

**Client Account Conditions** (November 2018 Version)

Additional Conditions

**Definitions**

Capitalised terms have the meaning given to them in the Nominated Account (as defined below), unless otherwise defined in these Conditions.

**"Account"** means your Client Account with us.

**"Fee Information Document"** means our charges as varied from time to time and set out in the document headed "Fee Information Document (for Accounts operated in Pounds)". The Fee Information Documents can be found on our Website in the section headed "Document Library". The Fee Information Document forms part of these Conditions.

**"Nominated Account"** means a linked Business Current Account you hold with us from where we will pay all charges relating to your Account. The Nominated Account is chosen at the Account opening stage.

**"Nominated Account Conditions"** means the latest version of the Conditions of your linked nominated Business Current Account with us; (currently called the Business Current Account Conditions).

**General Account Information**

These additional Conditions relate to the Client Account and supplement and amend your Nominated Account Conditions. They apply to all Client Accounts you open with us. In the event of any inconsistency between the Nominated Account Conditions and these additional Conditions, these Conditions will prevail in relation to the Client Account.

This Account is an instant access Account available in pounds.

This Account is only open to solicitors, accountants, insurance brokers, estate agents and property managing agents, or other businesses at our sole discretion, who meet the eligibility criteria of the Nominated Account Conditions and are holders of client monies.

All deposits into the Account must be in pounds. There is a maximum deposit limit (and Account balance) of £10 million. Subject to the maximum limit you may make deposits into this Account at any time.

If you do not fund the Account within 30 days of us receiving your completed Account opening application, we will assume you no longer require the Account and we will close it.

We reserve the right, without giving any reason, to refuse to open an Account or accept any deposit.

You can open a general Account and any number of designated Accounts, which will be governed by these additional Conditions.

Deposits must consist of clients' monies only. All money held in a designated Account belongs to the client named in the Account title. You hold the money as trustee for that client. You undertake to comply with all legal, fiduciary and regulatory obligations (as applicable to you) with regard to the treatment of client monies and indemnify us for loss or damage directly or indirectly suffered by us as a result of your failure to comply with such obligations.

We will not combine the Account with any other Account or set it off against any money you owe us.

The Account should not be used to provide banking facilities for third parties. You are responsible for all anti money laundering checks required under UK legislation for each client on whose behalf you deposit money or open an Account.

You cannot open an Account unless you open or already have a Nominated Account with us.

We may close your Account (and stop providing any service and end this agreement) if you or we close your Nominated Account or if we withdraw the Nominated Account.

**Charges**

Details of all our charges and fees applicable to your Account are shown in our Fee Information Document. We can vary our fees and charges in accordance with the Nominated Account Conditions.

We will deduct our charges from your Nominated Account.

## **Statements**

The Conditions on 'Statements', set out in the Nominated Account Conditions apply to this Account.

## **Right to close the Account**

The Conditions on 'Closing or transferring your Account' set out in the Nominated Account Conditions apply to this Account.

## **Instructions to us and security on your Account**

You can authorise us to act on payment instructions given via the means and procedure set out in the Nominated Account Conditions, except that:

- you cannot authorise us by Card to act on payment instructions given by Card (as a Card is not available on this Account);
- you can instruct us to act on payment instructions given by cheque (as a cheque book is available on this Account where applied for and approved by us).

## **Making payments out of your Account**

Provided you have sufficient cleared funds in your Account, you can make payments from your Account to another Account at any time without notice, as set out in the Nominated Account Conditions, except that:

- you cannot make payments by setting up standing orders or direct debits;
- Cards (enabling you to make withdrawals from an Automated Teller Machine, our branch counters or the branch of our Clearing Agent) are not available on this Account;
- Cash cannot be withdrawn from this Account.

The Account must never be overdrawn. We will refuse to make a payment from your Account due to a lack of funds.

## **Interest**

The interest rate(s) payable to you by us are available on our Website or on request. The Conditions in the section 'Changes to the interest rate' in the Nominated Account Conditions apply to this Account. This means that we may notify you of changes to our interest rates in the same way and for the same reasons as set out in our Nominated Account Conditions.

Interest is calculated daily on the cleared balance on your Account and is paid quarterly. Any interest earned on your Account will be paid according to your instructions. In the absence of your instructions, interest will be added to your Account balance.

## **Deposit Protection**

The Conditions set out in the 'Deposit Protection' section of the Nominated Account Conditions apply to this Account.

## **Complaints procedure**

The Conditions set out in the 'Complaints Procedure' section of the Nominated Account Conditions apply to this Account.

## **Your Data**

The Conditions set out in the 'Your Data' section of the Nominated Account Conditions apply to this Account.

## **Your responsibilities**

The Conditions set out in the 'Your responsibilities' section of the Nominated Account Conditions apply to this Account.

## **Variation to these Conditions**

The Conditions set out in the 'Changes to these Conditions' subsection of the 'Variation' section of the Nominated Account Conditions apply to this Account. This means that we may change these Conditions in the same way and for the same reasons as set out in our Nominated Account Conditions.