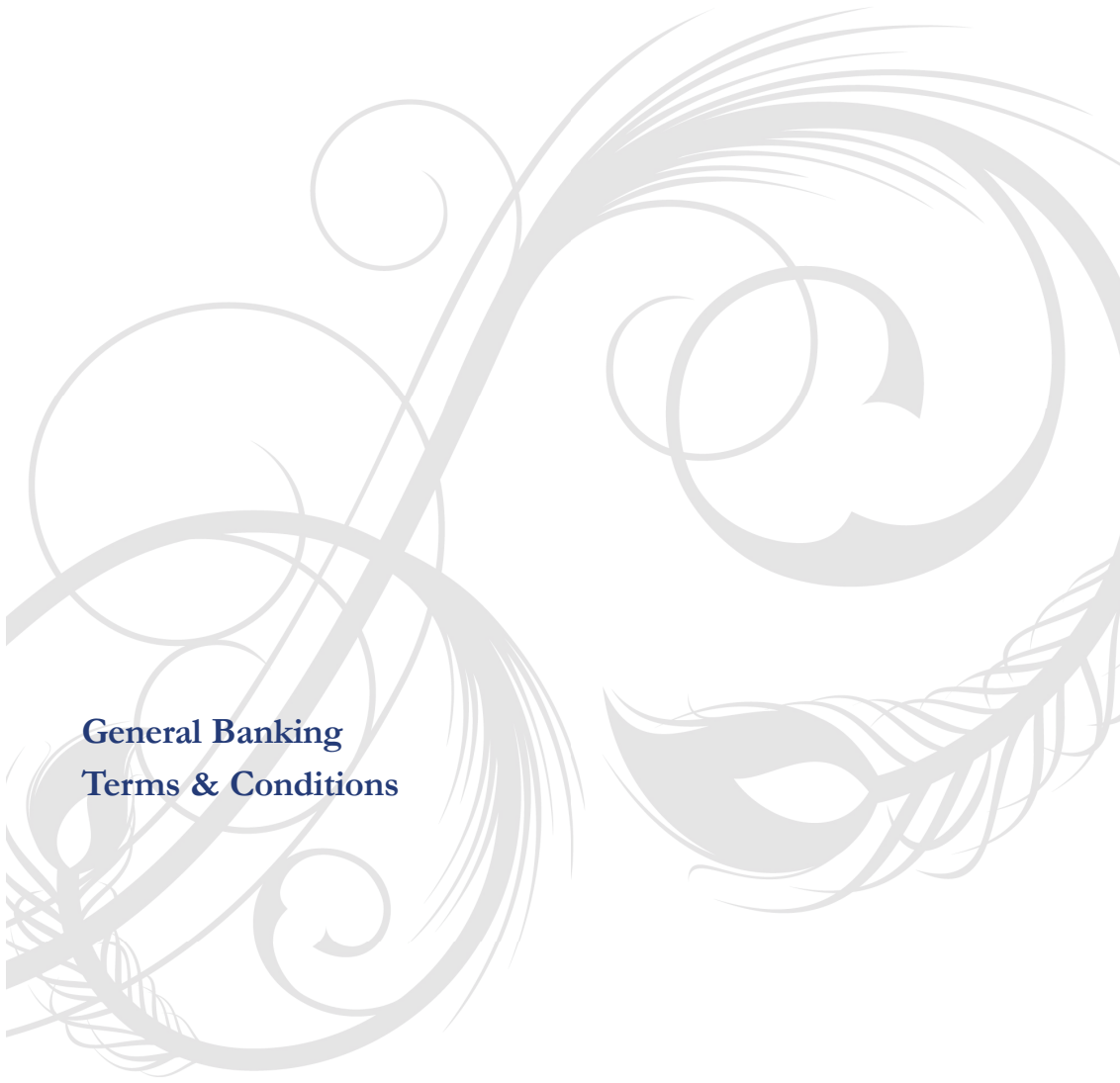




ARBUTHNOT LATHAM  
*Private Bankers*

**General Banking  
Terms & Conditions**



## 1. Definitions

In these Terms unless the context otherwise requires the following words have the following meanings:  
"we", "us", "our" means Arbutnot Latham & Co., Limited as provider of the Account Services;

"you", "your" refers to you, the client and includes a reference to any joint holder of an Account;

"Account" means all or any of your sterling or foreign currency Accounts held with us;

"Account Services" means the sterling and foreign currency current and deposit Account facilities that we may provide to you from time to time, subject to these Terms, including, without limitation: debit and credit facilities, payment transmission services, cheque book services and Card services, including provision of any Card;

"Business Day" means between 09.00 and 17.00 on a day (other than Saturday, Sunday and Bank Holidays), on which banks are open for general business in London;

"Card" means any payment Card which we may choose to issue you;

"Card Transaction" means any use of your Card on your Account such as buying goods or services.

"Charges Schedule" means the Peacock, Business and Standard charges schedules containing information on our charges and minimum balance requirements;

"Current Account" means your Peacock/Business Account

"EEA" means the EU plus Norway, Iceland, and Liechtenstein;

"Effective Date" means the date notified by us to you that you have been accepted as a client on the basis of these Terms;

"Electronic Payment Instruction" means an instruction from you to us to make an Electronic Payment Transaction;

"Electronic Payment Transaction" means a payment from your Account to another Account using electronic means;

"EU" means the European Union;

"Interest Rate Schedule" means the schedule containing information on our interest rates;

"PIN" means the personal identification number that we issue for use with a Card and which you may change on receipt;

"Registered Office" is at Arbutnot House, 20 Ropemaker Street, London EC2Y 9AR;

"Reference Exchange Rate" means a rate for converting one currency into another that comes from a publicly available source, details of the source of our Reference Exchange Rate can be obtained on our website or by contacting your Private Banker;

"Terms" means these Terms and Conditions including the Schedules and our Interest Rate Schedule and Charges Schedule, together with any additional Terms and Conditions that may apply to our services, as such Terms and Conditions may be varied, amended, modified, or supplemented from time to time; and

"Website" means our website at [www.arbutnotlatham.co.uk](http://www.arbutnotlatham.co.uk).

## 2. Our Status and the Purpose of these Terms

2.01 We, Arbutnot Latham & Co., Limited are authorised and regulated by the Financial Services Authority with registration number 143336. The FSA's address is 25 The North Colonnade, Canary Wharf, London E14 5HS.

2.02 Our "Registered Office" is at Arbutnot House, 20 Ropemaker Street, London EC2Y 9AR with telephone number +44 (0)20 7012 2500. Where your Account is not managed from our head office, the address and contact details of any other relevant office will be provided to you separately at the start of our relationship with you. The address and contact details of all our offices are also available on our website at [www.arbutnotlatham.co.uk](http://www.arbutnotlatham.co.uk).

2.03 These Terms set out the basis on which we will provide you with bank Account and debit Card services. Additional or alternative Terms may apply to certain Accounts and services and we will advise you when they apply. We recommend that you keep a copy of these Terms for your records. These Terms are available on our website, from your Private Banker, at any of our branches, or on request.

2.04 These Terms will come into force on the Effective Date and shall continue until terminated in accordance with the provisions of Term 19.

## 3. Account Services

3.01 The following are examples of the main payment services you can carry out on your Current Account:

- (a) pay in and withdraw money;
- (b) set up regular payments such as Standing Orders and Direct Debits;
- (c) transfer money between certain Accounts;
- (d) make electronic payments such as CHAPS and SWIFT;
- (e) if you have a Card with debit facilities, you can use it to pay for goods and services e.g. in shops, online and over the phone.

## 4. Opening and Operating your Account

4.01 Before opening an Account in your name, we will make all necessary enquiries into your background to verify your identity (as required by law) and to satisfy ourselves of your suitability as an Account holder. We will make all such enquiries into your background and that of any person named as a joint Account holder. We may collect information from third party agencies. Acceptance or rejection of your application is at our absolute discretion.

4.02 If your Account is held in joint names, the liability under these Terms is joint and several. This means that you and any joint Account holders are liable together, but also individually for all monies due. In relation to joint Accounts, unless the mandate provides otherwise, each Account holder alone can operate the Account and give instructions to withdraw the entire balance of the Account.

4.03 We will ask you to complete an Account mandate, which can be found in the Account opening form. The mandate names the people who are entitled to operate the Account and provide instructions. You irrevocably authorise us to operate your Account and act in accordance with any instructions received from a person named on the mandate.

4.04 If you name a person on the Account mandate, then they will be able to operate your Account and issue instructions. You will be responsible for their actions and omissions as if they were your own actions and omissions. If you are a business client, then you will be responsible for the acts and omissions of any of your directors, officers, and employees who are named on the Account mandate.

4.05 You will ensure that all persons named on the Account mandate will keep to these Terms at all times.

4.06 When opening the Account you will be asked to sign an Account opening form that includes an authority covering instructions received by telephone, fax, or e-mail. Without this authority, we cannot accept your instructions by those methods.

4.07 You must let us know immediately if you, or any person named on the Account mandate, change your and/or their contact or personal details. You must let us know immediately if you wish to remove anyone from the Account mandate.

4.08 You agree to keep your Account details secure and you must not share them with any third party.

#### 5. Cancellation Rights

5.01 Subject to Term 5.03, you have a right to cancel this agreement within 14 days of the Effective Date or the date you received these Terms (whichever is later). If you wish to exercise your right to cancel you should write to us at our "registered office" or contact your Private Banker in writing.

5.02 In the event of cancellation we will give you all your money back or transfer your money as instructed by you and you will not have to pay any charges or penalties. For the avoidance of doubt, you will however remain liable for any costs or charges incurred prior to the date on which you provided notice of cancellation and you may suffer a loss of interest.

5.03 The right of cancellation does not apply to Accounts where the rate or rates of interest payable are fixed for a period of time following the Effective Date including fixed term deposit Accounts.

#### 6. Cash deposits and other payments into your Account

6.01 We will accept for payment into your Account all cash, cheques, and other items payable to you. We reserve the right to satisfy ourselves as to the origin of any funds paid into your Account. We reserve the right to refuse to accept any deposit or payment into your Account at any time.

6.02 We are required by law to collect certain information about the payer and payee, the source of funds and the payer Account when we accept payments in connection with the Account Services. We reserve the right to refuse to process any transaction where insufficient information has been provided to us.

6.03 You may pay monies into your Account by depositing funds at our "Registered Office". Cash will be available to you immediately after it is deposited with us.

6.04 You may pay monies into your Account by depositing funds over the counter at any other bank. Branches of Lloyds TSB Bank will not charge you for paying in or using their counter services, but you may incur charges if you use any other bank. Any such charge will be debited to your Account. Cash deposited over the counter will be received by us, and made available to you, two Business Days after it is deposited.

6.05 You can also make deposits by posting to us cheques accompanied by a deposit slip or by arranging electronic payments. Any cash, cheques or other items sent to us by post are sent at your risk. We do not recommend that you send cash by post.

6.06 If monies, other than sterling, are paid into your sterling Account, we will use a Reference Exchange Rate (together with a margin derived from that rate if we have told you this will apply) to convert those funds into sterling before crediting them to your Account.

6.07 In respect of electronic transfers, funds will be available to you and be eligible for the calculation of interest on credit balances on the Business Day that such funds are received by us.

#### 7. Cheques

7.01 If you pay a UK sterling cheque into your Account which is drawn on us we will add the funds to your Account balance by the next Business Day following the day we receive the cheque. The funds will be credited to your Account for interest purposes and will be available to you for withdrawal on the day we add them to your Account balance. If you pay a UK sterling cheque into your Account which is drawn on another UK bank we will add the funds to your Account balance by the next Business Day following the day we receive the cheque. The funds will be credited to your Account for interest purposes no later than two Business Days following the day we receive the cheque and the funds will be available to you for withdrawal no later than four Business Days following the day we receive the cheque. Circumstances beyond our control or legal requirements may mean that sometimes, it may take longer to pay in a cheque and for funds to become available to you than the timescales indicated above. The payment of cheques into your Account will always be subject to cheque clearing cycles and the rules of the cheque clearing system used by us. If you pay a foreign currency cheque into your Account, or a cheque or payment instrument which is not drawn on a UK bank, different clearing procedures and timescales will apply.

7.02 If a cheque or other item is subsequently returned unpaid, the amount originally debited or credited to your Account will be reversed, no later than the sixth Business Day after it was added to your balance. After that date, we will not deduct the amount from your balance unless you give us permission to do so or you were knowingly involved in a fraud concerning the cheque or payment.

7.03 If a cheque that you have written is returned unpaid, we will let you know by post, or by another confidential method of communication. We may charge you for any of your cheques being returned unpaid in accordance with our Charges Schedule, and any charge will be debited to your Account.

7.04 We will accept, collect, or negotiate foreign bills and other documents provided that we shall not be liable for any loss, damage or delay however caused (except as a result of our negligence or wilful default or that of our agents). If, owing to exchange restrictions, prohibitions, or suspension of payment transmission systems, we pay a bill in a currency other than that in which it is drawn, neither we nor our agents shall be liable for any resultant loss in exchange. If we use a particular bank or agent nominated by you, any default or omission of such bank or agent shall be your liability.

7.05 You should exercise care when making out cheques to ensure that they cannot easily be defaced or altered. For example, to help prevent fraud, you should draw a line through any unused space on the face of the cheque, so that unauthorised persons cannot insert additional payee names or numbers. If you are paying a cheque to a large organisation such as HM Revenue and Customs, or to a bank or building society, do not write the cheque as payable simply to that organisation. You should always insert the applicable Account name, together with the relevant Account or reference number, (for example; pay XYZ Bank, re: J. Bloggs, Account number: xxxxx).

7.06 If you want to stop a cheque, you must telephone us

immediately. Please note that our ability to stop the cheque will depend on whether it has already been presented for payment. We may make a charge for stopping a cheque in accordance with our Charges Schedule.

#### 8. Your Arbutnot Latham Card

8.01 Once you have opened your Account, we may, where agreed to by us, issue a Card to you or any joint Account holder or person named on the Account mandate upon request. We will not issue a Card to anyone who is not authorised to operate the Account alone.

8.02 You must ensure that any person to whom you ask us to issue a Card adheres to these Terms in respect of the use and protection of the Card. If you are a business client and at your request we issue a Card to any of your directors, officers, or employees, then you must ensure that they adhere to these Terms in respect of the use and protection of the Card.

8.03 We will from time to time:

- (a) issue a PIN to any Cardholder, if requested by you;
- (b) renew a Card when it expires;
- (c) replace a damaged Card, if requested by you;
- (d) replace a Card and change the PIN and Card number if you ask us and if we reasonably believe that any of these is likely to be misused and that the replacements will not be misused;
- (e) replace a Card and change the PIN and Card number in the event that we are satisfied by VISA that the Card may have become compromised; and
- (f) replace a Card and change the PIN and Card number in order to enhance the security of the Card.

8.04 You may only use your Card, PIN, and Card number before the expiry date shown on the Card. You agree that you will only use the Card and the PIN in accordance with these Terms.

8.05 You may use your Card with the PIN to withdraw cash, up to a daily limit, from Lloyds TSB Bank and certain other cash machines. If you withdraw cash from a machine operated by a bank other than Lloyds TSB Bank, you may be charged a fee. You should be notified of this fee at the time of withdrawal and the amount of the fee will be added to the withdrawal amount and debited to your Account. We are not responsible for any failure to notify you of any fee payable.

8.06 You may use your Card or Card number to make payment transactions, up to a daily limit, with suppliers of goods and services.

8.07 When a Card transaction needs to be authorised by the bank or its agents, it will check the Card's available balance. The Card's available balance is made up of the sum of all instant cash balances and overdrafts, less any posted spend and any other pre-authorised transactions. Accounts that will not be included in the available balance calculation include (but are not limited to) foreign currency accounts, fixed term deposits, fixed term lending and notice account balances.

8.08 Cash machine withdrawals and payment transactions will normally be debited to your Account within two Business Days. It may take longer than two days however, and the debit may be delayed if the transaction is made abroad, or if the person who provides the cash machine or the supplier delays in asking for payment, or for any other reason.

8.09 You must not use your Card or Card number to overdraw, except to the extent that we have agreed an overdraft on your Account in advance.

8.10 We will debit to your Account the amount of each transaction made by use of your Card or Card number and all other amounts due to us under these Terms.

8.11 We may debit these amounts:

- (a) from money in your Account;
- (b) from any overdraft facility for your Account, if there is any available; or
- (c) by causing an overdraft that we have not agreed in advance, or by increasing an existing overdraft to a level that we have not agreed in advance.

You must, as soon as we ask, repay any overdraft which arises in (c) above. We may choose the order in which we debit any amount. We may choose to debit any amount in priority to other drawings.

8.12 All Cards will remain our property at all times.

8.13 We will not be liable to you for:

- (a) any refusal or delay by any other person to accept the Card, PIN, or Card number;
- (b) the way in which any other person communicates that refusal or delay, or communicates any refusal to authorise a prospective transaction; or
- (c) any loss caused by a fault in any machine or system, except direct loss caused by a fault which was not obvious or not advised by a message or notice on display.

8.14 So far as we are liable to you for loss caused by a fault in any machine or system or for loss caused by transactions which you did not authorise, our liability will be limited to the amounts wrongly debited to your Account and any interest and charges on those amounts.

8.15 Unless we can show that you have acted fraudulently or without reasonable care, your liability for misuse of Card(s) or PINs will be limited. In particular:

- (a) if your Card or PIN is misused before you tell us of its loss or theft, the most you will have to pay is £50;
- (b) if someone else uses your Card details without your permission and your Card has not been stolen you will not be liable;
- (c) if someone else carries out a Card Transaction using your Card details without your permission where you do not need to be present (for example, purchases over the internet, the telephone, or by mail order) you will not be liable for the transaction;
- (d) if the Card is used by someone before you have received it you will not be liable;
- (e) if we fail to ensure that appropriate means are available at all times to enable you to notify us of the loss, theft, misappropriation, or unauthorised use of the Card you will not be liable;
- (f) once we receive notification of the loss or theft of a Card, possible misuse of a Card, or that you wish to cancel a Card, we will cancel the Card and you will not be liable for any further transactions.

8.16 We will credit the Account with any amount for which you are not responsible pursuant to Term 8.15, including any related charges and interest.

#### 9. Protection of your Card

9.01 You must take all reasonable care to prevent fraudulent use of your Card, PIN, and Card number. You must:

- (a) sign your Card immediately upon receipt; and
- (b) not allow anyone else to use your Card, PIN, or Card number.

9.02 Should your Card be lost or taken from you, even for a short period, or you know or suspect that someone else

may know your PIN and Card number; you must notify us as soon as you can. We recommend that you telephone us on +44 (0)20 7012 2500, which is a 24-hour service.

We may require written confirmation. You must take all reasonable steps to help us and the authorities to recover the Card. We may disclose to the authorities any information about you or the Account which we reasonably decide may be relevant to recover the Card and avoid or recover loss.

9.03 If you then keep or recover your Card, you must not use it again. Please cut in two, taking care to cut through the chip and digital strip on the reverse of the Card, and return it to us as soon as you can.

9.04 If we issue a PIN to you, you must take all reasonable care to prevent its fraudulent use. For Example:

- (a) memorise your PIN and destroy the PIN notification promptly after receipt;
- (b) if you have difficulty remembering your PIN, you can change it to one you find easier to remember at any cash machine which displays the LINK symbol;
- (c) never disclose your PIN to anyone else.

9.05 You should take care when authorising recurring Card Transactions. A recurring Card Transaction is one where a supplier authorised by you will use your Card details to debit regular payments from your Account. Unlike direct debits, these payments are not covered by the direct debit guarantee and we would recommend that you do not authorise recurring payments in this way.

## 10. Blocking or stopping a Card

10.01 We, or our agents specifically appointed for the purpose, reserve the right to stop or prevent the use of the Card where we have reasonable grounds to do so relating to;

- (a) the security of the Card;
- (b) suspected unauthorised or fraudulent use of the Card; or
- (c) where you have an overdraft and in our opinion there is a significantly increased risk that you may be unable to meet your obligations in relation to repayment of the overdraft.

10.02 Subject to Term 10.05 where we, or our agents specifically appointed for the purpose, intend to permanently stop the use of the Card we will advise you before doing so. If that is not possible, we will notify you as soon as possible after we have put a stop on the Card.

10.03 If we, or our agents specifically appointed for the purpose, detect suspected unauthorised or fraudulent use of the Card we will immediately put a temporary block on the Card and we will endeavour to contact you on the number you have provided to us for this purpose. In the event that we cannot contact you we will send an SMS (text) message to the number you have provided and wait for you to contact us before unblocking the Card.

10.04 If we put a temporary block on the Card, you may request that the Card be re-activated by contacting your Private Banking team (during a Business Day), or by contacting our out of office hours service using the contact number on the back of your Card. Cards that have been permanently stopped cannot be re-activated.

10.05 You should note that we will not be obliged to notify you, and will not notify you, of decisions and actions to stop Cards in circumstances where to do so would compromise reasonable security measures or is otherwise unlawful. You should note that we may be required under UK or EU legislation (for example anti-money laundering legislation) to put a stop on Cards.

10.06 If we stop or suspend your Card, we may keep it or (if we ask) you must cut your Card in two, taking care to cut through the Chip and the magnetic strip on the reverse of the Card and return it to us as soon as you can.

10.07 You may stop a Card at any time by telephoning us and confirming in writing, cutting the Card in two (taking care to cut through the chip and the magnetic strip on the reverse of the Card) and returning it to us as soon as possible.

10.08 You must not use any Card, PIN, Card number or any function of them after they have stopped, or while it is suspended, contrary to these Terms.

## 11. Card Transactions

11.01 Below are the ways you may authenticate a Card Transaction:

- (a) a Card Transaction is made by use of a machine operated with your Card and PIN;
- (b) an order for the Card Transaction is placed by telephone or by computer link, and your Card number is quoted;
- (c) a mail order form or fax order form for the Card Transaction bears your Card number and is signed by you;
- (d) a sales voucher for the Card Transaction is signed by you.

A Card Transaction cannot be stopped or cancelled.

11.02 When requested to authorise a Card Transaction, we will consider the amount available for withdrawing from your Account. We may refuse to authorise a Card Transaction if:

- (a) the amount would or might result in overdrawing that we have not agreed in advance;
- (b) the amount would or might result in you exceeding any daily debit limit agreed between us; or
- (c) we reasonably believe that refusal is necessary or desirable to enable us to comply with any requirement of the VISA debit Card scheme (or any other relevant Card scheme), law or good practice in the United Kingdom or elsewhere.

11.03 If we authorise a Card Transaction, we may reduce the amount available for withdrawing from your Account by the amount of payment authorised, even if the amount is not yet debited.

11.04 We will credit a refund to your Account only after we receive an appropriate authorisation from the supplier.

11.05 There may be a delay in restoring the amount available for withdrawing or in crediting a refund if the supplier delays in giving the authorisation or for any other reason.

## 12. Electronic Payment Transaction

12.01 In order for us to be able to execute an Electronic Payment Transaction properly we need you to provide us with certain information. We have set out below the information needed for different Electronic Payment Transactions (you can request a form from us which sets out the information we need):

- (a) for a payment to another UK bank, the recipient's Account number, name, bank sorting code and reference where relevant (for example an invoice
- (b) for a payment to a non-UK bank, the recipient's name and Account number, the recipient bank's name and address, SWIFT Bank Identifier Code (BIC), and for non-US recipients their International Bank Account Number (IBAN).

12.02 Subject to Term 4.06, we will consider that you

have consented to an Electronic Payment Transaction or series of Electronic Payment Transactions where you have provided us your instructions by one of the following methods:

- (a) during a face to face meeting with your Private Banker;
- (b) during a telephone conversation with your Private Banker or their team);
- (c) by providing us with your signed, written instructions either by post or by facsimile;
- (d) by providing us with your emailed instructions;
- (e) by providing us with instructions via our internet banking service.

12.03 We will endeavour to deal with your instructions regarding Electronic Payment Transactions when we receive them. However, instructions received by us on a non-Business Day or outside normal office hours (9.00 am to 5.00 pm on a Business Day) will be deemed to be received by us on the next Business Day. In addition, in order to be able to process all the different types of Electronic Payment Instructions we receive each day we apply cut-off times which mean that an Electronic Payment

Instruction received after the specified time will be deemed to be received on the next Business Day. Details of the cut-off times for each type of Electronic Payment Transaction are set out in the table below (Fig a).

12.04 We reserve the right to refuse to execute Electronic Payment Transactions where we have reasonable grounds to do so, for example:

- (a) where you have provided us with incorrect or insufficient information in order for us to be able to correctly execute the transaction;
- (b) where there are insufficient funds in the Account;
- (c) where we have concerns about a possible breach of the law or damage to our reputation; or
- (d) where we have concerns about security, unauthorised or fraudulent use of the Account, or other legitimate concerns.

If we refuse to execute an Electronic Payment Transaction we will normally telephone you with reasons for the refusal and what you need to do to enable us to carry out the payment transaction before the next Business Day and

Payment Type	How can we accept your payment instruction?	General cut-off time for giving instructions to us	Maximum execution time*	Payment Limit	Can you arrange a payment to be sent on a future date and can it be cancelled?
Internal Transfers	Internet Banking Email/ Telephone your Private Banking team Written authority either by fax or post	4.30 pm	Same Day	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is sent
Same Day (CHAPS) GBP Payments	Internet Banking Email/Telephone your Private Banking team Written authority either by fax or post	2.00 pm	Same Day	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is sent
Currency (SWIFT) Payments	Internet Banking Email/Telephone your Private Banking team Written authority either by fax or post	2.00 pm	No later than the end of the business day after we receive your instructions (within the EEA) Up to 4 business days (outside the EEA) but this may take longer depending on the country the money is being sent to	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is sent
Future Dated (BACS)	Internet Banking Email/Telephone your Private Banking team Written authority either by fax or post	4.30 pm (internet banking) 12.00pm (other)	2 business days	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is sent
Faster Payment	Internet Banking Email/Telephone your Private Banking team Written authority either by fax or post	4.30pm (Internet Banking) 12.00pm (Other)	Next business day	£99,999.99	No - if your payment does not need to reach the beneficiary by the next business day you should use the Future Dated (BACS) Payment Type
Standing Order	Internet Banking Email/Telephone your Private Banking team Written authority either by fax or post	4.30 pm (internet banking) 12.00 pm on business day before first payment	2 business days	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is sent. You must also contact the company or person you are paying
Direct Debit	Complete an instruction form with the organisation you are paying	n/a	n/a	n/a	Yes and you can cancel the payment by contacting your Private Banking team the business day before the payment is due. You must also contact the company or person you are paying should you wish to cancel the payment

Fig a

\* For full details, see Term 12.06

no later than three Business Days following receipt of the payment order. We will not however notify you if to do so would be unlawful.

12.05 Where you have asked us to make a payment on a future date you can revoke an Electronic Payment Instruction up until the end of the previous Business Day. We will, where practical, endeavour to cancel an Electronic Payment Transaction if you request us to do so and such request is received prior to the relevant cut-off time (please see Term 12.03). However, you recognise that there is no commitment given by us that the Electronic Payment Transaction will be cancelled. If you want to cancel or amend an Electronic Payment Instruction you should notify us as soon as possible during office hours on a Business Day by telephoning your Private Banking team. You agree that any request for cancellation of an Electronic Payment Instruction must include all details of the Electronic Payment Instruction provided with the instruction (as set out in Term 12.01).

12.06 The execution time for Electronic Payment Transactions made from your Account depends upon the method of transmission and the currency involved. Set out below are details of the maximum execution times which will apply to payment transactions made by us from your Account following receipt of instructions from you (subject to Term 12.03):

- (a) for payments to a UK bank made via CHAPS the payment will arrive in the recipient's UK bank on the same Business Day;
- (b) for payments in sterling (not made via CHAPS) or in Euro to another person's Account in the EEA:
  - (i) the maximum execution time for funds to arrive in the recipient's bank will be no later than the end of the Business Day after we received your instructions;
  - (ii) where an Electronic Payment Transaction follows a written instruction from you, the maximum execution time set out in (i) above is extended by one Business Day;
- (c) for payments in an EEA currency which is not sterling or Euro, to another person's Account in the EEA, payment may take an additional Business Day and as a result the maximum execution time for funds to arrive in the recipient's bank is no later than four Business Days following the day we received your instructions;
- (d) for payments in non-EEA currencies, the execution time in respect of such payments will depend upon the foreign currency and the countries involved. We will let you know the likely execution time for such payments at the time we receive your payment instructions. We will not be able to control exactly when the payment will be received by the foreign bank.

12.07 In relation to payments made into your Account, funds will be available to you and be eligible for the calculation of interest on credit balances on the Business Day that such funds are received by us.

### 13. Unauthorised Card Transactions and Electronic Payment Transactions

#### Notification of unauthorised transactions

13.01 You must notify us as soon as possible in writing or by telephone, 020 7012 2500, of any unauthorised or incorrectly executed transactions.

13.02 Please note that in respect of transactions in sterling, Euro or another EEA currency, carried out within the EEA (other than transactions involving cheques or in relation to fixed term deposits), you must notify us within 13 months after the debit date on becoming aware of any

unauthorised or incorrectly executed transactions. If you do not notify us within this time period you may not be entitled

to redress from us.

13.03 In respect of transactions outside of the scope of Term 13.02 (for example, transactions in non-EEA currencies or transactions involving cheques), the normal statutory limitation period of six years will apply.

#### Liability for unauthorised transactions

13.04 Subject to Term 13.05, We will immediately refund any payment transactions which you notify us as being unauthorised by you and where applicable restore your Account to the state it would have been in had the unauthorised transaction not taken place (for example, by refunding any charges or interest you have paid as a result) but this may be reversed upon further investigation. On occasion we may decide to carry out a more detailed investigation, which we will do as quickly as possible.

13.05 You will however be liable for:

- (a) all payments and any losses in respect of unauthorised transactions where you have acted fraudulently;
- (b) all payments and any losses if you have intentionally or negligently failed to take reasonable steps to keep the security features of your Card safe.

#### Payment transactions made from your Account in excess of the amount you would reasonably expect

13.06 Where a payment transaction is initiated by or through the recipient of a payment, (for example, a direct debit or a Card Transaction) the exact amount of the transaction may not be specified at the point of sale. In such circumstances, the following provisions apply:

- (a) if the amount of the transaction exceeds the amount you could reasonably have expected in all the circumstances, subject to the remainder of this Term you can request a refund from us of the full amount of such transaction;
- (b) the right to a refund under sub Term (a) does not apply if you have given consent direct to us for the transaction to be executed and, if applicable, details of the payment transaction have been provided or made available to you at least four weeks prior to the debit date.
- (c) in order to be entitled to a refund under sub Term (a) above you must have requested a refund within eight weeks of the debit date, and you must have provided, if requested by us, information reasonably necessary for us to establish if you are entitled to a refund under sub Term (a);
- (d) we will either effect a refund or notify you of a refusal to make a refund within 10 Business Days of the date of receiving a request for a refund or, if applicable, the date of receiving further information requested by us under sub Term (c) above.

13.07 In relation to direct debits the right to a refund under the UK Direct Debit Guarantee scheme shall continue to apply.

#### Failure to provide correct payment information

13.08 It is very important that you provide the correct information we need (as specified in Term 12.01) in order to execute Electronic Payment Transactions correctly. If you do not provide the correct information or if the information you provide is insufficient we will not be responsible for the consequences (such as the payment being delayed or sent to the wrong person). However, if required, we will still

make reasonable efforts to recover the funds for you.

#### **Failure of payment to reach the intended recipient**

13.09 In relation to Electronic Payment Transactions initiated by you, if you notify us that a payment has not been received or the transaction has otherwise been incorrectly executed we will investigate this to see if the funds have reached the recipient bank. If the recipient bank received the correct amount of funds in accordance with the timeframe specified in Term 12.06, then it will be the recipient's bank that will be responsible and will need to correct the error and pay the money to the recipient. If however the funds do not reach the recipient's bank and we are responsible we will refund the amount of the transaction to your Account and put the Account back into the position as if the transaction had not occurred (for example, by refunding any interest or charges that you have paid as a result).

13.10 In relation to payment transactions initiated by or through the recipient (for example a Card Transaction or a direct debit), the recipient's bank is responsible for correctly transmitting the payment order to us. If you notify us that the correct payment has not been received we will investigate this. If the recipient's bank can show that they correctly gave us the payment order, but the transaction was still not executed properly, then we will be responsible and will refund to you the amount of the transaction and put your Account back into the position it would have been in had the transaction not taken place (for example, by refunding any interest or charges that you have paid as a result).

#### **14. Statements**

14.01 We will make available to you monthly statements (or at such other frequency as agreed between you and your Private Banker) in respect of your Account. Account transactions are also available to view via our Internet Banking Service and are updated throughout each Business Day.

14.02 It is very important that you check your statements and inform us as soon as possible if the statement shows any transactions which are incorrect or unauthorised. Failure to tell us about incorrect or unauthorised transactions may mean that you will not be entitled to any redress. Please see Term 13.04 and 13.08 above for details about our liability for incorrect or unauthorised transactions.

14.03 If we need to investigate a transaction on your Account, you agree to co-operate with us and with the police (if we need to involve them).

14.04 We will supply additional statements if requested by you. We may charge you for providing additional statements in accordance with our Charges Schedule.

#### **15. Overdraft limits, interest and charges**

15.01 We may agree with you an overdraft limit applicable to your Account from time to time. You agree that you will not exceed your agreed overdraft limit at any time. We may refuse to make any payment or effect any transaction which would cause you to breach your agreed overdraft limit. If we agree, in our absolute discretion, to honour an instruction which would result in a breach of your agreed overdraft limit, then we will charge you interest on the full unauthorised debit balance at our unauthorised overdraft rate in accordance with our Charges Schedule.

15.02 We may vary your overdraft limit by writing to you at any time. Your overdraft limit may be increased or decreased at our discretion.

15.03 Interest will be calculated on all debit balances up to your agreed limit at the interest rate agreed with you.

15.04 If your Account has a debit balance when we have not agreed an overdraft, or if your debit balance exceeds your agreed overdraft limit, we will charge you interest on the full unauthorised debit balance at our unauthorised overdraft rate in accordance with our Charges Schedule.

15.05 A complete list of our interest rates (including debit interest rates) is available on our Website, from your Private Banker, at any of our branches, or on request.

15.06 All sums owing on your Account are repayable on demand at any time in accordance with standard banking practice, unless we agree otherwise in writing.

15.07 We will debit all charges and interest mentioned in these Terms to your Account. Where we propose to debit interest and charges to a personal Account in accordance with our Charges Schedule, we will give you at least 14 days' notice of the amount to be debited. Our Charges Schedule is available on our website, from your Private Banker, at any of our branches, or on request. Please note that banks other than Lloyds TSB Bank may charge you for using their cash machines and for utilising their counter services.

15.08 If a cash machine withdrawal or payment transaction is made in a currency other than sterling, we will convert the amount on the day we receive notice of the transaction. We will use the wholesale rate of exchange applied by VISA, and charge commission in accordance with our Charges Schedule. For more information on how VISA calculates this rate, please see our Website. Exchange rates may rise or fall and the exchange rate when the transaction is made may differ from the exchange rate used for conversion. The rate shown on your statement will have been adjusted to take into account the commission.

#### **16. Interest and credit balances**

16.01 Where agreed between us we will pay interest on cleared credit balances on your Accounts provided such credit balances are above the minimum balance required to earn interest. Interest rates may be applied in bands, and in such cases the rate offered will be dependent on the size of funds in your Account. In addition, we may agree certain special or fixed deposit arrangements with you for which individually negotiated interest rates will apply.

16.02 Details of our standard interest rates and bands are included in our Interest Rate Schedule available on our website, from your Private Banker, at any of our branches, or on request.

16.03 Interest is normally calculated daily.

16.04 Additional Terms and Conditions which apply to interest on your Account are detailed in the Schedules, or will otherwise be notified to you by us before you open the interest bearing Account.

16.05 Requests relating to withdrawals or closure that are received outside of any specified notice period, or before a term deposit is due to mature, will be at our discretion and only be permitted in exceptional circumstances or in the event of death of the client (or, in the case of joint Accounts, the death of one of the clients). Any breakage will be carried out in line with our Breakage Policy, which is available on request.

#### **17. IMPORTANT: Your potential financial obligations**

17.01 By opening an Account with us, you are confirming

to us that you will use your Account in accordance with these Terms when using your Account and the Account Services.

17.02 Where we have properly and reasonably incurred any loss, cost, liability, action and/or expense as a result of:

- (a) your intentional misuse of your Account and the Account services;
- (b) your intentional breach of these Terms and the exercise and enforcement of our rights and remedies under these Terms;
- (c) the intentional supply of information by you that you know to be false or misleading; and
- (d) tracing and recovering any outstanding monies from you or from any joint Account holder and/or tracing and communicating with you and any joint Account holder;

you agree that you shall compensate us for such loss, cost, liability, action and/or expense. However, you shall not have to compensate us where we have been grossly negligent, fraudulent or in wilful default.

17.03 You irrevocably authorise us to debit from your Account any amounts and charges that are payable by you under these Terms.

17.04 You agree that we may settle your indebtedness on one Account by transferring money from any credit balance that you may have on another Account in the same name and whether or not in the same or a different currency. We may do this without prior notice to you but you will be informed of any such transfer.

17.05 We may, but shall not be obliged to, consider the overall position on all your Accounts before deciding whether or not to make payments from any one of them. We may also take into account transactions that have been made, but have not yet cleared or which have not yet been debited or credited to your Account.

## 18. Confidentiality and disclosure of information

18.01 Confidentiality of your banking affairs will be maintained except:

- (a) where we are compelled by law to disclose information;
- (b) where we are subject to a duty to the public to disclose;
- (c) where our interests require disclosure;
- (d) where disclosure is made at your request, or with your consent; and
- (e) within the Arbutnot Banking Group PLC.

In all such cases we shall reveal only such information as is considered necessary by us in the circumstances.

18.02 You agree to us collecting, storing, and using your personal data for the purposes of:

- (a) providing you with Account Services;
- (b) responding to your enquiries;
- (c) preventing fraud and money laundering;
- (d) assessing financial and insurance risks; and
- (e) developing new products and services.

This data may also be used to keep you informed of products and services from us and our associates which may be of interest to you. If you do not wish to receive such information, please write to us at our Registered Office, addressing your letter to the Data Protection Officer, and your details will be removed from our mailing list. All personal clients have the right to access their personal records which are held by us. Such records may be viewed by the client subject to the payment of a fee of £10 in accordance with the Data Protection Act 1998.

18.03 In respect of you entering into a relationship with us either by way of surety, principal debtor, or contingent liability, we may use credit reference agencies and fraud

prevention agencies to make searches about you. These agencies will supply us with credit information for use in the assessment of your credit standing and other information as well as information from the Electoral Register for the purpose of verifying your identity. The credit reference agencies will record details of the search type (credit or identification), whether or not you open an Account or become a client. Credit reference agencies keep a record of our enquiries and may record, use, and give out information we provide them to other lenders, insurers, and organisations.

18.04 Where you borrow from us, we may inform credit reference agencies of the details of your facilities and how you manage them. If you borrow money and do not repay in full and on time, we may also inform credit reference agencies, who will record the outstanding debt on your credit history file. Your credit history information may be viewed by third parties from whom you wish to borrow. This also applies to fraud prevention agencies if you provide false or inaccurate information or we suspect fraud.

18.05 We may use credit-scoring methods to assess your application and to verify your identity. Credit searches and other information which is provided to us may also be used for identification purposes, debt tracing, and the prevention of money laundering, as well as the management of your relationship. For example, if we wish to consider changing your agreed overdraft limit, or offer you other products, now or in the future. We may also use your information for risk management, analytical and statistical purposes.

18.06 The information may be used to make assessments for credit and to help make decisions about you and members of your household. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners where a financial "association" has been created. Any enquiry we make at a credit reference agency may be assessed with reference to any "associated" records.

18.07 We may provide information about you and how you manage your Account(s) to the following:

- (a) people who provide a service to you or are acting as your agents, on the understanding that they will keep the information confidential;
- (b) anyone to whom you transfer or may transfer your rights and duties under any agreement with you; and
- (c) subsidiaries of Arbutnot Banking Group PLC.

18.08 From time to time in order to carry out certain services (including for example the provision of Cards) we may need to appoint third party organisations outside the Arbutnot Banking Group PLC to provide certain operational services. We may provide your personal data to these organisations provided that sufficient data protection and confidentiality measures are in place.

18.09 If you wish to receive details of the recipient or class of recipients from whom and with whom we obtain and share information about you, then please contact your Private Banker, or write to the Data Protection Officer, Arbutnot Latham & Co., Limited, Arbutnot House, 20 Ropemaker Street, London, EC2Y 9AR.

18.10 Failure to make any payments to us, when due, could have severe consequences and may make obtaining credit more difficult. The registration of a default notice against you may affect your ability to obtain further credit.

## 19. Termination of the Account Relationship

19.01 You may terminate your Account and the provision

of the Account Services at any time by writing to us, or alternatively if you have signed an authority, by telephoning, faxing, or e-mailing your Private Banker.

19.02 Subject to Terms 19.03 and 19.04, we may terminate your Account and the provision of the Account Services by giving you two months' written notice.

19.03 We can terminate your Account and/or suspend the Account Services, at any time without notice, if you:

- (a) fail to respond to any demand for payment; or
- (b) breach these Terms and do not remedy such breach within a reasonable time after receipt of written notice from us.

19.04 We can terminate your Account or otherwise suspend the Account Services at any time without notice to you, if required to do so by law, or where we suspect fraud or money laundering.

19.05 Upon termination of your Account, all unused cheques, your Card together with any other Cards that may have been issued by us to you in connection with your Account, must be returned to us. You must cut all Cards in two, taking care to cut through the chip and the magnetic strip on the reverse of the Card.

19.06 Upon termination of your Account, any unused credit on your overdraft facility will be withdrawn. Your Account Services will be withdrawn and you must not make or enter into any further transactions or use or attempt to use any Card, PIN, or cheque.

19.07 Termination will not affect your liability to us existing immediately prior to termination and we may demand the immediate repayment of all amounts owed on your Accounts. Charges and interest on the balance outstanding will continue to accrue until irrevocable repayment is made in full and you will be liable to pay any expenses in relation to any demand and enforcement on default.

19.08 You will also be liable in respect of any transactions effected before and after the date of termination on any Account with us. If you do not pay us in response to our demand, we may charge interest on unauthorised overdrafts at our unauthorised overdraft interest rate in accordance with our Charges Schedule.

19.09 If full payment or satisfactory proposals are not received within 28 days of making a demand for full repayment, we may disclose this information about you to credit reference agencies. Please see Term 18.10 for details of how this may affect your credit rating.

## 20. Variation

### Changes to our interest rates

20.01 We may change the interest rate paid on your Account balance if at any time there is a change (or we reasonably expect that there will be a change) in the costs (including funding costs) we incur in providing the Account or in any "regulatory requirement" (which includes laws, regulations, regulatory or court decisions, and any industry codes or guidance which we follow or have to comply with). A change caused by a regulatory requirement will be a fair proportion of the cost of compliance on our business, as reasonably estimated by us. Other changes will respond proportionately to changes in our costs. We may also change the interest rate for any other valid reason. We may make such changes without notice if the change is in your favour and in all other cases we will give you at least two months' written advance notice of any change we make.

### Fixed interest rate

20.02 We will not change a fixed interest rate on your

Account for the period which we have agreed to fix the rate.

### Changes to your Peacock Account overdraft

20.03 We may, at our discretion, by providing you with 30 days' prior notice, vary the interest rate charged on any overdraft you may have on your Account (or any additional conditions of your overdraft) if there is a change in (or we reasonably expect that there will be a change in) the costs we incur in providing you with your overdraft or in any regulatory requirements. Changes will be a fair proportion, as reasonably estimated by us, of the impact of the underlying change on the costs we incur in our business. We may also change charges for any other valid reason.

### Other changes to the Terms

20.04 We may, at our discretion, by providing you with at least two months' written notice vary any of these Terms. If you continue to maintain an Account with us following such notice you will be considered to have accepted the changes. However, where changes to these terms are as a result of the need to comply with a legal requirement, two months notice will not be provided unless otherwise stipulated.

## 21. General Conditions

### Notices

21.01 Any notice, demand or communication given under these Terms or any transaction to which they apply shall, in the absence of any express agreement and except where we shall give general notice in the press, be in writing and shall be deemed to be duly served if left at, or sent to, the address, fax number, or e-mail address last communicated to us by you.

Any such notice, demand or communication shall be deemed to be received, if sent by first class mail, two Business Days after posting, if sent by second class mail, three Business Days after posting, or five Business Days in the case of airmail, if sent by fax or e-mail, at the moment of dispatch, if left at your address, at the time of delivery. In the case of a joint Account, we may give notice to either or any of the joint Account holders.

### Language

21.02 This agreement is governed by English Law and all our communications will be in English.

### Governing law

21.03 These Terms and Conditions are governed by English law and we both agree to submit to the non-exclusive jurisdiction of the English Courts.

### Waiver

21.04 If we fail to exercise a right or remedy under these Terms, such failure will not prevent us from exercising other rights and remedies or the same type of right or remedy on a later occasion.

### Agents

21.05 You agree that we may at any time appoint agents or subcontract or outsource some or all of the services that we provide to you.

### Our records

21.06 Save in the case of error, our records will be conclusive evidence of your dealings with us in connection

with your Account and the Account Services. You agree that you will not object to the admission in evidence of our records in any legal proceedings on the basis that our records are not originals, are produced by computer, or are not in writing.

#### Assignment

21.07 Unless we agree otherwise, you may not assign, novate or transfer your rights and obligations under these Terms and Conditions. We reserve the right to assign, novate or otherwise transfer your rights and obligations under these Terms and Conditions to the extent that it is necessary for us to provide the Product. Your consent will be required where any such assignment may adversely affect the Product provided to you.

#### Severability

21.08 If any provision of these Terms is held to be unlawful, invalid, or unenforceable, that provision shall be deemed severed and the validity and enforceability of the remaining provisions of these Terms shall not be affected.

#### Failure or suspension of services

21.09 We cannot accept liability for any loss you may suffer if we are prevented from providing services, by reason of strikes, industrial action, failure of power supplies, failure of banking payment transmission or clearing systems, failure of telecommunications or other equipment, industrial dispute or other causes beyond our reasonable control.

#### Recording of calls

21.10 Your telephone calls with us may be recorded for your protection and/or quality control and monitoring purposes.

## 22. Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme ("FSCS"). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint Accounts each Account holder is treated as having a claim in respect of their share so, for a joint Account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's Accounts with the bank including their share of any joint Account, and not to each separate Account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS Website at [www.FSCS.org.uk](http://www.FSCS.org.uk) or call +44 (0)800 678 1100 or (0)207 741 4100.

## 23. Complaints

Full details of our complaints procedures are available on request from your Private Banker. If you have a complaint about the advice you receive, your banking services or a product you bought through us, please contact our Head of Compliance at:

Arbuthnot Latham & Co., Limited  
Arbuthnot House

20 Ropemaker Street  
London EC2Y 9AR  
Email: [compliance@arbuthnot.co.uk](mailto:compliance@arbuthnot.co.uk)  
Phone: +44 (0)20 7012 2500

We are covered by the Financial Ombudsman Service (FOS). The FOS is available to settle certain complaints you make if they cannot be settled through our own complaints procedures. The contact details of the FOS are as follows:

The Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London E14 9SR  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)  
Phone: +44 (0)800 023 4567 or (0)207 741 4100  
Email: [complaint.info@ombudsman.org.uk](mailto:complaint.info@ombudsman.org.uk)



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your Peacock Account:

1. Provided that the minimum balance set out in the Charges Schedule is maintained in a Peacock Current Account, the monthly account fee set out in the Charges Schedule will not apply. If during any calendar month the balance on your Peacock Current Account falls below the minimum figure, then a monthly Account fee will be levied on the first Business Day of the following month.
2. Tiered rates of credit interest apply to your Peacock Savings Account and Peacock Notice Account. The tiers, and the interest rate applicable to each tier, are set out in the Interest Rate Schedule, which is available on our website, from your Private Banker, at any of our branches, or on request.
3. You must ensure that your Peacock Account is always in credit, unless agreed with us in advance.
4. Interest is credited to your Peacock Account on the last day of each calendar month and is calculated from the date cleared funds are deemed to have been received until the day before withdrawal. Please see the Terms for guidance on when funds are deemed to have cleared.
5. Bank charges will apply in accordance with the Terms and as set out in the Charges Schedule, although we reserve the right to make specific charges for additional or exceptional services. Our Charges Schedule is available on our website, from your Private Banker, at any of our branches, or on request.
6. Withdrawal and repayment of cleared funds held on your Peacock Account may be made without notice in the case of your Peacock Current Account and Peacock Savings Account. If you hold a Peacock Notice Account with us, cleared funds may be withdrawn after the relevant notice period for the Account.
7. Interest will usually be paid net, unless we have special permission to pay gross interest. We are obliged to notify HM Revenue and Customs annually of all interest paid, unless specifically exempted from doing so.
8. All payments into and out of a Peacock Savings or Notice Account must be made via a Peacock Current Account.



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your Business Account:

1. Bank charges will apply in accordance with the Terms and as set out in the Charges Schedule, although we reserve the right to make specific charges for additional or exceptional services. Our Charges Schedule is available on our website, from your Private Banker, at any of our branches, or on request.
2. Tiered rates of credit interest apply to your Business Savings Account and Business Notice Account. The tiers, and the interest rate applicable to each tier, are set out in the Interest Rate Schedule, which is available on our website, from your Private Banker, at any of our branches, or on request.
3. You must ensure that your Business Account is always in credit, unless agreed with us in advance.
4. Interest is credited to your Business Account on the last day of each calendar month and is calculated from the date cleared funds are deemed to have been received until the day before withdrawal. Please see the Terms for guidance on when funds are deemed to have cleared.
5. Bank charges will apply in accordance with the Terms and as set out in the Charges Schedule, although we reserve the right to make specific charges for additional or exceptional services. Our Charges Schedule is available on our website, from your Private Banker, at any of our branches, or on request.
6. Withdrawal and repayment of cleared funds held on your Business Account may be made without notice in the case of your Business Current Account and Business Savings Account. If you hold a Business Notice Account with us, cleared funds may be withdrawn after the relevant notice period for the Account.
7. Interest will usually be paid net, unless we have special permission to pay gross interest. We are obliged to notify HM Revenue and Customs annually of all interest paid, unless specifically exempted from doing so.
8. All payments into and out of a Business Savings or Notice Account must be made via a Business Current Account.



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your Fixed Term Deposit.

**Term**

1. The term of any Fixed Term Deposit will be as agreed with you prior to you making the deposit and this will be detailed on the confirmation you will receive.
2. Requests relating to withdrawals or closure that are received outside of any specified notice period, or before a term deposit is due to mature, will be at our discretion and only be permitted in exceptional circumstances or in the event of death of the client (or, in the case of joint Accounts, the death of one of the clients). Any breakage will be carried out in line with our Breakage Policy, which is available on request.

**Interest**

3. The interest rate payable on any Fixed Term Deposit will be as agreed with you prior to you making the deposit and will be detailed on the confirmation you will receive.
4. Interest earned will be as stated on the contract note and will be paid on maturity.
5. If the interest payment date is a Saturday, Sunday or Bank Holiday, interest will be calculated up to the payment date or maturity and credited on the next Business Day.
6. For individual Private Clients (including joint accounts), interest will be paid net of tax, unless we have special permission to pay gross interest. For all other clients (including, but not limited to, Businesses, Charities and Trusts) interest will be paid gross.
7. For deposits over £50,000 received before 6th April 2012, interest will be paid gross. For deposits below this figure, interest will be paid net, unless we have special permission to pay gross interest.
8. We are obliged to notify HM Revenue and Customs annually of all interest paid, unless specifically exempted from doing so.

**At the end of the term**

9. Your Private Banker will endeavour to contact you prior to the maturity of your Fixed Term Deposit. In the event that we have not received your instructions we will return the funds to either your Peacock Current Account or your Business Current Account and the funds will then receive interest at the rate applicable to that Account.



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your 90 Day Notice Account:

**Notice period**

1. Funds may only be withdrawn after the relevant notice period for the Account has elapsed. The funds will receive interest at the rate applicable to the account until withdrawal. Funds will be placed into your Peacock Account or Business Account following the notice period.
2. Once notice has been given, it is not possible for that request to be cancelled.
3. Withdrawals or closure when less than 90 days' notice is given will be at our discretion and only be permitted in exceptional circumstances or in the event of death of the client (or, in the case of joint Accounts, the death of one of the clients).
4. The fee for early withdrawal or closure is 90 days' interest. If insufficient interest has accrued, then the fee may be deducted from the principal value. In the event of death no penalty will be payable.

**Deposits**

5. Additional deposits are allowed into the account until the product closure date in multiples of £10,000.

**Interest**

6. The interest rate payable is set out in the Interest Rate Schedule, which is available on our website, from your Private Banker, at any of our branches, or on request.
7. The bonus payment will only be made where no withdrawals or notice is given during the first 12 months. The bonus payment will be calculated on the initial sum deposited and will be paid 12 months after account opening. Where additional payments have been made into the account, a further bonus payment will be made subject to the above requirement.
8. Bonus payments are made one year after funds are deposited. There are no subsequent annual bonus payments.
9. Interest is credited to your Notice Account (or other nominated account) monthly on the same date as the account was opened. Interest is calculated from the date cleared funds are deemed to have been received, until the day before withdrawal. Please see the Terms for guidance on when funds are deemed to have cleared.
10. Interest will be paid net, unless we have special permission to pay gross interest. We are obliged to notify HM Revenue and Customs annually of all interest paid, unless specifically exempted from doing so. If you are liable for tax at a higher rate at any time then you will be responsible for communicating this to HM Revenue and Customs and for further payment of tax.
11. In reference to 20.0 of the Banking Terms and Conditions (changes to interest rates), we will give you at least 90 days' advance notice where changes are not in your favour. We also reserve the right to add, amend or withdraw interest rate tiers to the account upon giving you at least 90 days' advance notice.

**General**

12. We reserve the right to close the product to new funds before the nominated closure date.
13. If we change these terms, we will tell you, in writing, at least one month before the change takes effect.



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your 100 Day Notice Account:

**Notice period**

1. Funds may only be withdrawn after the relevant notice period for the Account has elapsed. The funds will receive interest at the rate applicable to the account until withdrawal. Funds will be placed into your Peacock Account or Business Account following the notice period.
2. When notice is given, 100 days begins on that day, with funds (including interest) paid out on the 100th day. Where the 100th day is not a business day, funds will be paid out on the next business day.
3. Once notice has been given, it is not possible for that request to be cancelled.
4. Requests relating to withdrawals or closure that are received outside of any specified notice period, will be at our discretion and only be permitted in exceptional circumstances or in the event of death of the client (or, in the case of joint Accounts, the death of one of the clients). Any breakage will be carried out in line with our Breakage Policy, which is available on request.

**Interest**

5. The interest rate payable is set out on the Interest Rate Sheet and Interest Rate Schedule.
6. If the issue of the product attracts a bonus rate, these details will be shown on the product's issue specific rate sheet. The bonus rate may vary with the issue of the product. This information will be available on our website, from your Private Banker, at any of our branches, or on request.
7. Interest is credited to your Notice Account (or other nominated account) in line with the Interest Rate Schedule. Interest is calculated from the date cleared funds are deemed to have been received, until the day before withdrawal. Please see the Terms for guidance on when funds are deemed to have cleared.
8. Interest will be paid net, unless we have special permission to pay gross interest. We are obliged to notify HM Revenue and Customs annually of all interest paid, unless specifically exempted from doing so. If you are liable for tax at a higher rate at any time then you will be responsible for communicating this to HM Revenue and Customs and for further payment of tax.
9. If we make changes to interest rates, these will be done in line with our Banking Terms and Conditions. If the interest rate change is not in your favour, we will give you at least 100 days' advance notice. We also reserve the right to add, amend or withdraw interest rate tiers to the account upon giving you at least 100 days' advance notice.

**General**

10. We reserve the right to close the product to new funds before the nominated closure date.
11. If we change these terms, we will tell you, in writing, at least one month before the change takes effect.



In addition to the Terms set out in the Banking Terms and Conditions ("the Terms"), the following terms apply specifically to your Currency Account:

Our Currency Accounts are designed to be bespoke cash holding accounts. We do not offer cheque books (except on Euro Accounts), debit cards or other point of sale devices on these accounts.

#### **Terms**

1. Funds can be held in most of the main global currencies – for example US Dollars and Euros. Other currencies are available. Please speak to your Private Banker for details.
2. Funds can be held on an instant access, notice and fixed deposit basis. Funds can be withdrawn from the account only after the relevant notice period, if applicable, has elapsed. Please refer to the relevant schedules for details, including our Breakage Policy.
3. Rate of credit interest may be tiered. These tiers, and the interest rate applicable to each tier, are set out in the Interest Rate Schedule, which is available on our website, from your Private Banker, at any of our branches, or on request. The funds will receive interest at the rate applicable to the account until funds are withdrawn. Funds will be placed into your Peacock Current Account or Business Account following the notice period.

#### **Moving Money**

4. You are able to do the following with your Currency Account;
  - Make SWIFT payments
  - Pay in cheques at Arbuthnot Latham which are drawn abroad in different currencies
  - View transaction details 24 hours a day using internet banking
  - Transfer money between same Currency Accounts e.g. EURO Current Account to a EURO Savings Account

Please Note: SWIFT payments will be made in the currency of the account that you are debiting (eg sending EUROS to Spain will be debited from your EURO account).

Where a currency conversion is required for a SWIFT payment out of the bank, you will receive a foreign exchange confirmation. This will inform you of the exchange rate used and, where required, any commission taken for completing the transaction.

#### **Fees**

5. Fees, including fees to move money, are in line with our Charges Schedule. Fees are applied to your Currency Account in the currency equivalent at the time that the fee is applied.
6. If the Account becomes overdrawn, it will be managed in line with the Banking Terms and Conditions, including the Unauthorised Borrowing Rate. For further information please speak to your Private Banker.

**London**

Arbuthnot House  
20 Ropemaker Street  
London EC2Y 9AR

t +44 (0)20 7012 2500

f +44 (0)20 7012 2501

e [banking@arbuthnot.co.uk](mailto:banking@arbuthnot.co.uk)

**Exeter**

17 Southernhay West  
Exeter  
EX1 1PJ

t +44 (0)1392 496061

f +44 (0)1392 495313

w [www.arbuthnotlatham.co.uk](http://www.arbuthnotlatham.co.uk)

Arbuthnot Latham & Co., Limited is authorised and regulated by the Financial Services Authority