



A Guide to the Gibraltar Payment Account Full and Partial Switch Process

This guide provides information on the process we follow if you want to switch your eligible bank account, either from another Gibraltar based bank to Lloyds Bank (Gibraltar) Limited, or from Lloyds Bank (Gibraltar) Limited to another Gibraltar based bank.

We aim to complete the Gibraltar Payment Account Full Switch Service within 12 business days.

As part of the switch process, you will be asked to provide the following details:

- Your full name and address (both parties if your Old Account is a joint account)
- Your contact telephone number
- Your Old Bank's name and full address
- Your Old Bank account sort code and account number
- The type of Switch request – Full (involving account closure) or Partial
- The date the Switch is to take place

Please be aware that Lloyds Bank (Gibraltar) Limited accounts do not have a Direct Debit facility, which means that we will not be able to transfer any Direct Debits from your Old Account to your New Account with Lloyds Bank (Gibraltar) Limited.

Switching to Lloyds Bank (Gibraltar) Limited from another provider in Gibraltar

If you would like to switch your account to us, we will ask you and any other party named on the account to complete a *Payment Account Switch Service - Customer Authority Form* confirming your instructions. We will then contact your Old Bank on your behalf.

The following sets out the roles of each bank and the guidelines for switching your current account within Gibraltar:

As your New Bank, we will:

- Provide you with a *Payment Account Switch Service - Customer Authority Form* to sign, giving your permission for us to contact your Old Bank for information regarding payments on your account
- Forward the Customer Authority Form to your Old Bank within two days of receiving it
- Provide you with a list of all your existing payment information, if you have selected our Partial Switch Service, so you can advise us which payments you would like to switch to your New Account
- Update your New Account within five business days of receiving either your existing payment information from your Old Bank or your list of selected existing payments to transfer depending on if you have selected our Full or Partial Switch Service
- Provide your New Account information to those who are identified by the Old Bank as making regular payments into your Old Account, and send them a copy of your *Payment Account Switch Service - Customer Authority Form*. If you would rather do this yourself, we can supply you with some standard covering letters to help you do this
- Instruct your Old Bank, where applicable, to carry out any remaining instructions on the dates specified by you, including cancelling any existing payments, transferring any positive account balance to us and closing your Old Account.

Your Old Bank should:

- Respond to our switch information request within 5 business days of receiving the request with details of your existing credits, debits and regular payments over the last 13 months
- Cancel all/selected standing orders on your Old Account on the date specified by you
- Transfer any positive account balance as specified by you to your New Account on the date chosen by you
- Close your Old Account if chosen on the date you ask them to.
- Your Old Bank should also let you know immediately if there is any problem closing your Old Account

Switching from Lloyds Bank (Gibraltar) Limited to another provider in Gibraltar

Should you choose to switch your Old Account with us to a New Bank in Gibraltar, your New Bank will send us a request for the information it requires. We will send this information to your New Bank within five business days of receiving the request. We will also arrange for any existing standing orders to be cancelled as instructed and for your Old Account to be closed, if appropriate, on the date specified by you.

If you make a complaint to us but you feel that we do not resolve it to your satisfaction, you can ask the Office of Fair Trading of the Government of Gibraltar for an independent review. The Office of Fair Trading of the Government of Gibraltar will only consider your complaint after you have tried to resolve it with us, so please tell us about any concerns you have and we will do all we can to help.

The Office of Fair Trading of the Government of Gibraltar, Suite 975 Europort Gibraltar

Email : oft@gibraltar.gov.gi

Any complaints relating to any alleged infringement by us of the requirements of the Financial Services (EEA) (Payment Services) Regulations may be submitted to the Gibraltar Financial Services Commission at the following address: Payment Services Team Gibraltar Financial Services Commission PO Box 940 Suite 3, Ground Floor, Atlantic Suites Europort Avenue Gibraltar Email: psdcomplaints@fsc.gi

You may be able to submit a claim through the European Online Dispute Resolution Platform (available at <http://ec.europa.eu/consumers/odr/>) if you live outside Gibraltar or if you prefer not to deal directly with the Office of Fair Trading of the Government of Gibraltar