when the payment is received by us and when it becomes available to you may depend on when we receive the payment and the relevant foreign exchange market trading hours for the relevant currency at that time. Cut-off times are listed on our website and through our Online Banking Service.
- 7.7 If any payment which you have received is recalled we will debit your Account with the amount recalled, irrespective of whether you have already used all or part of the money.
- 7.8 If a payment is fraudulently or mistakenly made into your Account, we may subsequently debit your Account with the amount we pay back, irrespective of whether you have already used all or part of the money.
- 7.9 While we establish whether any of the circumstances described in conditions 7.7 or 7.8 has occurred, we may prevent you from withdrawing such funds as we consider could be needed to cover the resulting debit.
- 7.10 If a legitimate deduction is made from your Account in accordance with either condition 7.7 or 7.8 and results in a debit balance to your Account you will be in receipt of an Unauthorised Overdraft unless such debit balance is within the limits of an Approved Overdraft or Multi-Currency Pooling Overdraft already made available on that Account.
- 7.11 If you wish us to stop accepting payments into any Account you should give us written notice in accordance with condition 17 ("*Notices*"). You must give us at least two clear Business Days to put this into effect.
- 7.12 We may levy charges for receiving payments made using SWIFT. Such charges are published in the Fee Tariff and will be deducted from the amount received before it is credited to the relevant Account. We will tell you the amount of the charge we have deducted in the statements we provide to you pursuant to condition 9 ("*Online statements*").

Outward payments

- 7.13 The following payments may be made from your Accounts:
- 7.13.1 payments denominated in pounds sterling made to an account with a financial institution within the UK using the Faster Payments Service or CHAPS (such payments may only be made from a Current Account denominated in pounds sterling);
 - 7.13.2 payments denominated in euro, U.S. dollars and certain other currencies (as specified by us from time to time on our Online Banking Service) to an account with a financial institution within or outside the UK, in each case using SWIFT (such payments may only be made from a Current Account);
 - 7.13.3 payments made by way of internal transfer between Accounts you hold with us; and
 - 7.13.4 payments to an Account held with us by another of our customers.
- 7.14 When you give us an instruction to make a payment we will decide how the payment will be sent, unless we agree otherwise with you. We will require you to provide us with some or all of the following details:
- 7.14.1 the recipient's name;
 - 7.14.2 the sort code and account number of the account to which the payment should be made;
 - 7.14.3 the Bank Identifier Code (BIC) and International Bank Account Number (IBAN) of the account to which the payment should be made;
 - 7.14.4 the recipient's SWIFT address or National Clearing Code; and
 - 7.14.5 any other information that we may require to enable us to make the payment.
- It is important to provide us with correct details. If you provide us with incorrect details you may suffer additional costs as detailed in the following sections.
- 7.15 If a transaction is incorrectly executed as a result of you failing to give us the correct details you may instruct us to make reasonable efforts to recover the funds involved in the transaction but we may charge you an administrative fee and other costs incurred for doing so (Please see our Additional Charges Tariff), whether or not we are able to recover the funds. We will not pay interest on the funds involved until they have been recovered and credited to your Account. If we are unable to recover the funds we will provide, upon receipt of a written request, all available information in order for you to claim repayment of the funds.
- 7.16 The timescale for payments using each scheme is available through our Online Banking Service.
- 7.17 For the purposes of the applicable payment clearing timescale we will be deemed to have received your instruction on the next Business Day following actual receipt if:
- 7.17.1 you give us instructions after the next applicable cut-off time specified on our Online Banking Service; or
 - 7.17.2 you give us instructions on a non-Business Day.

- 7.18 We will not permit you to instruct us to make payments on a future date or future dates except if we can execute such payments using the Faster Payments Service, or as set out in section 7.13.2.
- 7.19 If you give us instructions to make a payment on a future date using the Faster Payments Service, or as set out in 7.18, that future date (or, if a non-Business Day, the first Business Day after that date) will be the date on which we will be deemed to have received your instruction.
- 7.20 If you give us an instruction to make a recurring payment using the Faster Payments Service on certain future dates (for example, the same payment on the first day of each month), each payment shall be treated as an individual instruction, and we will be deemed to have received your instruction for each individual payment on the future date (or, if a non-Business Day, the first Business Day after that date) on which each payment is to occur.
- 7.21 We may not be able to carry out a payment instruction if the recipient's financial institution is not a participant in the relevant payment scheme or if the instructions you give us are incomplete or inaccurate. We will tell you if this occurs and you will still be required to pay the relevant tariff fee. Where we have been unable to carry out a payment instruction we will not attempt to carry it out using an alternative method until you instruct us to do so. If you provide us with instructions which are incomplete or inaccurate we may also require you to pay us any costs which we incur as a result of this. If a payment is rejected, then the amount of money returned may be smaller than the amount you originally sent. This may be because we have deducted a fee for processing the payment and/or the money is paid back in a different currency which has become more expensive.
- 7.22 Generally, we cannot change or stop instructions to make payments because we start processing instructions when we receive them.
- 7.23 We may refuse to make any payment if, at 17:00 London time on the Business Day before the payment is due to be made, you do not have sufficient funds in, or sufficient unused Approved Overdraft or Multi-Currency Pooling Overdraft on the relevant Account to meet the payment. In deciding whether you have sufficient funds in the relevant Account, we may at our discretion take account of any instructions to make payments from that Account and/or any regular payments that have not yet been made from the Account. We do not have to take account of any amounts received or expected to be received after the time we decide to refuse to make a payment. We do not have to take into account credit balances on any other Account.
- 7.24 If we refuse to make a payment in these circumstances we shall be entitled to charge you a fee for considering whether to process each such payment, which will be representative of our reasonably incurred costs (please see our Additional Charges Tariff). If we do make a payment in these circumstances, you will be in receipt of an Unauthorised Overdraft (subject to the relevant Special Conditions) in respect of the amount not met by your available funds, Approved Overdraft or Multi-Currency Pooling Overdraft.

8. INTEREST AND CHARGES

- 8.1 Our interest rates for Sterling will be linked to the Bank of England base rate for the UK. Any interest rates for other currencies will be linked to the equivalent rate issued by the central bank (or its equivalent) for the relevant currency's country. Our Fee Tariff sets out the interest rates (if any) which we pay on credit balances or charge on debit balances on your Accounts, as well as the fees we charge for payment transfers, Accounts and other services. We may vary these interest rates and fees from time to time. If we do so, we will publish the new interest rates and fees in the Fee Tariff.
- 8.2 We pay interest or, as applicable, charge interest, fees and charges by crediting or debiting the relevant Account. Where we pay interest it will accrue daily and will be paid monthly in arrears or at such other time as is specified by any applicable Special Conditions. If you make a withdrawal from an Account, we will not pay interest on the relevant funds for the day on which they are withdrawn. If you receive a payment into an Account from a third party or an account not held with us, we will not pay interest on the relevant funds for the day on which they are first credited to your account.
- 8.3 You may be required to pay taxes in connection with your Accounts or the interest earned by you thereon. Your tax position is entirely your own responsibility. If we are required by Legal and Regulatory Requirements to pay any amount of interest net of withholding or other taxes, we shall do so and we shall inform you of the amount withheld. The Fee Tariff and any communications we make in relation to interest rates on credit balances state the gross rate of interest (if any) payable on credit balances. Accordingly, if we are required by law to withhold or deduct any tax you may actually receive a lower rate of interest.

9. ONLINE STATEMENTS

- 9.1 We will make available to you via our Online Banking Service a regularly updated statement of account showing the transactions on and any interest credited to or debited from each Account that you hold with us.
- 9.2 We strongly recommend that you check your statement of account regularly for each Account. If you are unable to identify any transaction or entry, you should tell us as soon as possible so that we can resolve the matter.
- 9.3 We will correct any entries we have made to your Account by mistake as soon as possible after you tell us about them or we notice them.

10. SECURITY OVER ASSETS

- 10.1 You must notify us immediately in writing if you have granted a charge, lien or other security to a third party over any of your assets, other than such as:
- 10.1.1 has arisen in the ordinary course of trading; or
 - 10.1.2 you have provided as part of a netting or set-off arrangement entered into by you with other companies in your Group in the ordinary course of your banking

arrangements for the purpose of netting debit and credit balances of members of your Group.

11. INTELLECTUAL PROPERTY

For the avoidance of doubt, you shall have no licence or right to use any text, image, name, expression or code which is the subject of any BFC Intellectual Property Right except as expressly agreed between us and you in writing.

12. OUR RIGHT TO DEBIT YOUR ACCOUNTS

You authorise us to debit any Accounts you have with us so as to reduce or repay (by way of set-off or otherwise) any amounts you may owe us on or in relation to any Account, Approved Overdraft, Multi-Currency Pooling Overdraft, Unauthorised Overdraft, other loan or indebtedness or service. We will tell you if we do this but we are not obliged to do so in advance. When we do this we may convert any amounts you owe us, and any amounts which we so debit to your Accounts, to pounds sterling or to the currency in which any of your Accounts is denominated, in each case at our published exchange rates applicable from time to time.

13. OUR LIABILITY TO YOU AND YOUR LIABILITY TO US

- 13.1 You must notify us immediately if you become aware of any unauthorised or incorrect transaction, or any transaction or matter where you think we have, or may have, made an error.
- 13.2 The provisions of Part 6 of the Payment Services Regulations shall not apply to the Agreement or any services provided pursuant to it. Regulations 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 of the Payment Services Regulations shall also not apply to the Agreement or any services provided pursuant to it. Accordingly, certain protections which must be given to smaller businesses in relation to payment transactions and related services will not be available. Your liability and ours are instead subject to the conditions stated in this Agreement, including this condition 13 (*"Our liability to you and your liability to us"*).
- 13.3 You shall not be responsible for unauthorised transactions on your account unless we reasonably suspect that the transaction in question was authorised by you (including via a Third Party Payment Service Provider) or your Authorised Signatories, or was facilitated by your or their fraud, negligence or failure to take reasonable steps to keep safe Security Information or otherwise comply with your obligations under this Agreement. If you inform us without undue delay, and in any event no later than 13 months after the debit date, that there has been an unauthorised transaction on your account for which you are not responsible, we will by the end of the next Business Day refund to your account the amount of the transaction and any interest and charges incurred on the account as a result of the transaction. We will not make such a refund if we reasonably suspect that you are responsible for the transaction, in which case we may investigate the matter further before deciding whether or not a refund is due. If after making any refund we identify that you were responsible for the relevant

transaction, you will be obliged to repay us such refund and we may take the relevant amount from your account.

13.4 If a payment is rejected, then the amount of money returned may be smaller than the amount you originally sent. This may be because we have deducted a fee for processing the payment and/or the money is paid back in a different currency which has become more expensive.

13.5 We will not be liable to you in any circumstances for:

13.5.1 loss of business, goodwill, opportunity or profit;

13.5.2 any type of special, consequential or indirect loss whatsoever, whether or not such loss was reasonably foreseeable;

13.5.3 loss caused as a result of any use by you of any account aggregation or similar service provided by someone else; or

13.5.4 loss caused by us not acting on your instructions in circumstances where this Agreement permits us not to act on them.

13.6 We will not be liable to you if we cannot carry out our responsibilities under this Agreement as a result of abnormal and unforeseeable circumstances beyond our control. Such circumstances include, without limitation, any strike, lock-out, labour dispute, act of God, war, riot, civil commotion, ionising radiation, accident, fire, flood, malicious damage, accident or failure of a communications network, software or other equipment.

13.7 If you breach any of the conditions of this Agreement, we shall be entitled to claim from you any losses or costs that we incur as a result of your breach. These include, but are not limited to, the costs of tracing you, notifying you of the breach, communicating with you about the breach, taking professional advice and enforcing payment of any amount due to us. Our entitlement to claim such losses and costs from you is in addition to our entitlement to recover from you any monies that you already owe us.

13.8 Notwithstanding any provision to the contrary, nothing in the Agreement excludes our liability to you for fraudulent misrepresentation, death or personal injury caused by our negligence or any other liability that may not be excluded by law.

14. CHANGING THE TERMS OF THIS AGREEMENT

Interest rates

14.1 If we change any interest rate payable by us or you on an Account, we will publish the new interest rate in the Fee Tariff within 3 Business Days following the change.

Other changes

14.2 We may make changes to the Agreement which modify, withdraw or add services, charges or conditions, provided that this is to:

14.2.1 make the charges or conditions easier to understand or fairer to you;

14.2.2 make the charges or conditions clearer, or to correct mistakes, ambiguities, inaccuracies or omissions;

- 14.2.3 reflect reasonable changes to costs (either by increasing or decreasing an amount);
 - 14.2.4 take account of changes in market conditions or relevant banking practice;
 - 14.2.5 take account of changes in Legal and Regulatory Requirements, codes of practice, court or ombudsman decisions or regulatory practice;
 - 14.2.6 take account of any change in ownership of our business or any transfer of our business to another bank or organisation;
 - 14.2.7 reflect any changes in the Accounts, services or facilities which we provide or in the technology which we use;
 - 14.2.8 make changes which ensure our financial stability; or
 - 14.2.9 take into account appropriate customer feedback.
- 14.3 We may also agree new fees and charges with you from time to time.
- 14.4 If we have made a major change or a lot of minor changes to these General Terms or any Special Conditions which apply to you in any one year (other than changes to our fees and charges), we will give you a copy of the new version of the relevant conditions or a summary of the changes.

15. TERMINATION AND CLOSING YOUR ACCOUNTS

- 15.1 Subject to condition 15.2, you can terminate this Agreement by giving us at least 30 days' written notice. On expiry of the 30 days' notice or such longer period as you may specify your Accounts will be closed. Any benefit or services we provide will end as soon as your Accounts are closed.
- 15.2 You may not terminate this Agreement while you hold a Fixed Term Deposit with us, the Fixed Term of which has not yet expired. However, you may give notice during this time as described above so as to terminate this Agreement after the Fixed Term has expired.
- 15.3 We can terminate this Agreement by giving you at least 60 days' written notice. On expiry of the 60 days' notice, or such other period as we may specify, your Accounts will be closed. Any services which we provide will end as soon as your Accounts are closed.
- 15.4 We may terminate this Agreement immediately and/or close any of your Accounts if we reasonably believe that:
- 15.4.1 you do not meet our eligibility requirements for one or more Accounts;
 - 15.4.2 you have given us any false information at any time;
 - 15.4.3 you or someone else is using an Account illegally or for criminal activity;
 - 15.4.4 you are Insolvent;
 - 15.4.5 your conduct (or that of persons acting on your behalf) means that it is inappropriate for us to maintain your Accounts;

- 15.4.6 by maintaining your Accounts, we might break a Legal and Regulatory Requirement, code, contractual obligation or other duty which applies to us;
 - 15.4.7 by maintaining your Accounts, we may damage our reputation; or
 - 15.4.8 you have been in serious or persistent breach of this Agreement.
- 15.5 You may also close an Account with 30 days' written notice while continuing to hold other Accounts with us. However, this right does not apply in respect of any Fixed Term Deposit Account used to hold a Fixed Term Deposit, the Fixed Term of which has not yet expired.
- 15.6 The closure of your Accounts by you or us does not release you from any liabilities you owe us.
- 15.7 On the closure of all your Accounts you will be required to pay all such liabilities (including any Unauthorised Overdraft, Approved Overdraft or Multi-Currency Pooling Overdraft and any unpaid fees or charges) immediately.
- 15.8 On the closure of any Account in circumstances where not all your Accounts are closed, you will be required to pay all liabilities relating to the relevant Account (including any Unauthorised Overdraft, Approved Overdraft and any unpaid fees or charges) immediately.

16. CONTACTING EACH OTHER

- 16.1 You may contact us by telephone between the hours of 9:00 am to 5:00 pm Monday to Friday (except when such day is a Bank Holiday) on +44 (0)208 181 3715. If you are required by a condition in this Agreement to give us written notice of any matter, you must give such notice in accordance with condition 17 ("*Notices*").
- 16.2 We may contact you by post, telephone, e-mail, text message or other electronic means using the latest contact details you have provided to us. It is your responsibility to ensure that we have your current contact details.
- 16.3 You may specify a means by which you would prefer us to contact you. We will try to contact you in your preferred manner however we are not obliged to do so.
- 16.4 We may record or monitor telephone calls and electronic communications between us and you for the purposes of monitoring and controlling the quality of our services, providing training and complying with Legal and Regulatory Requirements.

17. NOTICES

- 17.1 Any notice which you give or make in connection with this Agreement must be in writing and delivered by hand, registered post or courier to the following address:
- BFC Bank Limited,
9th Floor, South Quay Building, South Quay Plaza, 189 Marsh Wall, London E14 9SH
- 17.2 Your notices must be signed by an Authorised Signatory in accordance with your Mandate, and you must obtain a proof of delivery of each notice.
- 17.3 Each notice shall be deemed to have been duly given or made on the date specified on the proof of the delivery of the notice, unless such notice was given or made after 16:00 London

time, in which case such notice or other communication shall be deemed to be given or made at 09:00 London time on the next Business Day.

18. WHO WE ARE

We are BFC Bank Limited trading as BFC Bank. We are a company registered in England and Wales under number 04797759. We are authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority. Our firm reference number on the Financial Services Register is 716167.

19. IF YOU WANT TO COMPLAIN

We are committed to providing you with an excellent service at all times. If you wish to make a complaint or request full details of our complaints procedure you may do so by writing to The Complaints Manager, BFC Bank Limited, 9th Floor, South Quay Building, South Quay Plaza, 189 Marsh Wall, London E14 9SH or telephone 0208 181 3715 and ask to speak to The Complaints Manager. You may also complain through our website, the Complaints page is located within the Contact us section. We aim to deal with your complaint within 15 Business Days of receipt. Details of our complaints handling process are also available on our website at www.bfcbank.co.uk.

If you believe we have not resolved your complaint satisfactorily you may, subject to you fulfilling the eligibility criteria, be able to apply to the Financial Ombudsman Service (FOS) to review the matter.

FOS offers a free, independent service that investigates disputes between financial institutions and their clients. To find out more, contact FOS directly:

Address is:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Via the FOS website:

www.financial-ombudsman.org.uk

Email:

complaint.info@financial-ombudsman.org.uk

Telephone:

0300 123 9 123 or 0800 023 4567

8 a.m. to 8 p.m. Monday to Friday, and 9 a.m. to 1 p.m. on Saturdays.

20. FINANCIAL SERVICES COMPENSATION SCHEME (“FSCS”)

We are a participant in the Financial Services Compensation Scheme (“FSCS”). Information on the scope of FSCS protection can be found in our ‘FSCS Information Sheet’ available at www.bfcbank.co.uk and on the FSCS website www.fscs.org.uk.

21. YOUR INFORMATION

21.1 In providing you with our commercial banking services we will collect, use, share and store information about you and individuals connected with you, which will include your beneficial owners, officers, Authorised Signatories, Access Holders and other individuals who contact us

on your behalf or who you ask us to contact in relation to our services under the Agreement (“**your information**”).

- 21.2 Where you provide us with information relating to any individuals connected with you, you confirm and agree that you have their consent or are otherwise entitled to provide this information for our use in accordance with this Agreement.
- 21.3 We will handle your information in accordance with our Security and Privacy Statement. This sets out, amongst other things, the purposes for which we will use your information and the third parties to which we may disclose it. In summary, we will use your information to manage your Accounts, provide our services, for assessment and analysis (including credit and/or behaviour scoring, market and product analysis), to prevent and detect fraud, money laundering and other crime, carry out regulatory checks (including ‘know your client’ checks) and meet our obligations to any relevant regulatory authority, and to develop and improve our services to you and other customers and protect our interests. This may include sharing your information with other organisations, such as credit reference agencies, fraud prevention agencies, tax authorities and regulators.
- 21.4 You shall ensure that you bring our Security and Privacy Statement to the attention of any of your employees, contractors, agents or representatives who may pass any of their information to us or whose information we are otherwise provided with under this Agreement or otherwise in the course of our relationship with you. You are responsible for ensuring that your own internal Security and Privacy Policy complies with and applicable Legal and Regulatory Requirements.
- 21.5 If we transfer your information to a person, office, branch or organisation located in another country, we will make sure that they agree to apply adequate levels of protection.
- 21.6 We may retain information about you after the closure of your Accounts or (if applicable) the rejection of your application for an Account for as long as is required to meet legal, regulatory and fraud prevention requirements.
- 21.7 BFC Bank Limited is the “controller” of the information that you provide to us. Under the data protection legislation individuals have a right to see the personal records we hold about them. The individuals connected with you on whom we hold information can ask for a copy of the information relating to them by making a subject access request in writing to us, addressed to: The Data Protection Officer, BFC Bank Limited, 9th Floor, South Quay Plaza, 189 Marsh Wall, London E14 9SH. Further information on how to make a subject access request can be obtained from the Information Commissioner’s Office website at www.ico.org.uk or by calling 0303 123 1113.
- 21.8 In addition to subject access requests individuals connected with you on whom we hold information have a number of other rights which are set out in our Security and Privacy Statement, together with how those individuals may exercise those rights.

22. GENERAL PROVISIONS

- 22.1 The Agreement and any non-contractual obligations arising out of it are governed by the laws of England and Wales. You agree that the courts of England and Wales shall have exclusive jurisdiction in respect of any dispute arising out of or in connection with the Agreement or its formation.
- 22.2 The Agreement is in English and we will write and communicate with you in English only.
- 22.3 If we choose not to exercise rights against you immediately we can still do so later.
- 22.4 The Agreement constitutes the entire agreement between you and us.
- 22.5 The Agreement is personal to you. No other person, including your Authorised Signatories and Access Holders, will have any rights or be able to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999. This is without prejudice to the rights given by condition 21.7 to individuals connected with you on whom we hold information.
- 22.6 We may assign our rights and obligations under the Agreement to a person or entity that is appropriately authorised and who we think is capable of carrying them out. If we do so, all references to us in the Agreement will become references to that person or entity. You may not transfer your rights and obligations under the Agreement to anyone else.
- 22.7 If any provision of the Agreement is or becomes for any reason whatsoever invalid, illegal or unenforceable, such provision shall be divisible from the Agreement and shall be deemed deleted from it and the validity of the remaining provisions shall not be affected in any way.

PART B: SPECIAL CONDITIONS – SINGLE ACCOUNT OVERDRAFTS**1. OUR AGREEMENT WITH YOU**

- 1.1 These Special Conditions form part of the Agreement between us and you if you:
- 1.1.1 apply for, or draw, an Approved Overdraft; or
 - 1.1.2 draw an Unauthorised Overdraft.
- 1.2 Capitalised terms used in these Special Conditions have the meaning given to them in condition 0 (“Definitions”) of the General Conditions unless inconsistent with the context.

2. APPROVED OVERDRAFTS

- 2.1 You may apply in writing for an Approved Overdraft on any Current Account.
- 2.2 It is entirely within our discretion whether we make an Approved Overdraft available to you.
- 2.3 If your application is successful we will inform you by letter or e-mail (to an Authorised Signatory) or via the portal on our Online Banking Service. You will then be able to draw funds up to the maximum limit which we set, and such funds will be debited to the relevant Current Account.

3. UNAUTHORISED OVERDRAFTS

- 3.1 It is entirely within our discretion whether we allow you to draw an Unauthorised Overdraft on any Current Account.
- 3.2 You will draw an Unauthorised Overdraft if any transaction, instruction or deduction which we process or effect in accordance with the Agreement results in an overall debit to a Current Account which is not covered by an Approved Overdraft or Multi-Currency Pooling Overdraft. The amount of the Unauthorised Overdraft will be the amount of the overall debit to the relevant Current Account from time to time which is not so covered.

4. INTEREST AND FEES

- 4.1 Until you repay an Unauthorised Overdraft or Approved Overdraft in full we will charge interest and fees at the rates set out in the Fee Tariff both before and after any court order in our favour for repayment. An Unauthorised Overdraft will usually incur higher interest and fees than an Approved Overdraft or Multi-Currency Pooling Overdraft.

5. CANCELLATION AND REPAYMENT

5.1 We may at any time and without prior notice:

5.1.1 cancel any undrawn amounts or reduce the available amount of any Approved Overdraft; or

5.1.2 demand immediate repayment of any drawn amounts of any Unauthorised Overdraft or Approved Overdraft.

5.2 You are also free to repay any Unauthorised Overdraft or Approved Overdraft at any point.

5.3 We may exercise our rights under condition 12 (*"Our right to debit your Accounts"*) of the General Conditions to reduce or repay any Unauthorised Overdraft or Approved Overdraft.

PART C: SPECIAL CONDITIONS – MULTI-CURRENCY POOLING OVERDRAFT**1. OUR AGREEMENT WITH YOU**

- 1.1 These Special Conditions form part of the Agreement between us and you if you apply for, or draw, a Multi-Currency Pooling Overdraft.
- 1.2 Capitalised terms used in these Special Conditions have the meaning given to them (i) in condition 0 (“*Definitions*”) of the General Conditions or (ii) below (where a definition is given in bold), unless inconsistent with the context.

2. ELIGIBILITY

- 2.1 You may apply in writing for a Multi-Currency Pooling Overdraft if you hold two or more Current Accounts denominated in different currencies.
- 2.2 It is entirely within our discretion whether we make a Multi-Currency Pooling Overdraft available to you.
- 2.3 If your application is successful we will inform you by letter or e-mail (to an Authorised Signatory) or via the portal on our Online Banking Service.

3. WHAT IS A MULTI-CURRENCY POOLING OVERDRAFT

- 3.1 A Multi-Currency Pooling Overdraft is an overdraft which:
- 3.1.1 can be drawn on one or more of your Current Accounts as agreed with us (each an “**Eligible Current Account**”); and
- 3.1.2 can be drawn up to an overall maximum limit (the “**Overall Limit**”) which takes account of:
- (a) the credit balances on your Eligible Current Account(s)/Accounts;
 - (b) the debit balances on your Eligible Current Account(s)/Accounts”; and
 - (c) the undrawn amounts of any Approved Overdrafts on your Eligible Current Account(s)/Accounts.

4. HOW WE SET THE MAXIMUM LIMIT

- 4.1 If your application is successful, we will specify a base currency (the “**Base Currency**”) for the Overall Limit.
- 4.2 The Overall Limit will then be set as follows:
- 4.2.1 We will set an absolute cap (the “**Cap**”) in the Base Currency, which the Overall Limit cannot exceed at any time. We may raise or lower the Cap from time to time at our sole discretion.
- 4.2.2 Subject to the Overall Limit not exceeding the Cap, the Overall Limit
- 4.2.3 will be calculated (in the Base Currency) as the sum of:

- (a) each credit balance on an Eligible Current Account, multiplied by a percentage (the “**Credit Amount Haircut**”) which we specify from time to time for credit balances in the relevant currency, and converted where relevant into the Base Currency at our published exchange rates; and
- (b) the undrawn amount of any Approved Overdraft on an Eligible Current Account, multiplied by a percentage (the “**Debit Amount Haircut**”) which we specify from time to time for undrawn Approved Overdraft amounts in the relevant currency, and converted where relevant into the Base Currency at our published exchange rates.

5. HOW YOU CAN DRAW THE MULTI-CURRENCY POOLING OVERDRAFT

You can draw your Multi-Currency Pooling Overdraft on any one or more Eligible Current Accounts, provided that the amounts drawn (converted where relevant into the Base Currency at our current published exchange rates) do not in total exceed the Overall Limit.

6. WHAT HAPPENS IF YOU EXCEED THE MAXIMUM LIMIT?

- 6.1 Because the Overall Limit is set by reference to our current exchange rates and some or all of your Account balances, it will change over time. This means that the amount you have drawn under the Multi-Currency Pooling Overdraft could become greater than the Overall Limit. If this happens, you will be required to repay part of the Multi-Currency Pooling Overdraft or to pay funds into one or more Eligible Current Accounts so that the amount you have drawn under the Multi-Currency Pooling Overdraft no longer exceeds the Overall Limit.
- 6.2 If you give us instructions to execute any transaction which would result in the amount you have drawn under the Multi-Currency Pooling Overdraft exceeding the Maximum Overall Limit, we may at our discretion refuse to act on those instructions.

7. INTEREST AND FEES

- 7.1 If you draw any amount of a Multi-Currency Pooling Overdraft, interest and fees will be payable on any debit balances to Eligible Current Accounts which result from this. These will be specified in the Fee Tariff and may change from time to time.
- 7.2 We will charge interest and fees in this way both before and after any court order in our favour for repayment.

8. ADDITIONAL ACCOUNTS, CANCELLATION AND REPAYMENT

- 8.1 After we have agreed to provide you with a Multi-Currency Pooling Overdraft, you may ask us to recognise one or more additional Accounts as Eligible Current Accounts. Any decision to do so shall be made solely at our discretion.
- 8.2 We may at any time and without prior notice:
 - 8.2.1 cancel your Multi-Currency Pooling Overdraft;
 - 8.2.2 lower the Cap on your Multi-Currency Pooling Overdraft;

- 8.2.3 cease to recognise any Account as an Eligible Current Account or Eligible Other Account; or
 - 8.2.4 demand immediate repayment of any drawn amounts under your Multi-Currency Pooling Overdraft.
- 8.3 You are also free to repay your Multi-Currency Pooling Overdraft at any point.
- 8.4 We may also exercise our rights under condition 12 (*"Our right to debit your Accounts"*) of the General Conditions to reduce or repay your Multi-Currency Pooling Overdraft.

PART D: SPECIAL CONDITIONS - FIXED TERM DEPOSITS**1. OUR AGREEMENT WITH YOU**

- 1.1 These Special Conditions form part of the Agreement between us and you if you apply to open, or you hold, a Fixed Term Deposit Account.
- 1.2 Capitalised terms used in these Special Conditions have the meaning given to them in condition 0 (*"Definitions"*) of the General Conditions, unless inconsistent with the context.

2. FIXED TERM DEPOSITS

- 2.1 From time to time we may at our discretion permit you to place funds with us as a Fixed Term Deposit. To do so, you will need to hold a Fixed Term Deposit Account with us denominated in the relevant currency.
- 2.2 We will specify the following conditions when we offer you the opportunity to place funds as a Fixed Term Deposit:
 - 2.2.1 the currency which you can place;
 - 2.2.2 the maximum amount which you can place;
 - 2.2.3 the minimum amount (if any) which you can place;
 - 2.2.4 the interest rate which we will pay during the Fixed Term and the date or dates on which interest will be paid;
 - 2.2.5 the date by which we must receive your funds and the Account into which we must receive them; and
 - 2.2.6 the dates] on which the Fixed Term will begin and end;
- 2.3 These conditions will form part of your Agreement in relation to the relevant Fixed Term Deposit. We will not allow you to place your funds as a Fixed Term Deposit if you do not comply with them.
- 2.4 We also reserve the right not to allow you to place your funds as a Fixed Term Deposit if we would otherwise bear any material cost which was not anticipated by us at the time we first offered you the opportunity to do so.

3. INTEREST

Unless otherwise stated, interest will be payable in accordance with condition 8 (*"Interest and Charges"*) of the General Conditions for the duration of the Fixed Term, including the dates on which we specify that it begins and ends. In the event that we close a Fixed Term Deposit Account in accordance with the General Conditions during the Fixed Term of a Fixed Term Deposit credited to that Account, no interest shall be payable in respect of the outstanding portion of the Fixed Term.

4. WITHDRAWALS

- 4.1 You will not have any right to withdraw any part of the funds you place as a Fixed Term Deposit until the day the Fixed Term ends.
- 4.2 In exceptional circumstances we may consider a request to withdraw funds before the end of the Fixed Term, but the decision whether to do so will be made at our sole discretion. If we allow such a request or if we repay your funds before the end of the Fixed Term for any other reason permitted by the Agreement:
- 4.2.1 you will not earn any interest on the amount withdrawn other than the amount of interest accrued up to the date of withdrawal; and
 - 4.2.2 we will require you to pay all costs which we reasonably incur in relation to your request and the withdrawal (which may include the costs involved in or arising from the amendment or termination of the derivative contracts with third parties which we use so that we can pay the agreed rate of interest to you and to other customers).
- 4.3 We will transfer the amount of any Fixed Term Deposit to a Current Account denominated in the same currency or another Current Account nominated by you for this purpose on the day the Fixed Term ends (if a Business Day) or otherwise on the first Business Day after the Fixed Term ends.

PART E: SPECIAL CONDITIONS - INSTANT DEPOSIT ACCOUNT**1. OUR AGREEMENT WITH YOU**

- 1.1 These Special Conditions form part of the Agreement between us and you if you apply to open, or you hold, an Instant Deposit Account.
- 1.2 Capitalised terms used in these Special Conditions have the meaning given to them in condition 0 (*"Definitions"*) of the General Conditions, unless inconsistent with the context.

2. INSTANT DEPOSIT ACCOUNT

- 2.1 From time to time we may at our discretion permit you to place funds with us as an Instant Deposit Account. To do so, you will need to hold an Instant Deposit Account with us denominated in the relevant currency.
- 2.2 We will specify the following conditions when we offer you the opportunity to place funds an Instant Deposit Account:
 - 2.2.1 the currency which you can place;
 - 2.2.2 the maximum amount which you can place;
 - 2.2.3 the minimum amount (if any) which you can place;
 - 2.2.4 the interest rate which we will pay and the date or dates on which interest will be paid; and
 - 2.2.5 the date by which we must receive your funds and the Account into which we must receive them.
- 2.3 These conditions will form part of your Agreement in relation to the relevant an Instant Deposit Account. We will not allow you to place your funds as an Instant Deposit Account if you do not comply with them.
- 2.4 We also reserve the right not to allow you to place your funds as an Instant Deposit Account if we would otherwise bear any material cost which was not anticipated by us at the time we first offered you the opportunity to do so.

3. INTEREST

Unless otherwise stated, interest will be payable in accordance with condition 8 (*"Interest and Charges"*) of the General Conditions, including the dates on which we specify that it begins and ends.

4. WITHDRAWALS

- 4.1 We will transfer the amount of any Instant Deposit Account to a Current Account denominated in the same currency or another Current Account nominated by you for this purpose

DEFINITIONS

“**Access Holder**” has the meaning given to it in condition 4.4;

“**Account**” means a cash account held with us as banker;

“**Account Initiation Service Provider**” means to a type of regulated business who you can authorise to access and collate information regarding your accounts with different providers and display it in the same place (for example, via an app or a website)

“**Additional Charges Tariff**” means the page(s) , which we make available to you from time to time, that set out certain fees and charges applicable to processes and services relating to your Account which we provide.

“**Authorised Signatory**” has the meaning given to it in condition 4.1;

“**Agreement**” has the meaning given to it in condition 1.1;

“**Application Form**” means an application form or other such account opening form, which we require you to sign in order to access some or all of our commercial banking services for UK corporate customers;

“**Approved Overdraft**” means an overdraft which we agree in advance to provide on a single Current Account following a written request from you and subject to Special Conditions;

“**Bank Holiday**” means a public holiday in England;

“**BFC Intellectual Property Rights**” means all intellectual property rights held or enjoyed by or licensed to BFC Bank Limited or another member of its Group (including without limitation patents, rights to inventions, copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets)), in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

“**Business Day**” means any day other than a Saturday, Sunday or Bank Holiday on which banks are open for business in London;

“**CHAPS**” means the UK payment system referred to by that name and provided by Chaps Clearing Company Limited;

“**Current Account**” means an Account which can be used to make payments to, and receive payments from, third parties in accordance with the Agreement;

“**Faster Payments**” means the UK payment system referred to by that name and provided by Faster Payments Scheme Limited;

“**Fee Tariff**” means the page(s) that set out certain fees, charges, interest rates and notice periods applicable to your Account, which we make available to you through our Online Banking Service;

“Fixed Term” means the fixed period of time during which we will not allow you to withdraw a Fixed Term Deposit;

“Fixed Term Deposit” means a deposit which we accept on Special Conditions such that you will not be able to withdraw the relevant funds (except at our sole discretion) until the expiry of a Fixed Term;

“Fixed Term Deposit Account” means an Account used to hold one or more Fixed Term Deposits;

“FSCS” means the UK’s Financial Services Compensation Scheme.

“General Conditions” means these General Conditions for UK Corporate Customers;

“Group” has the meaning given to it in section 474 of the Companies Act 2006;

“Insolvent” means you are insolvent, have gone into liquidation or administration, are the subject of a petition for winding up which has been presented and has not been dismissed within 14 days, have had a receiver appointed or any other similar or related event has occurred in relation to you or your assets;

“Instant Deposit Account” means an Account, balances on which (i) can be accessed without any notice period and (ii) may earn interest in accordance with condition 8;

“Legal and Regulatory Requirements” means all legal, tax and regulatory requirements which are applicable in relation to our activities, including without limitation all such requirements of the European Parliament and Council, the UK taxation authorities, the Financial Services and Markets Act 2000 and all such requirements made under the Financial Services and Markets Act 2000 or by the Financial Conduct Authority or Prudential Regulation Authority, and all such requirements imposed by any other regulator or authority;

“Mandate” has the meaning given to it in condition 4.6;

“Multi-Currency Pooling Overdraft” means an overdraft which we agree in advance to provide to you subject to Special Conditions, the available amount of which overdraft will depend on the balances on Accounts denominated in different currencies which you hold;

“Online Banking Service” means the banking, payment and foreign exchange services and any related information and services which we make available to you via the worldwide web;

“Overdraft” means any Unauthorised Overdraft, Approved Overdraft or Multi-Currency Pooling Overdraft;

“Payment Initiation Service Provider” means a type of regulated business who you can authorise to initiate payments to third parties directly from your Account;

“Payment Services Regulations” means the Payment Services Regulations 2017 (as in force from time to time) and any re-enactment of these or successor legislation (where applicable references to specific provisions shall constitute references to equivalent provisions in any such re-enactment or successor legislation);

“PIN” has the meaning given to it in condition 5.1.3;

“Relationship Manager” means the person or persons we may from time to time assign to assist you in relation to the services we provide under this Agreement;

“Security and Privacy Statement” means the security and privacy statement which we publish online at www.bfcbank.co.uk and which describes how we handle and use your information;

“Security Information” has the meaning given to it in condition 5.1;

“Special Conditions” means the terms that apply to certain Accounts or services that we may from time to time offer or make available to you;

“SWIFT” means the international payment system referred to by that name;

‘Third Party Payment Service Provider’ means either an Account Initiation Provider or a Payment Initiation Provider authorised by you.

“Unauthorised Overdraft” means an overdraft which we provide to you subject to Special Conditions on an Account, and which is not an Approved Overdraft or Multi-Currency Pooling Overdraft;

“we”, “us” and “our” have the meaning given to them in condition 1.3.2; and

“you” and “your” have the meaning given to them in condition 1.3.1.