



FCMB BANK (UK) LIMITED

**CORPORATE BANKING ACCOUNT
TERMS AND CONDITIONS**

1. The Agreement

- 1.1 These terms and conditions apply if you are a business customer and have a business account with us.
- 1.2 A business customer is any one of the following:
- A partnership, being two or more people operating a business together with a view to making a profit from their activities.
 - A company, being a separate legal entity incorporated as a limited or unlimited company under the relevant Companies Act or a foreign company incorporated abroad.
 - A club, society, association, personal representative, trust or group of trustees, charity or other group, each being a person, group or body providing a service for the benefit of others.
 - Any other analogous entity with an objective to exist as a going concern.
- 1.3 This agreement:
- Explains our obligations to you and your obligations to us; and applies to all accounts you have with us and the services we provide in connection with your account(s).
- 1.4 This agreement consists of:
- these general conditions;
 - the tariff;
 - the special conditions (if applicable); and
 - the application form or the appointment of bankers signed by you including all changes and replacements to these documents from time to time.
- 1.5 The tariff includes our charges, notice periods, minimum or maximum balances.
- 1.6 The special conditions contain terms that are specific to a particular account or service. We will tell you what these special conditions are when you open an account or subscribe to a new service and from time to time. They are set out in material we publish which you can ask for at any time. We may also publish them on our website.
- 1.7 If the special conditions are inconsistent with these general conditions, the special conditions will apply.
- 1.8 In this agreement:
“you” and “your” means any customer operating an account with us including (where appropriate) any person you authorise to give instructions on your account in accordance with condition 3.0 below; and “we”, “us”, “our” means the bank “FCMB Bank (UK) Limited” and includes any companies we totally or partly own at any time.
- 1.9 No one else apart from you will have any right or be able to enforce any terms of the agreement between you and us.
- 1.10 We can, in our absolute discretion, refuse to accept an application to open an account from you, or any deposit into the account.
- 1.11 We will require a certified copy of your Certificate of Incorporation and a certified copy of your Memorandum & Articles of Association and such other documents as we request at the time you make an application for a business account and from time to time.
- 1.12 If you are a club, society or association we will require a certified copy of the rules and any relevant licenses and certificates.

2 Contacting each other

- 2.1 We may contact you by post, telephone and electronically (which in this agreement includes the internet, and any form of electronic message made by any type of electronic device) using the latest address, telephone number or electronic mail address you have given us. It is your responsibility to ensure that we have your current contact details. By law we are required to continue sending certain information to you at the last known address we have for you. If you do not inform us promptly of a change to your details, the security of your information could be put at risk. Any notices we provide to such address shall be deemed to be delivered when it has been left at the relevant address or 3 Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address.
- 2.2 You can contact us at the appropriate address and telephone number we give you, or through the internet banking service following the user guidance.

- 2.3 We may, in our absolute discretion, record or monitor telephone calls and monitor electronic communications (includes emails) between us so that we can check instructions and make sure that we are meeting our service standards.
- 2.4 We may put messages on your statements to tell you about changes to this agreement. However, we shall not be held liable for any loss or expenses incurred by you as a result of any breach of such security, save for any breach which is as a result of an act of fraud or wilful misconduct conducted by us.

3 Giving us instructions

- 3.1 You can give us instructions either in writing, verbally, electronically or by telephone unless we tell you that instructions can only be given in a specific way for a particular account or service. Generally we cannot change or stop an instruction you give (except in certain limited circumstances which we will tell you about) because we start processing instructions when we receive them. If we are able to cancel your instruction we may make a charge.
- 3.2 We will do all that we reasonably can to prevent a breach of security, resulting in unauthorised access to your account and the information we hold about you. To prevent any security breach you should also read and follow any security procedures we advise from time to time.
- 3.3 We may remove, suspend or reduce access to your account if we consider there is a security or fraud risk.
- 3.4 We can act on instructions given by you verbally, provided you have satisfied our identification and verification procedures; or by telephone whether or not they were given by you as long as we have followed the security procedures.
- 3.5 We reserve the right to take additional security measures before acting on instructions from time to time. As long as we have followed your instructions reasonably correctly, we can deduct the amount of any payments from your account. You agree that we may rely on any information quoted in an instruction as correct.
- 3.6 We will accept payment instructions from you in writing, either to the extent expressly permitted elsewhere by these conditions or if we have expressly agreed with you that we will do so, or if such instructions compromise completed, pre-printed standing order mandates or other pre-printed, standard instruction forms provided by us from time to time.
- 3.7 If you give us an instruction by telephone we may ask you to confirm it in writing.
- 3.8 We can refuse to act on any instruction or to accept a credit into your account if:
- we have a good reason for thinking that you did not give us the instruction;
 - the instruction is not clear;
 - we reasonably believe that by complying with the instruction we might break a law, regulation, order, code or other duty which applies to us; or
 - we reasonably believe that carrying out the instruction may damage our reputation or the reputation of any member of our group.
- 3.9 We may apply financial and other limits to telephone instructions from time to time. Wherever possible we will give you notice, but we may vary these limits at any time with immediate effect. We will tell you if your transactions exceed any of the limits.

4 Credits to and payments out of your account

- 4.1 We will not accept any cheques
- 4.2 Payments into and out of your account can only be made electronically
- 4.3 You should not make any drawings against any anticipated credits to your account until they have been received and cleared.
- 4.4 If any electronic or other payment you have received is recalled we will debit your account with the amount of that payment, even if this causes your account to be overdrawn and even if we allowed you to make a payment or to take cash against that item. You may incur charges and interest on any overdrawn amount.
- 4.5 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be removed from your account. This may be the case even if you have used all or part of the money. If deduction of the payment from your account would either cause your account to become overdrawn or over an agreed overdraft limit this will be considered an informal request to access our overdraft services in accordance with

condition 7.3. If you have instructed us to make an automated payment, such as standing order, the payment will normally be deducted immediately but can be reversed, for example, if we suspect error or fraud. If the recipient is in the UK it can take up to 4 working days before the payment reaches that person's bank account. If the recipient is outside the UK it can take longer.

- 4.6 Any written instruction made by you to us that conforms to the requirements set out in these terms and conditions shall be irrevocable.
- 4.7 We may refuse to make a payment out of your account if:
- We suspect the payment to be fraudulent as part of our monitoring for fraud prevention purposes;
 - if at 5 p.m. on the working day before the payment is due to be made, you do not have enough money in your account, or sufficient funds available under an agreed overdraft facility, to meet the payment. In deciding whether you have enough money, we take account of the minimum cleared balance, any agreed overdraft limit, any instructions to make payments and regular payments that have not been paid from your account. We are not obliged to take into consideration funds held on other accounts in your name; also, we do not have to take account of regular credits or any amounts received after we have decided not to make a payment.
- 4.8 If you make a payment from an account without giving the notice required for that account, we may make a charge or reduce the interest payable.
- 4.9 Unless we agree otherwise when you give us an instruction to make a payment we will decide how the payment will be sent.
- 4.10 To make an international payment, we may have to send payments through another paying bank, and if this is the case, we will use a paying bank that is either chosen:
- by us; or
 - by a bank in the country the payment is being sent to and/or in the country whose national currency is being sent.
- 4.11 If we have to make an international payment through another bank, we will give you an indication of the date on which the payment should be received by that bank. This does not mean that the person the payment is being sent to will receive the payment on that day. This will depend on the banking practice of the country concerned.
- 4.12 In making any international payment we are acting on your behalf. You will have to comply with any relevant local laws and you agree to hold us harmless against all obligations and responsibilities we incur as a result of acting for you and shall indemnify us for any loss or expenses we incur.

5 Interest and charges

- 5.1 Our interest rates and details of when interest will be applied to your account are shown in the schedule of interest rates.
- 5.2 We pay interest or, if applicable, charge interest and fees by crediting or debiting your account.
- 5.3 We shall be entitled to charge you fees whenever you use any of the services we make available to your account(s) from time to time. You will be given details of our fees for using these services (including our overdraft services, as explained in condition 7) either when you open your account and/or from time to time. We may vary the interest rates and fees for our services from time to time in accordance with condition 14.
- 5.4 There may be other taxes or costs that are not paid through us or imposed by us that you have to pay in connection with your account.

6 Statements

- 6.1 We will send you monthly statements for each of your Accounts (as defined in the application form) showing the transactions on and any interest credited to or debited from the account.
- 6.2 We shall not send any paper statements. All statements will be emailed electronically by way of pdf attachment to the email address provided by you.
- 6.3 We strongly recommend that you check your statements regularly. If any statement has an entry that you are unable to identify, you should tell us as soon as possible so that we can investigate the matter.
- 6.4 We will correct any entries we make by mistake to your account as soon as reasonably possible after you tell us about them or we notice them.

7 The minimum balance requirement and borrowing from us

- 7.1 From time to time, we may require you keeping a minimum balance in your account. We shall advise you if this happens. Subsequently, we may refuse payment instructions on your account if the processing of the instruction would reduce your cleared account balance below the minimum cleared balance. If you breach the minimum cleared balance requirement you may be charged a fee. If you are unable to meet the minimum cleared balance requirement we may, on request, be prepared to waive the requirement for a short period. It is entirely within our discretion whether we agree such a waiver with you.
- 7.2 If you require an overdraft in addition to the waiver of the minimum cleared balance requirement, you will additionally need to ask us to make our overdraft service available to you. It is entirely within our discretion whether we agree to make those services available to you and we shall be entitled to charge you fees for considering whether we do so, as we explain below.
- 7.3 You should request us to make our overdraft services available to you before your account goes into overdraft. If we agree to such a request, then we will tell you the limit of the overdraft we are making available to you and the fees (if any) that you must pay for this service, as well as the interest rate that applies to the amount of any overdraft that you use from time to time. We will confirm these details with you in writing.
- 7.4 If you do not request us to make overdraft facilities available to you in accordance with condition 7.3, you may still request the use of our overdraft facilities by seeking to make a payment on your account (for example by writing a cheque or by making a standing order or direct debits) even though there are insufficient funds standing to the credit of your account to meet such a payment. When you seek to make such a payment, or if such a payment would cause you to exceed the limit of an overdraft agreed with you in accordance with condition 7.3, it shall be entirely within our discretion whether we agree to process each such payment or interest. When this condition applies to a guaranteed cheque, you will be deemed to have applied for overdraft facilities for which the fees set out in our tariff will be charged.
- 7.5 When we make our overdraft services available to you in accordance with condition 7.4, we may ask you to make an immediate payment into your account to reduce the amount of the overdraft we have agreed to make available to you.
- 7.6 Unless we have specifically agreed otherwise with you, we may demand the repayment of, or reduction in, your overdraft at any time. Wherever possible, we will give you notice; however we may do so without notice. Until you repay us in full we will charge interest and fees at the rates set out in the tariff both before and after any court order in our favour for repayment.
- 7.7 You authorise us to debit any account you hold with us in any currency to reduce or repay any amounts you may owe us on any account (including any other amounts you owe us). We will tell you if we do this.

8 Responsibility for borrowing

- 8.1 For partnerships, personal representatives and trustees, as well as you being jointly and severally liable for any such monies, even if he or she has subsequently ceased to be a partner, personal representative or trustee is personally liable for any such monies, unless we have agreed otherwise in writing. We can demand repayment from all account holders for all or part of any amount owing us.
- 8.2 For companies, clubs societies, association and charities, mandated users are not normally liable for monies owed to us.

9 Our liability to you and your liability to us

- 9.1 Subject to conditions 9.2 and 9.3, we will be liable to you for any loss resulting from any failure, delay or error in carrying out your instructions (however caused) but our liability will be the lower of:
- the amount of such loss; and
 - the amount of any interest you do not receive or any interest you have to pay as a result of such failure, delay or error.
- 9.2 We will not be liable to you if:
- we do not act on your instructions for any reason under condition 3.8 or 4.7;
 - the instructions you give us are not correct; or
 - we cannot carry out our responsibilities under these conditions as a result of anything that we cannot reasonably control. This includes, amongst other things, any machine or electronic device failing to work and industrial disputes, acts of god, force majeure, civil unrest or war.
- 9.3 We will not be liable to you in any circumstances for:
- Loss of business, loss of goodwill, loss of opportunity, loss of profit;

- Any type of special, consequential or indirect loss whatsoever; or
- Loss caused as a result of any use by you of any account aggregation or similar service provided by someone else.

9.4 If you break 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 and enforcing payment of any amount due to us. Our entitlement to claim such losses from you is in addition to our entitlement to recover from you any monies that you already owe us (such as the amount outstanding on any overdraft we have made available to you).

10 Using Information about you

10.1 In this section, partnership and other unincorporated customers, “you” means the individuals who own the business and for corporate customers, “you” means both the customer and (where applicable), the directors, officers, shareholders and other parties responsible for the operation of the business.

10.2 Clauses 10, 11 and 12 set out how we will use information about you and your business once you have applied for a business account and any other products or services where we tell you this section will apply.

10.3 We will use your information to inform you by letter, telephone, email and other electronic methods, about products and services that may be of interest to you. You may tell us at any time if you do not wish to receive marketing communications from us by writing to us providing your full name, address and account details.

11 Confidentiality

11.1 Information we hold about you will not be disclosed to anyone, other than where:

- we are legally required to disclose, or
- we have a public duty to disclose, or
- our interests require disclosure, or
- the disclosure is made with your consent, or
- we share such information with credit rating agencies, our insurers, our professional advisers' or other members of our group; or
- set out in the terms below.

12 Credit Reference Agencies

12.1 Credit reference agencies (“CRAs”) collate information about customers of banks and other providers of credit.

12.2 Partnership and Other Unincorporated Customers

- We may share information with CRAs to verify your identity and suitability for an account using information from the Electoral Register and other public sources. When you apply for a business account or credit we may use details of your history (together with those of any financial associate with whom your financial records have been linked by the CRAs) to assess your ability to meet your financial commitments. If your application is for a business account or credit, the CRAs will record details of your applications for credit within a short period of time, this may temporarily affect your ability to obtain credit.
- Where you have agreed in an application, we may share details of how you manage any current accounts or borrowing from us with CRAs. If we make demand for repayment following any default by you and you fail to repay the sum due in full or make (and adhere to) acceptable proposal for repayment within 28 days, provided there is no genuine dispute about the amount owed, we may register the default with the CRAs. At the same time, we will explain the role of credit reference agencies to you and the effect the information they provide can have on your ability to get credit.

12.3 Corporate Customers

- We may share information with CRAs about you in order to verify your identity using information from the Electoral Register and other public sources with your business if you apply for a business account or credit, we may use details of your credit history to assess your suitability for an account and your ability to meet your financial commitments.

12.4 In order to provide you with products and services we need to collect, use, share and store personal and financial information about you (“**your information**”). This includes information which we:

- Obtain from you or from third parties, such as employers, joint account holders, credit reference agencies (which may search the Electoral Register), fraud prevention agencies or other organisations, when you apply for an account or any other product or service, or which you or they give to us at any other time; or learn from the way you use and manage your account(s), from the transactions you make such as the date, amount, currency and the name and type of suppliers and from the payments which are made to your account.

- 12.5 Where you provide personal and financial information relating to others (e.g. directors, partners, dependants) for the purpose of opening or administering your account you hereby confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this agreement.
- 12.6 We will use your information to manage your account(s), give you statements and 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 and meet our obligations to any relevant regulatory authority, and to develop and improve our services to you and other customers and protect our interest.
- 12.7 We and credit reference and fraud prevention agencies will share your information. We and other organisations may access and use this information to make credit assessment and to prevent and detect fraud, money laundering and other crimes. Examples of circumstances when your information may be accessed and/or shared include:
- Checking details on applications for credit and credit related or other facilities;
 - Managing credit and credit related account or facilities;
 - Recovering debt;

In addition, we will share information about you and how you manage your accounts with credit reference agencies.

- 12.8 Credit reference agencies keep a record of our enquiries and may record, use and give out information we give them to other lenders, insurers and other organisations. If false or inaccurate information is provided or fraud is suspected, details may be passed to fraud prevention and credit reference agencies. Law enforcement agencies may access and use this information. The information recorded by fraud prevention agencies may be accessed and used by organisations in the UK and in other countries. Please contact us if you want to receive details of the relevant fraud protection agencies.
- 12.9 We may give information about you and how you manage your account to the following:
- People who provide a service to us or are acting as our agents, on the understanding that they will keep the Information confidential.
 - Anyone to whom we transfer or may transfer our rights and duties under this agreement.
 - Any third parties as a result of any restructure, sale or acquisition of any company, provided that any recipient uses your information for the same purposes as it is originally supplied to us and/or used by us.
 - We may also give out information about you if we have a duty to do so or if the law allows us to do so.
 - Otherwise we will keep information about you confidential.
- 12.10 If we transfer your information in accordance with condition 10.3 and/or 11.1 to a person, office, branch or organisation located in another country, we will make sure that they agree to apply the same levels of protection as we are required to apply to your information and use your information strictly in accordance with our instructions.
- 12.11 We will retain information about you after the closure of your account, or if your application is declined or abandoned for as long as permitted by legal, regulatory, fraud prevention and legitimate business purposes.
- 12.12 Under the Data Protection Act 1998 you have the right to see the personal records we hold on you. You can ask for a copy of the information we hold about you by making a subject access request (SAR) in writing to us. Information concerning making SAR can be obtained from the Information Commissioners office at www.ico.gov.uk or call 0845 630 6060. A fee may be required for this information.

13 Special conditions relating to foreign currency accounts

- 13.1 All foreign currency credit balances are held for us by a bank we choose in the country of that currency and are subject to any local practices (including working days) and laws. You are responsible for any exchange rate risk.
- 13.2 Notice periods for withdrawals may vary according to the currency. Details are available upon request.
- 13.3 You must repay overdrafts in freely convertible and transferable funds in the relevant currency, at such banks as we may specify.
- 13.4 When we convert foreign currency we will do so at the exchange rate on the first available working day subject to our standard charges that we will deduct from your account. The timing of debits and credits to your account depends on the currencies involved.

14 Changing the terms of this agreement

14.1 Interest rates

If we change the interest rate on your account, we will tell you about this in writing in electronic format within 30 days of the change.

14.2 Other changes

- We may make changes to the services, charges or conditions and we may introduce new services, charges or conditions, this may include, for example, introducing a fee for having an account or a charge for use of additional services. Changes may be to make the charges or conditions:
 - Easier to understand or fairer to you;
 - Clearer, or to correct mistakes, ambiguities, inaccuracies or omissions;
 - Reflect reasonable changes to costs (either by increasing or decreasing an amount);
 - Take account of changes in market conditions or relevant banking practice;
 - Take account of changes in law, codes of practice, court or ombudsman decisions or new regulatory requirements or practice;
 - Take account of any change in ownership of or transfer of our business by another bank or organisation to make sure customers are treated in a similar way;
 - Reflect any improvement in services or facilities or benefits from improvements in technology;
 - Take into account appropriate customer feedback.
- In addition to the above, we reserve the right to vary the amount of charges for other financial services (such as those in the tariff) without notice provided there is a valid reason for doing so. We will inform you of any change at the earliest opportunity.
- If the change is not to your advantage, we will write you at least 30 days before we make the change. At any time up to 60 days from the date of the notice you may, without notice, switch your account or close it without having to pay any extra charges or interest for doing so.
- We may make any other change immediately and tell you about it within 30 days.
- If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new conditions or a summary of the changes.

15 Closing your account

15.1 You can close your account by telling us. We ask you to confirm this in writing. If you do tell us, you must refrain from using our banking services or facilities without our consent.

15.2 We can end our banking relationship with you by telling you in writing. We will give you at least 30 days' notice. Any benefit or services we provide in relation to particular accounts will end as soon as your account is closed.

15.3 We may take action to close your account immediately in exceptional circumstances such as if we reasonably believe that:

- you are not eligible for an account;
- you have or someone else is using the account illegally or for criminal activity;
- it is inappropriate for a person authorised to give instructions on your account to operate it;
- your behaviour means that it is inappropriate for us to maintain your account;
- by maintaining your account we may damage our reputation; or
- you have been in serious or persistent breach of this agreement or any special conditions which apply to an account.

Upon the closing of your account, we may apply the balance to discharge (in part if necessary) any outstanding obligations you owe us.

15.4 We shall only close your account once you repay any money you owe us

15.5 When your account is closed it is your responsibility to advise your counterparties. Where someone attempts to make a payment into an account that has been closed, we will take reasonable steps to return the payment to the sender.

16 Complaints

16.1 If you want to complain you should contact the Customer Service Manager, FCMB Bank (UK) Limited, 81 Gracechurch Street, London, EC3V 0AU, in writing or by telephone (020 7220 1000). Details of our complaints handling process are available on request from our office, by telephone at the number shown above, by email (complaints@fcmbuk.com) and by fax to (020 7220 1099) or on our website www.fcmbuk.com

16.2 If you are not satisfied with the outcome of your complaint, you may have a right to complain to the Financial Ombudsman Service by post at South Quay, 183 Marsh Wall, London E14 9SR or by telephone: 0845 080 1800. Alternatively you can visit the website at www.financial-ombudsman.org.uk

17 General information

17.1 This Agreement (and any non-contractual obligations arising out of it) is governed by the laws of England and Wales. Any banking terms and conditions implied by law will also apply to our relationship with you.

17.2 This agreement is in English and we will only write and communicate with you in English.

17.3 If any part of this Agreement is found to be invalid, the remainder of this Agreement shall remain in full force and effect.

17.4 This Agreement shall only be for the benefit of you and us. The Rights of Contracts (Third Party) Act 1999 shall not apply.

17.5 You may not transfer, novate, assign or sub-participate this Agreement to another party.

17.6 If we choose not to exercise rights against you immediately we reserve the right to do so later. Any delay in exercising our rights under this Agreement shall not be construed as a waiver to any breach of any kind under this Agreement.

17.7 FCMB Bank (UK) Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 502704)