

# **Business Banking Terms and Conditions**

Current Accounts and Deposit Accounts  
(Including Business Current Accounts, Notice Accounts and Fixed  
Term Deposits)

Effective from 25 May 2018



United Bank UK and UBL UK are trading names of United National Bank Ltd.

United National Bank Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.  
The company is registered in England & Wales and the Registered Office is at 2 Brook Street, London, W1S 1BQ. The company registration number is 4146820.

25 May 2018

## **Business Account Terms and Conditions**

### **Introduction**

These Terms and Conditions apply to our business current account. A business current account is suitable for you if you want to use a bank account for the purposes of your business, trade or profession.

Business users will normally be one of the following:

- A person operating a business in his or her own name or under a trade name. This type of business arrangement is sometimes referred to as a sole trader;
- Two or more persons who establish a partnership together to operate a business with a view to making a profit from their activities;
- Two or more persons who establish a limited liability partnership with a view to making a profit from their activities;
- A company, which is a separate legal entity incorporated with limited or unlimited liability, either under UK law or the law of another country;
- A Charity, as defined (in England and Wales) at s.1(1) Charities Act 2011 or (in Scotland) at s.106 Charities and Trustee's Investment (Scotland) Act 2005, including Charities structured as companies with limited or unlimited liability, charitable incorporated organisations, trusts and/or unincorporated associations;
- A trust, or an unincorporated association such as a members' club

By completing the application form for the business account you confirm to us that you will use the business account only for the purposes of your business, trade or profession and we will rely on that information.

A business current account is not suitable for your own personal financial use. A member of our staff will be happy to provide you with details of our accounts designed for personal use.

### **Purpose of this booklet**

These business current account terms and conditions set out the agreement between you and us and explain how the business account operates. You should keep your copy of these terms and conditions in a safe place for future reference. Copies of these terms and conditions are available on our website and you can also ask us for further copies. These terms and conditions should be read in conjunction with our Business Tariff List and any special conditions applicable to your Account or Product.

### **Terms that apply to your business current account**

These Conditions together with the information which you give us in your business account opening application, the Business Tariff List and any Additional Conditions that apply set out the agreement between us for your business current account and the banking services that we provide to you in connection with your account, (the "**Agreement**"). This Agreement sets out the obligations we have to you, as a business customer, and the obligations you have to us.

Additional Conditions include our interest rates, other terms and contractual terms in user guides, which apply to a particular account or service. When you apply for a particular account or ask for a particular service, we will tell you what the Additional Conditions are.

In relation to a particular account or service to which Additional Conditions apply, if there is any conflict between the general terms and conditions as set out in this Agreement and the Additional Conditions, the Additional Conditions will apply.

### Important terms relating to your account Words with special meanings

In the sections of this booklet that follow, words are used that have special meanings. We have put these special words in bold text to help you understand what those words mean when used in this booklet. These words are incorporated as part of our conditions. The following are the words that are used together with their special meanings:

<b>Special Word</b>	<b>Meaning</b>
<b>Additional Conditions</b>	Any additional terms and conditions which may apply to a particular type of account or a particular service that you may take from us.
<b>Business Account "The Account"</b>	Your business current, savings, notice account, fixed term deposit account or any other account(s), products and services you hold with us or we may offer. These Business conditions apply to you even if the business account number changes.
<b>Business Current Account</b>	Your Business Current Account or the "account". The business account conditions and the relevant special conditions apply to your Business Current Account even if the name on the Business Current Account or the number changes.
<b>Business Information</b>	Information on your business including, where relevant, personal information on you, your directors, shareholders, authorised officials, employees, customers and any other persons where relevant.
<b>Business Tariff List</b>	The list of charges, costs, fees or other expenses which apply to your business account and which is given to you when you open a business account with us.
<b>Computer(s)</b>	Any equipment with which you, the primary user and any secondary users access and communicate with the online business banking service.
<b>Conditions</b>	The business banking terms and conditions or the "conditions" that govern your business account described in this booklet.
<b>Contract</b>	The application form and associated terms and conditions.
<b>Image Clearing System</b>	The process which enables digital images of cheques to be exchanged between banks and building societies.
<b>Mandate</b>	The document which authorises the conduct of your business account by setting out the specimen signatures of those who can operate the business account.
<b>Micro-Enterprise</b>	A small business employing less than 10 people and having a balance sheet or turnover of less than Euros 2 million or equivalent.
<b>Non-Micro Enterprise</b>	A business employing more than 10 people and having a balance sheet or turnover above Euros 2 million or equivalent.
<b>Non-Payment Account</b>	A restricted access account such as the fixed term deposit accounts and notice account where funds are fixed and a penalty is applied for early withdrawal or where there are limits to how much you can save per year.
<b>Payee</b>	The person named on a payment order or cheque to whom the amount described on the payment order or cheque is to be paid.
<b>Payment Account</b>	An account, such as the business current account, from which you can make payments to other people and into which you can make deposits and receive payments from other people.
<b>Personal Information</b>	Personal and financial information about an individual that we obtain from you, from our own credit or anti-fraud checks or from third parties such as credit reference agencies, fraud protection agencies or other organisations.

GDPR

**The General Data Protection Regulation 2016/679 is a regulation in EU law on data protection and privacy for all individuals within the European Union.**

<b>Primary User</b>	The individual appointed by you who is a signatory on your business account and who will be responsible for managing and maintaining your business account, assigning and maintaining access levels to all secondary users and protecting their user IDs and passwords.
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<b>We, Us And Our</b>	United [National] Bank Limited. Registration No. 4146820. Our registered office is located at 2 Brook Street, Mayfair, London W1S 1BQ.
<b>Withdrawal</b>	A withdrawal from your business account which is only completed once we have processed your request to pay money out of your business account.
<b>Working Day</b>	Any day on which banks are usually open for business in the United Kingdom, excluding Saturdays, Sundays and bank or other public holidays.
<b>You And Your</b>	The person or persons signing the application form, for a business account and the words 'you' and 'your' are to be construed according to the context. If your business account is held with others (for example a partnership), these business account conditions and the relevant special conditions (if applicable) apply to all of you individually as well as together.
<b>Your Account(s)</b>	The account(s) which you have with us which are accessible through our online business banking service.
<b>Your Security Details</b>	Your password and memorable information together with any other security information which we may ask for from you from time to time so that you may access our online business banking service.

## **1 Business Current Account**

- 1.1** Before we can open a business account for you we will need to ask you for proof of your identity and details of your financial standing. We will need to meet you face-to-face and you must provide us with certain information and documents before we can open your business account. We need to do this to comply with the law and to protect you, us and others from the risk of fraud. We will tell you exactly what documents and information we need from you, but we have given you some examples below.
- 1.2** If you wish to open a business account on behalf of a company we will require information and documentation about that company, its officers and ownership. For example we will require a copy of your Certificate of Incorporation, Memorandum of Association and any special resolutions amending those documents (or for companies incorporated outside England and Wales, your equivalent constitutional documents) together with the Board Resolution authorising the establishment of the business account. We will need to identify and verify the identity of the directors, officers, shareholders and/or beneficial owners.
- 1.3** If you wish to open a business account and you are a sole trader, or partnership we will require information and documentation about you and your business. We will need to identify and verify your identity if you are a sole trader and if you are a partnership, we will need to identify and verify the identity of all the partners.
- 1.4** Before we grant you any business loan or credit facility, we will assess

whether we think that you will be able to repay it. This assessment will include, but is not limited to, looking at the following:

- 1.4.1 Your business plan and accounts, your business cash flow, profitability and existing financial commitments;
- 1.4.2 Any persons' financial commitments which may affect the business;
- 1.4.3 Making any checks in accordance with clause 1.3

Such a facility would be subject to separate terms and conditions

- 1.5 We will need to ask you and other persons who you want to authorise to sign cheques and authorise payment transactions on the business account to complete a Mandate. The Mandate is the document that contains the specimen signatures of those who can sign cheques and authorise payments on the business account.
- 1.6 Your business account may only be operated by the people who are authorised in accordance with the completed Mandate. If you wish to authorise people to sign cheques or make payments on the account who are not named in the Mandate you will need to tell us so that we can arrange with you for the Mandate to be amended.
- 1.7 We will only open your business account once we have received a duly completed application form (together with any other forms, documents and information that we may have requested) from you and carried out any checks that we consider appropriate. We will be making checks with one or more credit reference agencies. We reserve the right to decline opening the business account in our sole discretion and if we refuse to open a business account, we are not obliged to explain our reasons for such refusal.
- 1.8 Once your business account with us has been established, we will contact you by post, telephone or email using the contact details you give us. You must do all that you reasonably can to make sure that others do not access or read our communications to you without your consent. We will not be liable if, due to circumstances beyond our reasonable control, communications are intercepted, delayed, corrupted, not received or received by persons other than you.
- 1.9 If we hold an email address or mobile phone number for you we may use this to communicate with you and we may alert you to any concerns we have about the activity on your account.
- 1.10 If your name, address, telephone number or e-mail address changes you must tell us as soon as you reasonably can. It is your responsibility to tell us the current contact details for you and each of the individuals that are authorised to operate the account or services on your behalf. If you do not tell us promptly of the details or of any change, the security of your information could be at risk and you may not receive communications that could be important, including notices about changes to this Agreement which may affect you.
- 1.11 If you are a limited company or a limited liability partnership, you must send us promptly (without us having to ask you):
  - A certified copy of any board resolution which changes or affects the Mandate or your authority to operate the account or borrow money; and
  - Details of any changes to your directors, company secretary and other

officers, senior managers and authorised signatories.

- 1.12 Telephone calls and other electronic communications may be recorded and/or monitored.
- 1.13 The language of this agreement shall be English and all information provided to you will be in English.
- 1.14 When you open a business account with us we will give you a copy of our Business Tariff List at that time. You can check our business account fees at any time by telephoning 0121 753 6000, by asking our staff at one of our branches for a current business tariff list or by checking on our website [www.ubluk.com](http://www.ubluk.com)

The business account facilities we are able to offer you will depend on a number of factors and we may offer different facilities to different customers.

We will be happy to discuss these different facilities with you and also explain how you may apply for them.

- 1.15 We will assume that any credit balance in your business account belongs to you. By depositing money into the business account you are deemed to confirm that no one else has a right to or an interest in the monies. We may not deal with third parties claiming an interest in your business account even if you have authorised us to deal with such third parties in writing unless it is in accordance with condition 1.10 or we are required to do so by a court order or due to a requirement of law.
- 1.16 We offer our business customers a number of services such as the provision of duplicate statements, payment services and banker's drafts. Our Business Tariff List sets out our charges for services and other matters and you agree to pay the charges when they become due for payment.
- 1.17 You have the right to obtain a copy of this Agreement at anytime.
- 1.18 You have the right to cancel your application without penalty and without giving any reason, within 14 calendar days from either the day of the conclusion of this Agreement; or from the day on which you receive a copy of these Conditions and any other pre-contractual information, if that is later than the date of the conclusion of the contract.
- 1.19 If you want to cancel your application you must tell us by visiting any of our branches, or by telephoning us on 0121 753 6000.
- 1.20 Your account will be held with United National Bank Limited, trading as 'United Bank UK' and/or 'UBL UK'. United National Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority.

## **2 Liability**

### **2.1 Our liability generally**

- 2.1.1 This section explains the extent of your liability for any losses you incur in respect of an unauthorised payment transaction that :

- Arises from the use of a lost or stolen Payment instrument linked to your account, or a misappropriation of the Security Details linked to your account; or
  - Where you have acted fraudulently or with intent or gross negligence failed to take all reasonable steps to keep safe any of the Security Details linked to your account.
- 2.1.2** You must tell us without undue delay if you become aware of any unauthorised transaction on your account calling us on 0121 753 6000.
- 2.1.3** You must tell us without undue delay and in any event no later than 13 months after the date on which the relevant payment was taken from your account if you become aware of any incorrectly executed transaction on your account.
- 2.1.4** You will be liable for all unauthorised transactions on your account if you have acted fraudulently.
- 2.1.5** You will be liable for all unauthorised transactions on your account up to the time you tell us about any unauthorised transaction on your account where you have with intent or gross negligence failed to take all reasonable steps to keep safe the Security Details on your account.
- 2.1.6** We will not be liable to you in any circumstances for:
- Any losses you suffer as a result of us acting on a Payment Order for a reason specified in this agreement; or
  - Any losses you suffer because the details contained in a Payment Order were not correct; or
  - Loss of business, loss of goodwill, loss of opportunity, loss of profit; or
  - Any losses that are not directly associated with the incident that may cause you to claim against us; or
  - Any loss to you that we could not reasonably have anticipated when you gave us an instruction under this agreement.
- 2.1.7** We will not refund a payment from your account:
- If you have acted fraudulently; you will be liable for all payments made from your account;
  - If you sent the payment and you inform us that the payment was unauthorised more than 13 months after the payment was taken from your account; and
  - If the payment was made because you deliberately or with gross negligence failed to take all reasonable steps to keep safe your Security Details; you may be liable for all payments on your account until you tell us that your Security Details have been lost, stolen or are liable to misuse.
  - In the event UBL UK is responsible for refunding an unauthorised transaction then the maximum amount we can hold you liable for will be £35.00.
- 2.1.8** Nothing in this clause 2 excludes our liability for fraudulent misrepresentation by us, our employees or agents, our liability for death or personal injury caused by our negligence or the negligence of our employees or agents or any other liability on our part that cannot be excluded by law.
- 2.1.9** You are responsible for ensuring that cheques issued by you are correctly and legibly completed and signed.
- 2.2** **Micro-Enterprises [and Charities]**

The provisions of this clause 2.2 shall only apply if you are a Micro-Enterprise or a Charity with an annual income of less than £1 million.

**2.2.1** If we fail to execute or incorrectly execute a Payment Order (other than where you have not provided us with all the required information or the correct information), we will (subject to clause 2.1) refund the amount of the payment to your account and restore your account to the position in which it would have been had the incorrect payment transaction not taken place.

**2.2.2** Where you have told us that there has been an unauthorised transaction on your account, we will (subject to clause 2.1) refund the amount of the payment to your account and restore your account to the position in which it would have been had the incorrect payment transaction not taken place.

**2.2.3** We may ask you to confirm in writing that you did not authorise a transaction. If we subsequently discover that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the transaction to your account, together with any interest and charges.

**2.2.4** If there are reasonable grounds for thinking that you may not be entitled to a refund, we may investigate before giving you a refund. Any investigation will be carried out as quickly as possible in the circumstances and, unless we can show that the transaction was authorised by you or that you are liable under clause 2.2.5, we will immediately refund the amount deducted and return your account to the position it would have been in if the unauthorised payment had not taken place.

**2.2.5** Where a payment instruction is initiated by a payee (for example, a Direct Debit):

- And you are the payee, our responsibility is limited to correctly transmitting the Payment Order to the payer's bank. If we have incorrectly transmitted the payment instruction, you may request that we make immediate efforts to trace the payment and notify you of the outcome;
- And you are the payer, we are only responsible to you for a failure to execute the Payment Order or for incorrectly executing the Payment Order if the Payment Order has been correctly transmitted to us.

### **2.3 Non-Micro-Enterprises**

The provisions of this clause 2.3 shall only apply if you are not a Micro- Enterprise and if you are not a Charity with an annual income of less than £1 million.

**2.3.1** If we fail to execute or incorrectly execute a payment instruction, other than a cheque (other than where you have not provided us with all the required information or the correct information), we shall be liable to you for any reasonable losses incurred by you but only if they arise directly from our breach of this agreement or our negligence, and if in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from such breach or negligence. Our liability pursuant to this clause 2.3.1. shall be limited to (a) the amount (if any) necessary to reimburse you as required by law in respect of the transaction pursuant to which our negligence occurred and (b) the amount of any interest and charges directly incurred by you on the account that would not have been otherwise incurred. Beyond this we shall have no further liability to you for a failure to execute properly or at all, for any reason.



**2.3.2** Where you have told us that there has been an unauthorised transaction or cheque payment on your account you will be liable for such transactions unless we are reasonably satisfied that the transaction was unauthorised. If the transaction was unauthorised we will (subject to clause 2.1.6) refund the amount of the transaction and any interest and charges directly incurred as a result. Beyond this we will have no further liability to you for an unauthorised transaction.

**2.3.3** You must do all you reasonably can to keep your cheques secure from use by other people. If you lose a cheque or it is stolen you must tell us about it in accordance with clause 6.3.10. We shall not be liable for the defective execution or payment of cheques unless we are negligent or in breach of contract. If you tell us there has been an unauthorised cheque payment on your account we will only be liable to you if we are reasonably satisfied that the cheque payment was not authorised by you. If we are liable to you under this clause 2.3.3 we will refund you the amount of the payment, to the extent the payment was wrongly paid away, and any charges or interest directly incurred as a result. Beyond this we will have no further liability to you.

## **2.4 Your liability to us**

**2.4.1** If you break any of the conditions of this Agreement, we can claim from you any losses or costs that we reasonably incur as a result of your breach. These include, but are not limited to, the costs of tracing you, informing you of and communicating with you regarding the breach and enforcing payment of any amounts due to us. We can claim this amounts from you in addition to recovering from you all amounts you owe to us such as repayment of an overdraft or a business loan.

**2.4.2** If you operate your business account with us as a sole trader you are personally responsible for the operation of the business account and for any monies your business owes to us.

**2.4.3** If you operate a business account as a partnership, a trustee or a personal representative each individual partner, trustee or personal representative will be jointly and individually liable to us for the operation of the business account, even if you are no longer a partner, trustee or personal representative unless you have agreed with us in writing that you are no longer liable. We have the right to demand payment from any business account holders for all or any monies owed to us in connection with the business account.

## **8 Paying money into your account**

**3.1** We may carry out certain checks on transactions on your account as part of our fraud prevention measures. In certain circumstances we may ask you for more information about a payment into your account. Without prejudice to our right to refuse to receive third party deposits; if such deposits are received by us then you are obliged to advise us of the full details of the beneficial owner of those funds.

If you receive a payment into the business account we may deduct our charges from the money transferred to you and we will then pay you the amount transferred less our charges. Our charges are set out in the Business Tariff List. We will give you details of any charges deducted.

We may refuse to accept any payment or deposit into your account if:

- Accepting the payment or deposit would cause us to breach a legal requirement which applies to us;
- We reasonably believe that accepting the payment or deposit would expose us to action from any Government or regulator;
- We reasonably believe that accepting the payment or deposit would damage our reputation.

You may pay money into the business account by any of the methods set out below:

- By paying-in cash or cheques at any of our branches or electronic transfer direct into your account;
- By post or courier to our Central Operations Team at 391-393 Stratford Road, Birmingham, B11 4JZ; or
- By paying-in cash or cheques at the branch of another accepting bank.

**3.2** You may pay both cash and /or cheques into your business account. We will treat cash and cheques as received in your account on the same day that they are paid in through one of our branches provided that you pay the cash or cheque into your account before the applicable cut-off time on a working day. However, the cut-off time may vary according to the branch opening hours; please check with your local branch for the applicable cut-off time. If you make a payment into your business account after this cut-off time or at any time on a non-working day we will treat the payment as received on the next working day. We set out below the number of working days it will take to clear cash and cheques before you can withdraw against them ('clear' meaning the process by which we make the value of your cash or cheque deposit available to you in your account).

**3.3** Cash paid into your business account before the cut-off time at one of our branches will usually be available for you to withdraw on the same day. If you pay in cash to your business account using a deposit machine or a night safe, the cash will be paid into your account and will be available for you to use only when we have received and counted the cash. This may be the next working day after you have deposited the cash. Electronic transfers received before the cut-off time will be added to your account and you will be able to withdraw the funds on the same day.

**3.4** If you pay in a cheque at one of our branches, you will usually be able to withdraw and use the funds on the fourth working day after the day on which you paid in the cheque. The cheque cannot be returned unpaid after the close of the sixth working day after the day on which you paid in the cheque.

**3.5** In certain limited circumstances beyond our control, for legal reasons, we may be prevented from paying a cheque into your business account or the process may take longer than the time periods set out above.

**3.6** If you send us a cheque by post, clearance time will begin on the day we receive the cheque (and not the day you post it). A cheque denominated in a foreign currency will take longer to clear before you can withdraw against it and you should ask branch staff for clearance times for the currency deposited. It may not be possible to obtain payment for cheques in certain currencies due to local foreign currency restrictions, sanctions or other legal reasons. We will advise you if this is the case. Banker's cheques or drafts will be treated as cheques for clearance purposes.

- 3.7** From 30 October 2017, if you pay in a cheque (including Banker's Cheques or Drafts) this may be cleared by the Bank through the Image Clearing System (ICS), the UK wide process that enables digital images of cheques to be exchanged between banks and building societies, through the ICS, for clearing and payment. Using the ICS as a clearing process does not impact your statutory rights against fraud.
- 3.8** Cash paid into the branch of another accepting bank will usually take three working days to clear. Cheques or a combination of cash and cheques paid into the branch of another accepting bank will usually take five working days to clear.
- 3.9** From 30 October 2017, if you pay in a cheque (including Banker's Cheques or Drafts at one of our branches on a weekday i.e. Monday to Friday excluding Bank and Public Holidays and before the Bank's advertised cut off time) which is cleared through the ICS, you will be able to withdraw the funds by 23.59 on the next weekday (provided that the cheque has not been returned unpaid by the issuing bank).
- 3.10** You must make sure that payments into your business account are properly made out:
- If you are a sole trader, the payments or cheques should be made payable to you personally or in your trading name;
  - If you are a partnership, payments or cheques should be made payable to any or all of the partners or to your trading -name;
  - If you are a company, payments or cheques should be made payable to the company or to its trading name.
- 3.11** If a cheque is returned unpaid (i.e. a returned cheque) we will deduct the returned unpaid amount from your business account and will tell you that this has been done. We may represent the cheque to the bank of the person who issued it, or we may return it to you. We may charge you a service fee if we have to do this. The amount of the fee is set out in the Business Tariff List. We will debit the amount of the sterling cheque from your account no later than the end of the sixth working day after it was added. After that, the amount will not be debited without your consent unless it was proven that you were knowingly involved in a fraud concerning the cheque. If you have drawn against these funds on a cheque cleared through the ICS, we can take the money back up to and including the second Business Day after the cheque has been paid into your Account. If a cheque is returned 'unpaid' then under ICS you will receive notification quicker. You will receive a copy of the image of the cheque rather than the actual paper cheque itself. The cheque image will be the legal instrument. This will provide you with all the information you will need either to represent the cheque or take other appropriate action.
- 3.12** If a cheque is marked on the front 'not transferable' or 'account payee', we will not accept it for any account other than the person named on the cheque as payee. We do not allow cheques made out to another person to be paid into your business account.
- 3.13** We may not accept 'post' or 'future dated cheques' either paid into or paid from your account.
- 3.14** If you send us cheques by a delivery service, a courier or through the post, we

will only accept responsibility for payments once they have been received and checked by us. We do not accept responsibility for cash sent to us by a delivery service, a courier or through the post.

- 3.15** If the total amount of the payments into your business account is added up incorrectly on the paying-in slip and the difference is over £5, we will correct it and add the right amount to your business account. We will tell you that we have done this. If the difference is £5 or under, we will correct the amount but will not tell you that we have done so.

### **Foreign cash and cheques**

- 3.16** A 'foreign cheque' is a cheque drawn in a currency other than in Sterling or where the cheque is paid out of an account held with a bank outside the United Kingdom. Any cheque denominated in a foreign currency will not be processed under ICS and will take longer to clear before you can withdraw against it and you should ask branch staff for clearance times for the currency deposited.

- 3.17** We will accept an electronic payment in a foreign currency. If you make or receive such a payment into your business account, we will convert the foreign currency into pounds sterling at the exchange rate prevailing on the day we receive the payment or cheque (at the best rate available to us for this purpose). We reserve the right to make a charge for this service at the rate specified in the Business Tariff List. We will advise you in writing of the transaction details as soon as practically possible.

- 3.18** When you pay a foreign cheque into your business account you must endorse the cheque by signing it on the back. If you pay a foreign currency cheque into your business account and we agree to collect the payment from the foreign bank, your business account will be credited once the cheque has cleared and we have received the funds from the foreign bank without recourse. The credit will be less any third party banking/clearing charges that we will advise you of once we are notified, in addition to our own applicable charges which we will charge in accordance with our Business Tariff List.

- 3.19** If the cheque is returned unpaid we will have recourse to you (as well as anyone who has signed or endorsed the cheque) and we will be entitled to deduct the amount credited to your business account in respect of that cheque reconverted into the currency of the cheque. That means that if the relevant currency exchange rate has changed in the interim we may debit your business account with a greater amount than the sum we originally added.

- 3.20** Where a country operates foreign exchange restrictions and controls, it will not be possible for us to collect a cheque made payable in a foreign currency, where exchange controls exist.

- 3.21** Our current business account charges are published in our Business Tariff List and include the fees we charge for payments of foreign currency cheques and Sterling cheques into your business account.

## **4 Payments into and out of your business account**

### **4.1 General conditions about payments into and out of your business account**

Third Party Services: If you have a Business Current Account or Deposit Account with UBL UK, you will be able to give permission to certain Third Party Providers

(TPPs), authorised by the FCA or other European regulators, to access information and to make payments. This will not be possible for Fixed Term Deposit (Islamic or conventional) and Notice Accounts.

As long as you can access your Business Current or Deposit Accounts through online banking services:

You have the option to instruct a TPP to make a payment on your behalf. To do this you will be required to share the security credentials provided by UBL UK with the TPP. This will allow the TPP to access your account online with us. This instruction received from a TPP will be treated as if it has been instructed by you. After you have authorised a payment to be made by a TPP it cannot be stopped. UBL UK strongly advises you to check and ensure any TPP you allow access to your accounts are authorised to carry out the services they are offering.

TPPs can be instructed by you to obtain and hold information about your Account. When this instruction has been given the responsibility to ensure the security of this data lies with the TPP.

The amount of access given to any TPP on your Accounts will be the same amount of access that you have on your account. For example, if the online access you have to your Account does not permit you to make an online payment from that account a TPP will also not be permitted to make a payment from that Account.

Access may be refused to a TPP if we believe there is a risk of fraud.

Changes to Deposit Accounts: As of 13 January 2018 some UBL UK Savings Accounts can be classified as either Payment or Non-Payment Accounts. UBL UK Deposit Accounts will become Payment Accounts. These Accounts will operate in the same way as they have always done so but with the additional functionality as detailed in the section above- **Third Party Services**. You can choose to use these new services or operate your Account as you have done so previously.

UBL UK Fixed Term Deposit and Notice Accounts will remain as Non-Payment Accounts. Any Account where funds are fixed and a penalty is applied for early withdrawal are classed as Non-Payment Accounts.

Payments credited to your UBL UK Account in error: UBL UK will return any funds credited to your Account in error by Faster Payment without prior consent from you. UBL UK will share all relevant information with the sending bank so that the payer can trace the funds that have been credited into your Account in error.

CHAPS payments credited to your UBL UK Account in error: If a payment is received via CHAPS in error into your Account by a sending bank or a sender we will not debit your Account and retrieve the funds without your consent. If you believe the funds have not been credited in error and are genuinely for you then we will send a message to the sending bank notifying them of this.

**4.2** You can give us instructions in writing.

**4.3** When you give us a Payment Order you must:

- If the Payment Order is for making a payment to another account in the UK, tell us the payee's account name, account number, the sort-code for the account and any other information we ask for so that we can make the payment;
- If the Payment Order is for making a payment to an international account, tell us the payee's BIC and IBAN numbers and, if required, the full name and address, and any other useful information; and
- Have sufficient funds available to cover the amount of the payment

order on the day it is due to be paid.

- 4.4** For the purposes of these conditions, 'sufficient funds' means the amount of money standing to the credit of your business account, but deducting cheques and other deposits which have not cleared and taking into account any other payment orders which are due to go out of your account on or around the date the relevant payment order is due to be paid.
- 4.5** You are responsible for checking that the details given in any Payment Order are correct. We will not be liable if your payment is delayed, not sent or sent to the wrong person because you have given us the wrong details.
- 4.6** If you do give us the wrong details in any Payment Order and the payment is delayed, not sent or sent to the wrong person then we will make reasonable efforts to recover the funds involved in your payment transaction. We can charge you for this service at the rate set out in the Business Tariff List.
- 4.7** If you have signed a Mandate authorising another person to give instructions on your business accounts or to operate them:

- If you wish to put conditions or restrictions on the authority of a person named in the Mandate, you must give us details in writing. If you do not give us details in writing each authorised signatory named in the Mandate will be authorised to operate the business account to which the Mandate relates without restriction. We will not be obliged to make enquiries about the purpose of any transaction or the authority of the signatory to conduct the transaction where the signatory is a person named in the Mandate.
- We will deal with that person as if he or she were you for the purposes of this Agreement. This means that the checks that we carry out to make sure that instructions are genuine will be checks relating to that individual only and, where relevant, may require the use of payment instructions that are personal to him or her. A person authorised in the Mandate must comply with your obligations under this agreement as if they were you.
- In the event that you have any right, claim or action against any authorised person arising from their use of your accounts, you shall pursue such right, claim or action independently and without recourse to us. You will fully indemnify and defend us against all claims, liability, damages, costs and expenses, including legal fees, arising out of a breach of this agreement by any authorised person nominated by you or any unlawful use of the accounts and services with us by the authorised person. This provision shall not apply to the extent that the authorised person's use of your accounts, or breach, is as a result of, or made possible by, us breaking this Agreement.

**4.8** Before acting on your instructions, we will take steps designed to check that the instruction is genuine, (i.e. from you) complete, clear and that we have all the information we reasonably require to act on your instruction. We may need to ask you for more information or apply limits to certain transactions.

**4.9** It is your responsibility to ensure that your instructions are accurate. We will rely on the information you give us in a payment instruction unless we are aware of an obvious error in the information.

**4.10** We will treat an instruction as genuine if we are satisfied that:

- The instruction is given by you or by any person named in the Mandate;
- Where the instruction is given in a document, that it has a signature on it which we reasonably believe is the signature of the person authorised to give the instruction; or
- Where the instruction is given in person at one of our branches, the person giving the instruction is who they say they are. We may ask the person to produce identification in these circumstances.

**4.11** Provided we have checked your identity in one of the ways outlined above, we will assume that we are dealing with you.

**4.12** If we accept your instructions to make a payment on a future date, we will make the payment on the specified future date, unless the specified date does not fall on a working day in which case we will make the payment on the next working day.

**4.13** You may ask us to check the status of a payment you have instructed. We may need to ask another bank for information about processing or receiving the payment.

- 4.14** We may refuse to act on any instructions (including Payment Orders) if:
- You do not have sufficient funds available in your business account to make the payment on the due date. (Please refer to clause 4.1.3 above for what we mean by 'sufficient funds'); or
  - We are prevented by law from acting on your instruction; or
  - The payment appears unusual compared with your normal use of the business account; or
  - We have reasonable grounds to suspect fraudulent activity; or
  - We reasonably believe that someone else may have legal rights over money in your account (in this case we can also ask (or require you to ask) a court what to do, or do anything else we reasonably need to do to protect us); or
  - We reasonably believe that by carrying out the instruction we might break a law, regulation, code or other duty that applies to us; or
  - We reasonably believe that any of the conditions of this Agreement will not be met; or
  - We reasonably believe that carrying out your instruction might cause us to breach a legal requirement or would expose us to any action or censure from any government, regulator or law enforcement agency; or
  - Carrying out your instruction would require us to make a payment to or receive a payment from a country which the law prevents or restricts us from dealing with; or
  - We reasonably believe that carrying out your instruction may damage our reputation; or
  - There is a legal requirement or a court or other authority which tells us to act in this way.

**4.15** If we refuse to carry out your instruction then unless we are prevented by law from telling you, we will contact you as soon as we can and no later than the working day immediately following receipt by us of your payment order, to tell you that we have refused your instruction. If we can, we will give you the reasons why we have refused your payment instruction and we will tell you if there is anything you can do to put things right so that we can carry out your instruction after all. You can also contact us to find out why we have refused to act on your payment instruction. We may charge you for refusing your payment order where our refusal is reasonably justified. Our charges are set out in the Business Tariff List.

**4.16** To help us prevent the misuse of your business account we have systems in place that identify unusual payments. Where we believe an unusual payment may involve misuse we may investigate further, for example by calling you or refusing to make payment.

**4.17** **How can monies be withdrawn from your business account**

**4.18** Provided that you have sufficient cleared funds in your business account you may withdraw money from your business account by any of the methods set out below:

- By withdrawing cash from your business account. Cash withdrawal is subject to a daily limit. If you wish to withdraw a higher amount than your daily limit, we will require at least forty eight (48) hours prior notice (please check your withdrawal limit with us prior to any cash withdrawal); or



- Over the counter at one of our branches by writing a cheque; or
- By setting up a regular standing order; or
- By way of a direct debit instruction; or
- By us processing your valid payment instructions; or
- By any other way we may agree with you in writing.

Other payments from your business account, such as standing orders, direct debits or cheques will be debited on the working day that they are due for payment.

Sometimes payments to be made from your business account may be subject to a delay for procedural checks or be refused for other reasons.

- 4.19** If a cheque needs to be replaced (because, for example, it is lost or there is a problem with it), it is your responsibility to ask for the old cheque back (and to destroy it), or for a copy of the cheque if it has been cleared through the ICS, or to ask us to stop the old cheque, before a new one is written. If you do not do this, there is a risk that both the old and replacement cheques will be paid from your Account.
- 4.20** We may suspend, withdraw or restrict the use of your business account at any time if you breach any of these conditions or any special conditions, if we have reason to believe that you are operating your account illegally or if we suspect the account is otherwise being misused. We will tell you before we take this action, or as soon as possible afterwards either by telephone or letter.

## **5 Refunds for payments**

- 5.1** If you ask us to make a payment to an account at another bank and that bank confirms that it did not receive the payment, we will (without undue delay) refund the amount of the payment and return your account to the position it would have been in if the payment had not been made, except in the following cases:
- 5.1.1** There was a mistake in any of the details contained in the Payment Order you gave us. If this is the case, we will make reasonable efforts to recover the funds. We will charge your business account with a reasonable amount to cover our costs of doing so. We will tell you the amount of the additional charge before we take any action.
- 5.1.2** We can show that the payment was received by the intended recipient's bank. In this case, we will take all reasonable steps for the refund to be made.
- 5.2** If you authorise a transaction and the following conditions apply:
- 5.2.1** The exact amount of the payment is not specified when you gave your authority; and
- 5.2.2** The amount of the payment exceeds the amount you could reasonably have expected to pay, taking into account your previous spending pattern, the terms of this agreement and all other circumstances (but not fluctuations in exchange rates);
- 5.2.3** The payment was made to a recipient in the EEA, then, provided you ask for a refund within eight weeks (subject to your additional rights under the Direct Debit Guarantee Scheme) of the payment being charged to your account, we

will refund your account with the full amount of the payment.

**5.2.4** No refund will be made if you have agreed with us for the particular payment to be made and, where appropriate; details of the payment are provided or made available to you by any means at least four weeks before the payment is made from your account.

**5.2.5** If you have instructed us to make payments requested by third parties under the Direct Debit Guarantee Scheme, we will provide refunds for any error made in accordance with the terms of the Direct Debit Guarantee Scheme.

**5.2.6** You must provide us with any information we reasonably request in order to allow us to verify your entitlement to a refund.

## **6** **Security**

**6.1** You must take all reasonable steps to keep your business account safe and to prevent fraudulent use of your business account. These precautions include but are not limited to all of the following, as applicable.

### **6.2** **Generally**

- Never write down or record your Security Details in a way that could be understood by someone else;
- Do not choose passwords or codes that may be easy to guess as part of your Security Details, such as your birthday or name;
- Take care to ensure that no one hears or sees your Security Details when you use them;
- Do not use the Security Details for your business accounts with us for any other bank accounts that you might have.

### **6.3** **Cheques**

**6.3.1** If we have agreed to provide your business with a cheque book, it is your responsibility to ensure that each cheque you issue is completed correctly. You must not alter or amend in any way the printed writing on the cheques. The printed writing is important for a number of reasons and if changes are made we may refuse to honour the cheque.

**6.3.2** When you write a cheque, write clearly the name of the payee, the amount in words and figures as well as the date. Only a person authorised in the Mandate can sign a cheque otherwise the cheque will not be valid for payment.

**6.3.3** You should not write a date on a cheque which is after the date on which you sign the cheque, as a future date may not prevent the person to whom you give it from paying it into their bank account before that date. If this happens we will not be liable to you for any loss that you may suffer as a result.

**6.3.4** You may only write cheques for Sterling amounts. If you want to make a payment to another person in a foreign currency we can tell you the best way of doing this.

**6.3.5** You must keep your cheques secure, and there is important information about the security of your cheque book and writing cheques inside the front cover of the cheque book that we will provide to you. This information forms part of these business account conditions. You will be liable for any losses incurred as a

result of failing to keep your cheques secure.

- 6.3.6** Cheques can be presented for payment by the payee up to six months after the date written on the cheque. We do not usually pay amounts from your business account if the cheque is presented after this period although we may decide to pay it at our discretion. If we do decide to pay a cheque after this period we will not be liable to you in any way whatsoever.
- 6.3.7** The cheque book and all cheques remain our property and you must give them back to us if we ask you to do so. We will not usually ask you to return your cheque book or the unused cheques unless something has gone wrong. This may mean for example that you have broken these business account conditions or if we believe that the cheques are being used for fraudulent purposes either by you or by someone else.
- 6.3.8** You may request us to 'stop' the payment of one of your cheques by contacting us by telephone or by visiting your local branch as soon as you know you want the payment 'stopped'. There are certain circumstances where we may not be able to 'stop' the payment such as where we have already made the payment.
- 6.3.9** When you contact us with an instruction to 'stop' a cheque you must give us as much information as possible about the cheque you want 'stopped'. We will need to know who the payee is, the cheque number, the amount and the date written on the cheque. A service fee is charged by us for 'stopping' a cheque unless your request is because your cheque book has been stolen.
- 6.3.10** You must inform us immediately if you become aware that your cheque book or any cheques have been lost or stolen, or if you think someone has altered one of your cheques. You will be liable for losses which occurred prior to notification. Once you have informed us we will cancel your unused cheques and issue you with a new cheque book. If you later find a missing cheque book you must return it to us so that it can be destroyed securely.
- 6.3.11** If you suspect that a cheque or several cheques have been used fraudulently, you must inform us and the police as soon as you can. You agree that if your cheques have been used fraudulently, we may disclose information relating to such fraudulent use and your business account generally to the police.

## **7** Statements

- 7.1** Business account statements will be sent to you (by post and/or by any other durable medium agreed between us) monthly (unless otherwise agreed) or if required by any applicable law or regulation.
- 7.2** Apart from sending you a regular statement, you may request a mini-statement at any of our branches. We will require you to produce identification before we give out any business account information.
- 7.3** Upon receipt of your statement, you should check it to make sure that all entries are correct. If you do not recognise a transaction or if you think something in the statement is wrong then you must tell us as soon as you can so that we can investigate the entry for you and resolve the matter.

- 7.4 We will ensure that all transactions on your business account are properly recorded. If however for any reason, there is a mistake or error in the recording of any transaction (either a credit or a debit transaction), we will rectify the mistake and/or error by taking such action as may be appropriate which may include recovering sums wrongly paid or credited to the business account. In such situations we will require authorisation from you to debit your business account.

## **8 Additional Services**

### **Standing orders and direct debits**

- 8.1 Standing orders and direct debits are both ways in which your business can make regular payments. You can instruct us to make a regular payment by completing a standing order form (available from any branch) and by giving us details of the person or company to whom you want payments to be made. A direct debit authorises us to debit money from your business account when we receive a request for payment from a particular person or company in favour of whom you have completed a direct debit mandate.
- 8.2 A direct debit is set up directly by you with the person to whom you want to pay money by completing a direct debit mandate.
- 8.3 You can cancel a standing order or a direct debit by contacting us. If you want to do this, you must tell us in writing at least ten working days before the date on which the standing order or direct debit payment is due. If you are cancelling a direct debit, you should also inform the person to whom you pay money.
- 8.4 Please note if you are to make a scheduled payment for one of our products or services and that commitment falls on a non-working day and we are to collect such funds and apply to your account, we will do so by rolling the payment over to the next available working day.

## **9 Insolvency and winding up**

You agree that in the event that:

- 9.1 A resolution is passed for the voluntary winding up of your business; or
- 9.2 A petition is presented for the compulsory winding up of your business; or
- 9.3 A petition for a bankruptcy is presented against you or your business,
- 9.4 We may refuse to act on instructions given by you or any other person to make payments from your business account or to carry out any dispositions or transfers of any of your property or assets of any kind unless a court has given you the appropriate validation order and/or established an account in your name into which receipts due to you may be credited.

## **10 Set off**

- 10.1 We will have the right to apply any credit balance on any of your accounts with us and in whatever currency, in or towards the payment of any sum owed by you to us. We can do this where you have accounts in your sole name as well as

joint accounts you hold with another person.

- 10.2** Where possible we will try to give advance notice, unless we reasonably think that you may move your money to stop us. We shall not be liable for any loss you may incur as a result of the exercise of this right.

## **11** Closing the account

- 11.1** You may close your business account at any time by giving us at least ten working days' notice. You must return your cheque book and card to us.

- 11.2** Unless clause 11.3 below applies, we may close your business account at any time by giving you at least two months' notice in writing. Unless we are prevented by law from telling you, we will usually tell you why we are closing your business account but we do not have to do so.

- 11.3** We may close your business account immediately without giving you notice if any of the following events occur or circumstances arise:

- If we are required by law to close your account; or
- If we reasonably believe that your account is being used for illegal or fraudulent purposes; or
- If we reasonably suspect that you have given us false information; or
- Any person associated with your business behaves in a threatening or violent manner towards our staff; or
- You were not entitled to open your business account; or
- If we believe the business account is being used in breach of these conditions; or
- On closing your business account we will return the balance (if any) on the business account to you unless we are prohibited from doing so by law.

If we end this Agreement with you then:

- You will not be able to use your business account with us;
- We will ask you to return to us any cheque books, cards and Security Details that you may have in connection with your account;
- You will need to cancel any direct debits taken from your account. If someone tries to collect a direct debit from your account after we have ended this Agreement, we will return the debit unpaid and we can charge you in accordance with our Business Tariff List; and
- We will ask you to repay any money that you owe us.

## **12** Notices and change of address/business circumstances

- 12.1** We will send all written notices, letters and statements to the address last known to us. We will treat you as having received a written notice five working days after they have been sent by us. If the address last known to us is abroad the period will extend to fourteen working days.

- 12.2** As communicating with you is so important you must tell us in writing as soon

as you can if your business address, including your telephone number, fax details (and email address if applicable), changes. If you do not tell us of a change of address and we incur costs as a result (including but not limited to any consequential costs or losses), you may have to reimburse us for those costs or losses.

- 12.3** You must also advise us as soon as possible in writing if the nature of your business changes, or if you change your business name, or there are any changes in your financial circumstances.
- 12.4** We may suspend your business account from all operational activity if we become aware of returned mail/gone away postal notifications from your primary correspondence address until such time that we can re-establish to our satisfaction, communication with you/all account holders, and ascertain reason for such returned correspondence. We are not obliged to render the account operationally inactive in such situations but may do so if deemed necessary.
- 12.5** If you do not use your business account(s) or contact us during a set period, as determined by us, we may make your business account dormant without notice to protect both you and us. If you ask us, we will tell you how you can access your dormant business account. Notices given by either you or us under these conditions or under any special conditions will only be valid if given in writing.

## **13 Unauthorised Overdrafts**

- 13.1** If you think that you need to borrow money by way of an Overdraft on your Business Current Account then you need to agree an Authorised Overdraft facility with us. The terms of any Overdraft agreed between us will be set out in a separate Agreement.
- 13.2** If you try to withdraw money from your Account or make a payment order and you do not have sufficient funds available in your Account then we will usually refuse to make the payment or allow the withdrawal.
- 13.3** At our sole option, we may treat your request for a withdrawal or your payment order as a request to provide you with an Unauthorised Overdraft to cover the payment.
- 13.4** If we allow your account to have an Unauthorised Overdraft then we will charge you a fee for creating the Overdraft as set out in our Business Tariff List and we will charge you [interest] at the Unauthorised borrowing rate from time to time.
- 13.5** If we allow your Account to have an Unauthorised Overdraft then at any time we can ask you to pay cash into your Account to cover the amount of the Unauthorised Overdraft. We can ask you to repay the amount of any Unauthorised Overdraft at any time.

## **14 Our monitoring on your account**

We will write to you once your business account has been opened to inform you of what monitoring information we will require and how often you should provide such information. What is appropriate will vary from case to case. Examples of what information we may ask for includes but is not limited to:

- Where applicable, any changes to the major shareholders (i.e. those shareholders who have a shareholding of greater than 10%);
- A comparison of the forecasts in the business plan with actual results;
- Revised cash-flow forecasts;
- Major capital spending proposals;
- Annual accounts and management accounts;
- Information on how much you owe to creditors and how much you are owed by debtors and for how long.

## **15**

### **Privacy and data protection**

**15.1** We will treat all your business information as private and confidential (even when you are no longer a customer). We will not reveal your name, address or any details of your business relationship with us to anyone including other companies in our own group, other than in the following exceptional cases:

- Where we have to give information by law; or
- Where there is a duty to the public to reveal the information; or
- Where our interests require us to give the information (for example to prevent fraud) but we will not use this as a reason for giving business information or information about your business account to anyone else; or
- Where you or the individual concerned ask us to reveal the information, or you have given your consent; or
- Where we need to outsource work to third parties. When we need to do this we will require the third party to observe the same levels of confidentiality and security that we do. When we need to give your business information to such a third party we will require them to meet the same levels of privacy and confidentiality as we demand from our own operations and at all times to abide by the appropriate legal requirements; or
- Where we transfer our rights or obligations under this Agreement.

**15.2** When we consider your application, and from time to time during your relationship with us, we may need to make a credit search about your business at a credit reference agency. Where you are a partnership or a body corporate these searches may include reference to personal information relating to directors, officers, partners, shareholders and other relevant persons. These searches may include information taken from the Electoral Register. The agency that we approach will keep details of the type of search we request, even if your application with us does not proceed.

**15.3** Other organisations may subsequently use the records and information held by the credit reference agency that we approach to carry out a credit search, including the details of a credit decision made about you or other persons associated with your application.

**15.4** As well as using outside agencies to carry out credit and identity checks we may need to carry out our own credit checks to assess your application or to check details relevant to your existing business account with us. Where we

do this, we may also use our own credit-scoring methods and carry out our own identity checks, including searching the Electoral Register.

- 15.5** We need to make these searches so that we obtain sufficient credit information to make a proper assessment of which of our products and services are most suited to your needs and to help verify your identity. Carrying out these searches enables us to open a business account more quickly and helps to lessen the risk of fraud or other criminal activity taking place.
- 15.6** To help us form an accurate view of your existing financial commitments, searches made by us, or a credit reference agency, may 'link' to the records of others that have entered into joint financial obligations with you (such as business partners and, if relevant, husbands, wives or other family members). Existing information held by credit reference agencies about you may be 'linked' to other persons in this way. If so, you may be treated as financially 'linked' for the purposes of any application you make to us, which means that you may be assessed in relation to joint obligations as well as those for which you are solely responsible.
- 15.7** If you apply for one of our products or services with another person or persons (for example in a partnership) you are declaring that you are entitled to disclose information about the other person or persons and authorise us to search, 'link' or record information. Where we carry out a search through a credit reference agency a link will be created by the agency between you and the other person or persons. By making the application you and the other person or persons understand that each other's information will be taken into account in future applications by any of you.
- 15.8** We may give details of the services and products that you have, and the way that you manage your business account, to a credit reference agency. If you fail to comply with the conditions or the special conditions, we may tell a credit reference agency and this may affect your ability to obtain financial services elsewhere.
- 15.9** Any of the information that we gather from a credit reference agency or our own research may be used by us for the management of your business account, identification purposes, debt tracing and the prevention of money laundering.
- 15.10** We will check your details with fraud prevention agency/agencies and if false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We and other organisations also access and use this information to prevent fraud and money laundering for example when:
- Checking details on applications for credit and credit related or other facilities;
  - Managing credit and credit related accounts or facilities;
  - Recovering debt;
  - Checking details on proposals and claims for all types of insurance;
  - Checking details of job applicants and employees.

If you want to receive details of the relevant fraud prevention agencies, please



contact us in writing. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

**15.11** To prevent fraud and assist in the verification of identity, we may exchange information with other organisations and receive information from them. If you give false or inaccurate information and we suspect fraud, we will make a record of this. We may also search records and information held by anti-fraud agencies and other organisations.

**15.12** You have a right to access records held by a credit reference or fraud prevention agency. If you ask, we will tell you how to get a copy of the information that credit reference agencies have about you and your business, or how to get their leaflets that explain how credit referencing works. You should contact them directly and there may be a small charge for this. We are happy to provide contact details for such agencies on request

**15.13** Sometimes we may be approached by a third party requesting that we provide a financial reference about your business. If this happens we will contact you and ask you to provide your written permission to do this.

**15.14** The Bank adheres to the appropriate levels of protection and safeguards and the privacy rights of the individual in accordance with the GDPR.

## **16** Miscellaneous

**16.1** At any time, we can change these conditions or any of our special conditions. If we change anything we will give you at least two months' notice of the changes we want to make before they take effect. At any time up to two months from the date of the notice you may, without notice, switch your business account or close it and terminate this Agreement without having to pay any charge for doing this. We can treat you as having accepted the changes unless you notify us before the proposed date of change.

**16.2**

**16.3** Please note that clause 16.1 does not apply to any changes we may make to our interest rates, charges or exchange rates. We can change any of these items at any time without giving you notice.  
We may from time to time change the products or services that we offer our customers and we may also introduce new products and services for the benefit of our business customers. We will keep you informed of any such developments.

**16.4** From time to time, we may decide not to exercise some of our rights provided by the business account conditions or any of our special conditions, or we may give you additional time to comply with them. If we do so, we will still be able to require you to comply strictly with the business account conditions and our special conditions where relevant on a later occasion.

**16.5** These business conditions and the special conditions are not enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not an account holder.

**16.6** Your statutory rights are not affected by anything described in these business conditions or any of our special conditions.

**16.7** We may transfer all or any of our rights in relation to your business account. We may also transfer any of our obligations but only to someone we consider to be reasonably capable of performing them to the same standard as us. All references to us in these conditions, special conditions and any other relevant conditions would then be read as references to the person to whom any

relevant rights or obligations were transferred. You may not transfer any of your rights or obligations in relation to your business account.

- 16.8** Your tax obligations (and connected persons are responsible for complying with theirs), such as payment of tax and filing of tax returns, in all countries where those obligations arise and relating to the opening and use of accounts and services provided by us. Some countries tax laws may apply to you even if you do not live there or are not a citizen of that country. We do not provide tax advice or are responsible for your tax obligations in any country including in connection with any accounts or services provided by us. You should seek independent legal and tax advice.
- 16.9** If you do not give us tax information about you or a connected person when we request it, we may make our own decision about your tax status. This may result in us reporting you to a Tax Authority, withholding any amounts from products or services you have with us and paying those to the appropriate Tax Authority in order for us to comply with the relevant laws.
- 16.10** If you are connected with a country (for example because you have income or assets there, or are domiciled or resident there), you may be obliged by law to report your worldwide income to a Tax Authority in that country. You should take tax advice if you are in any doubt about your reporting obligations. We may also share your information with Tax Authorities in the UK and overseas for these and similar purposes.
- 16.11** At present for International payments a choice of who pays the fees associated with the payment is given. The fees can be paid by the payer and the payee to the respective banks or the payer or payee can choose to pay the full fees themselves. This choice will no longer be available for any payments within the European Economic Area (EEA) in any currency and each party will need to pay its own bank's fees.
- 16.12** When using UBL UK payment services you provide consent to UBL UK to use your data. You have the option of withdrawing this consent but as a result we will stop providing payment services to you. If you do withdraw consent UBL UK may still use your data where lawful ground is granted to do so.

## **17** Complaints Procedure

- 17.1** At United Bank UK, we want you to enjoy the best possible products and services and to have a great customer experience.

We are sorry when we get things wrong and when we do not meet your expectations. Bringing your concerns to our attention provides us with the opportunity to put things right as quickly as possible and to continually improve. That is why we value your feedback

- 17.2** **Communication is Key**  
We appreciate you taking the time to contact us about your complaint and we want to make this an easy process for you. Complaints and your feedback can be made:

- In person: just visit any of our branches and speak to a member of staff.
- (The addresses of our branch network can be found in the 'Useful Information' area or online at [www.ubluk.com/branch](http://www.ubluk.com/branch)).
- In writing to: Complaints, United Bank UK, 2 Brook Street, London W1S 1BQ.
- By phone: 0808 202 4977.
- Online: [complaints@ubluk.com](mailto:complaints@ubluk.com) or visit our Website – [www.ubluk.com/contactus](http://www.ubluk.com/contactus).

17.3

#### **Investigation, Resolution and Response Times**

We will investigate your complaint and do our best to resolve it as quickly as possible. Occasionally there will be delays due to the complaint's nature and complexity. You have our commitment to:

17.4

Resolve and summarise our actions to you in writing within 5 business\* days of the date of receiving your complaint, when we are able to put things right quickly.

- Acknowledge your complaint within 5 business days of the date of receiving your complaint, when we know that our investigation to resolve your complaint will take longer. In which case, we will provide you with our Final Response Letter to your complaint, within 15 business days of the date of receiving your complaint.
- If, for any reason, we are unable to meet these standards, a holding response communication will be sent to you to explain the reasons for the delay and the actions that we are taking to resolve matters. The Final Response Letter will then be issued within 35 business days of the date of receiving your complaint.

#### **The Financial Ombudsman Service**

Exceptionally, if we have been unable to resolve your complaint within 35 business days or that you are not satisfied with the outcome of your complaint, you may wish to take this matter further by contacting the Financial Ombudsman Service (FOS).

FOS is an independent organisation that helps consumers and small businesses to arbitrate and resolve complaints with financial institutions, when the parties disagree. You will however need to do this within 6 months of the date of receiving our Final Response Letter.

You can contact FOS in the following ways:

In writing to: The Financial Ombudsman Service, Exchange Tower, London E14 9SR.  
 By Phone: 0800 023 4567 or 0300 123 9 123  
 Online: Website – [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or Email – [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Leaflets entitled 'your complaint and the ombudsman' are also available from our branches.

\*Business day is any day on which banks are usually open for business in the United Kingdom, excluding Saturdays, Sundays and Bank and other public holidays.

- 17.5 If you are a business user, a charity or a trustee and the Financial Ombudsman Service cannot look at your complaint then the following procedures will apply.

**After you have made your complaint**

- 17.6 If we are unable to answer your complaint to your satisfaction by the close of business the third working day following its receipt, we will deal with your complaint until it is resolved.

**The next steps**

- 17.7 Following receipt of your complaint, we will write to you and we will try to deal with all your points of complaint within an adequate time frame and at the latest fifteen working days after the day on which we first received your complaint.

- 17.8 In exceptional situations, we may not be able to give you a full reply within fifteen working days for reasons beyond our control. If this applies, we will write to you, clearly indicating the reasons for the delay in providing a full reply to your complaint and specifying that you will receive a full reply no later than thirty five working days after the day on which we first received your complaint.

- 17.9 We will also tell you the details of one or more providers of dispute resolution services able to deal with disputes concerning the provision of the business current account in the event that we cannot resolve your complaint between us.

**18 Governing law and communications with you**

- 18.1 Unless we make a different Agreement with you, this Agreement between us is governed by English law. English law will apply to the relationship between us and the Courts of England and Wales have non-exclusive jurisdiction to hear any disputes between us.

- 18.2 We will communicate with you in English unless we make a different Agreement with you.

## **19**      **Force majeure and sanctions**

- 19.1**      Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered or delayed from or in performing any of our obligations under this Agreement due to acts, events, omissions or accidents beyond our reasonable control, (including but not limited to acts of God, flood, earthquake, windstorm or other natural disaster, epidemic or pandemic, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions, terrorist attack, civil war, malicious damage, civil commotion or riots, compliance with a law or governmental order, rule, regulation or direction, or any action taken by a Government or public authority, accident, breakdown or other failure of equipment, software or communications network, fire, explosion, flood, interruption or failure of utility service, non- performance by suppliers or sub-contractors, labour disputes or other circumstances affecting the supply of goods or services), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal and unforeseeable circumstances beyond our control.

## **20**      **IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS**

- 20.1**      We are covered by the Financial Services Compensation Scheme ('FSCS'). The FSCS can pay compensation to customers who have deposits with us if we are unable to meet our financial obligations to our customers. Most individuals and small businesses are covered by the FSCS but not all business customers are covered by the FSCS.
- 20.2**      For further information about the FSCS, including your ability to claim, how the FSCS works in relation to joint accounts and the amount of compensation to which you may be entitled under the FSCS, please ask us, or refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk) or telephone 0800 678 1100 or 020 7741 4100.

## **21**      Alerts

- 21.1**      UBL UK has introduced a new notification service for its customers. This service is free of charge. You will be automatically registered to receive some alerts via email and/or SMS regarding the activities on your account. This is to help you avoid charges and be kept up to date on the activities on your accounts. A full description of the alerts that will be sent can be found in below.
- 21.2**      The alerts will be regarding any payments sent or received to and from your account as well as other account activities depending on the type of account you hold with us.
- 21.3**      The alerts are free, and will be sent via email and/or via SMS providing correct and up to date email and mobile numbers are provided.
- 21.4**      For existing customers we will use the information already provided to us for the alerts. Please ensure your up-to-date mobile number and email address is registered with us. If you would like to check or update these details you can contact us via our website, in branch or over the phone.

**21.5** Where we don't hold either your mobile number or email address, the alerts will be set up upon request as soon as we have these details.

<b>E-Alert Type</b>	<b>E-Alert Description</b>
Account Closed	An alert advising of your Account being closed
Account Opened	An alert advising of your Account being opened
ATM Cash Withdrawal	An alert advising when an ATM Cash Withdrawal is performed
Bank Giro Received	An alert advising of a Bank Giro credit to your Account
Cash Deposit	An alert advising of when cash is deposited to your Account
Cash Withdrawal	An alert advising of when cash is withdrawn from your Account
Cheque Deposit	An alert advising of when a cheque is deposited into your Account
Cheque Return Unpaid-Inward	An alert advising you of the return of a cheque paid into your Account which has been return unpaid
Cheque Return Unpaid-Outward	An alert advising you of the return of a cheque you issued from your Account been returned unpaid
Cheque Withdrawal	An alert advising of when a cheque is withdrawn from your Account
Deal Matures	An alert advising of the maturity your deal
Deal Processed	An alert advising of a deal processed to your Account
Deal Rollover	An alert advising of a deal which has been rolled over to your Account
Debit Card Merchant Payment	An alert advising when a debit card merchant payment is made from your Account
Direct Debit Paid	An alert advising of a Direct Debit paid from your Account
Direct Debit Returned Unpaid	A Direct Debit mandate you issued to a third party for the collection of funds from your Account which has been returned unpaid
Inactive/ Dormant Account	An alert advising you that your Account has gone dormant/inactive
Inward Electronic Payment	An alert advising of a receipt of an electronic payment crediting your Account
Loan Matures	An alert advising of maturity of your loan
Loan Repayment	An alert confirming receipt of your loan repayment

Loan Start	An alert advising of the start of your loan
Mortgage Application Alerts	Alerts will be sent on each stage of the mortgage application
Outward Electronic Payment	An alert advising of an electronic payment are made from your Account
Standing Order Paid	An alert advising of a Standing Order paid from your Account.



*where you come first*

United Bank UK and UBI UK are trading names of United National Bank Ltd. United National Bank Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The company is registered in England & Wales and the Registered Office is at 2 Brook Street, London, W1S 1BQ. The company registration number is 4146820.