
SEPA CREDIT TRANSFERS

**Terms and Conditions
for customers of
Lloyds Bank International Limited**

Effective from 8 August 2016



LLOYDS BANK

1. About us

- (a) Lloyds Bank International Limited is a company incorporated in Jersey with registered number 4029. Our registered office and principal place of business in Jersey is PO Box 160, 25 New Street, St. Helier, Jersey, JE4 8RG. In Guernsey, we operate through our Guernsey branch and in the Isle of Man, we operate through our Isle of Man branch. Details of how we and our branches are regulated are set out at the end of these SEPA Terms.

2. About these SEPA Terms

- (a) These SEPA Terms apply to SEPA Credit Transfers instructed by you or received into your account, subject to the terms and conditions which apply to your account (your 'account terms and conditions'). Not all of the accounts which we offer will be eligible to make or receive SEPA Credit Transfers, for example, payments are not permitted to or from fixed accounts. Please contact us or refer to your account terms and conditions for further information. When we refer to your 'account' in these SEPA Terms, we assume that your account is one which is eligible to make and receive payments.
- (b) If there is any conflict between these SEPA Terms and the existing terms and conditions which apply to your account, these SEPA Terms will take priority and apply.
- (c) You can also make and receive payments from and into your account in other ways. Please see your account terms and conditions or contact us for more information.
- (d) You can ask us for a copy of these SEPA Terms at any time.
- (e) In these SEPA Terms, the time periods we give assume that we receive a SEPA Credit Transfer, or an instruction to make a SEPA Credit Transfer, before the Cut-off Time on a Working Day.

3. Definitions

In these SEPA Terms:

- (a) **Cut-off Time** means the time on each Working Day that instructions to make a SEPA Credit Transfer must be received by us to enable the instruction to be processed on the same Working Day, or the latest time we can credit a SEPA Credit Transfer payment to your account on the same Working Day. You can find out details of these Cut-off Times by contacting us;
- (b) **SEPA** means the Single Euro Payments Area;

- (c) **SEPA Credit Transfer** means either:
 - (i) A euro payment which you have instructed us to make from your account using the SEPA Scheme to an account at an institution which is also a participant of the SEPA Scheme (including where you instruct us to make a euro payment using the SEPA Scheme between accounts which are held with us); or
 - (ii) A euro payment which you have received into your account where the person making the payment (the payer) has sent the payment using the SEPA Scheme;
- (d) **SEPA Rulebook** means the European Payments Council's SEPA Credit Transfer Scheme Rulebook (as amended from time to time);
- (e) **SEPA Scheme** means the scheme for payments and transfers within the SEPA, developed by the European Payments Council. A full list of SEPA Scheme participants can be found on the website of the European Payments Council: www.europeanpaymentscouncil.eu;
- (f) **SEPA Terms** means the terms and conditions set out in this document (as amended from time to time). Your account terms and conditions will still apply to the accounts which you use to make and receive SEPA Credit Transfers, but your account terms and conditions do not form part of these SEPA Terms;
- (g) **Standard Exchange Rate** means the rate that we use for converting one currency into another and which is determined by a member of Lloyds Banking Group acting in its sole discretion. Our Standard Exchange Rate may vary during the course of each Working Day (for example, to reflect movements in foreign exchange markets or depending on the amount of the SEPA Credit Transfer which you are making or receiving). You can find out details about our Standard Exchange Rate (including the exchange rate which will apply when you instruct us to make a SEPA Credit Transfer) by contacting us;
- (h) **We, us** and **our** means Lloyds Bank International Limited;
- (i) **Working Day** means Monday to Friday (other than English bank and public holidays). Our branches in the Channel Islands and the Isle of Man may be closed on certain Working Days (for example, on bank and public holidays specific to the Channel Islands or the Isle of Man) and certain services may not be available to you on these days; and
- (j) **You** means the account holder(s).

4. SEPA Credit Transfer instructions

- (a) We are entitled to assume we are dealing with you, and that you have consented to us acting on any SEPA Credit Transfer instructions, without getting further confirmation from you if we have checked your identity, for example in one of the following ways or in any other way we may introduce:
 - (i) using your security details (for example, the passwords you have chosen for telephone banking and internet banking), or the security details of any authorised signatories on your account; and/or
 - (ii) if you (or your authorised signatories, if applicable) have signed a document containing the SEPA Credit Transfer instruction.
- (b) We reserve the right to delay, defer or refuse to act on any of your instructions in connection with any SEPA Credit Transfer out of your account, or to delay, defer or refuse to accept any SEPA Credit Transfer into your account if:
 - (i) we reasonably believe that acting on your instructions to make a SEPA Credit Transfer or accepting a SEPA Credit Transfer into your account:
 - (1) might cause us (or another company in the Lloyds Banking Group) to breach a legal requirement, commit a criminal offence or expose us (or another company in the Lloyds Banking Group) to action or prosecution from any government, regulator or law enforcement agency; or
 - (2) might cause reputational damage to us (or another company in the Lloyds Banking Group);
 - (ii) you do not have sufficient funds available at the time you give us a SEPA Credit Transfer instruction or on the date that we process the SEPA Credit Transfer instruction (in the case of future dated instructions), or you have exceeded a limit we have applied to your account;
 - (iii) your SEPA Credit Transfer instructions are not clear or you have not provided us with the correct details;
 - (iv) the SEPA Credit Transfer instructions or payment seems unusual compared with the way you normally use your accounts;
 - (v) we deem it necessary to undertake investigations for legal, regulatory, security, contractual or any other reasons;
 - (vi) we reasonably believe that you may not have properly authorised the SEPA Credit Transfer instruction; or
 - (vii) we reasonably believe that you or someone else has used or is using or obtaining or may use or obtain your accounts or our services illegally, fraudulently or otherwise in breach of these SEPA Terms.

- (c) Unless the law prevents us from doing so, we will try to contact you to tell you that we intend to refuse to act on your SEPA Credit Transfer instructions. We will do this at the earliest opportunity but in any case by the time the payment should have reached the bank you asked us to make the payment to. We will also try to contact you to tell you if we have refused to accept a SEPA Credit Transfer into your account.
- (d) You can also contact us to find out why we have refused to act on your SEPA Credit Transfer instructions or refused to accept a SEPA Credit Transfer into your account (unless the law prevents us from telling you) and how you can correct any factual errors that led to our refusal.
- (e) We may also refuse to act on your instructions to make a SEPA Credit Transfer where we are unable to use the SEPA Scheme because the recipient account is held at an institution which is not a participant of the SEPA Scheme. If we cannot use the SEPA Scheme in these circumstances, we will try to contact you to let you know. You can ask us to make the payment using an alternative payment scheme. Different terms and conditions and charges will apply to whatever alternative payment scheme you select. You can ask us for details.
- (f) If we refuse to act on your SEPA Credit Transfer instructions we may, in circumstances where it is reasonable to do so, charge you our reasonable costs for notifying you of that refusal.
- (g) We will not be liable to you for any loss, damage, cost or expense suffered by you as a result of our delaying, deferring or refusing to act on your SEPA Credit Transfer instructions or refusing to accept any SEPA Credit Transfer into your account.
- (h) If you need to make or receive a SEPA Payment which is particularly important, you should contact us in advance either in person or by telephone banking.

5. SEPA Credit Transfers from your account

- (a) Subject always to our rights under clause 4 to delay, defer or refuse to act on your instructions, when you ask us to make a SEPA Credit Transfer, provided that we receive your instructions before the Cut-off Time on a Working Day, we will process your instructions on the Working Day we receive them (unless you have asked us to make the SEPA Credit Transfer on a future date).
- (b) If you ask us to make a SEPA Credit Transfer on a future date (for example, if you have specified that you want the SEPA Credit Transfer to take place on a future date), we will process your instructions on that future date, provided that the future date is a Working Day.
- (c) If we receive your instructions on a day which is not a Working Day, if we do not receive your instructions by the Cut-off Time on a Working Day, or if the future date on which you have instructed us to make the SEPA Credit Transfer falls on a

non-Working Day, we will treat your instructions as being received on, or treat the future date as being, the next Working Day.

- (d) If we need to undertake a foreign exchange conversion in order to make the SEPA Credit Transfer (for example, because you ask us to make a SEPA Credit Transfer from an account which is not denominated in euro), we will use our Standard Exchange Rate, unless we tell you a different rate applies when you ask us to make the SEPA Credit Transfer. You can find out our current Standard Exchange Rate by contacting us.
- (e) We will take the money from your account on the Working Day we receive your instructions (provided that we receive your instructions before the Cut-off Time). We will send the SEPA Credit Transfer to the recipient's bank by the end of the next Working Day (provided that a Working Day for this purpose will not include any day on which the recipient's bank is not open to receive SEPA Credit Transfers). Once the recipient's bank has received the SEPA Credit Transfer from us it is required, in accordance with the SEPA Rulebook, to pay it into the recipient's account on the business day (being a day on which the recipient's bank is open for business) that it receives the payment from us.
- (f) When you give us a SEPA Credit Transfer instruction, you must give us the necessary payment information, such as the recipient's international bank account number (IBAN) which we rely on to process the SEPA Credit Transfer, and any other details that we ask you for, such as the name of the person you are sending the payment to. You are responsible for checking the details are correct.
- (g) We will not be liable if your SEPA Credit Transfer is delayed or sent to the wrong person because you gave us the wrong details. If a SEPA Credit Transfer goes to the wrong person because you gave us the wrong details, we will use reasonable efforts to recover the payment and we may charge you our reasonable costs for doing so.

6. Cancellation of a SEPA Credit Transfer

- (a) If you ask us to make an immediate SEPA Credit Transfer, you cannot stop or withdraw your consent to that SEPA Credit Transfer because we start processing the SEPA Credit Transfer when we receive your instruction.
- (b) You can cancel a future-dated SEPA Credit Transfer as long as you tell us by the end of the last Working Day before the Working Day on which the SEPA Credit Transfer is due to be made.
- (c) If you ask us to cancel a SEPA Credit Transfer, we may charge you our reasonable costs for trying to cancel it, whether or not we succeed.

7. SEPA Credit Transfers to your account

- (a) Subject always to our rights under clause 4 to delay, defer or refuse to accept a SEPA Credit Transfer to your account, when we receive a SEPA Credit Transfer for your account on a Working Day, we will show it on your account and it will earn any interest (or reduce the interest you pay) from that Working Day provided it is received prior to the Cut-off Time. Once processed, we will allow you to use it straightaway.
- (b) When your account is not denominated in euro, we will convert the SEPA Credit Transfer to the currency of your account. Unless we have agreed with you otherwise, we will use our Standard Exchange Rate that applies on the Working Day on which we make the exchange. You can find out our current Standard Exchange Rate by contacting us.

8. Charges

- (a) When you ask us to make a SEPA Credit Transfer, we will tell you about any charges which we apply. Unless you and we agree otherwise, any charges which we apply will be debited from the account which you are making the SEPA Credit Transfer from. Details of our current charges and the method which we use to calculate those charges are also available on request.
- (b) Where we properly incur any costs or other obligations when acting for you in making a SEPA Credit Transfer, you must reimburse us and take any other steps needed to put us in the position we would have been in had we not acted for you, and we may effect such reimbursement without further notice to you, including by way of set-off in accordance with your account terms and conditions.

9. Information on SEPA Credit Transfers

- (a) We will make information about SEPA Credit Transfers paid into and out of your account available through telephone banking or internet banking. You may also obtain this information by asking us in one of our branches. This will include information on the amount of the SEPA Credit Transfer, details of any charges payable or, where we have performed a currency exchange to the SEPA Credit Transfer, the exchange rate which we have applied. We will also make this information available in regular statements, which we will provide you with in accordance with your account terms and conditions.

10. Security

- (a) You (and your authorised signatories, if applicable) must take reasonable steps to keep your security details and devices safe, in accordance with your account terms and conditions.
 - (b) You must tell us as soon as you can (by contacting us in accordance with your account terms and conditions) if you:
 - (i) think any device or security details have been lost, stolen, damaged or are being misused;
 - (ii) think someone can access your accounts without your authority or has discovered your security details; or
 - (iii) think that the SEPA Credit Transfer has been incorrectly executed.
 - (c) If you do not notify us in the circumstances set out at (b), this may affect your liability for unauthorised transactions in accordance with clause 17.
- (b) When we give you advance personal notice of a change to these SEPA Terms, you can contact us to tell us that you do not want to accept the change. We will take this as notice that you wish to end these SEPA Terms by closing your account immediately (or if you have more than one account, closing all of your accounts to which these SEPA Terms apply). If there is normally a charge for closing your account it will not apply, but closing your account may require you to repay any overdraft on the account, or other charges which you owe to us in connection with the account, in accordance with your account terms and conditions. If we do not hear from you before the date on which the change comes into force, we will regard you as accepting the change on the date it comes into force.
 - (c) For a change to these SEPA Terms where we do not give you advance notice, we will also regard you as accepting the change on the date it comes into force. If you no longer want the change which has been made to apply to you, you can generally close your affected accounts at any time in accordance with your account terms and conditions. Please contact us for further details.

11. Refunds

- (a) We will immediately refund the amount of a SEPA Credit Transfer and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, if:
 - (i) you asked us to make the SEPA Credit Transfer to an account at another bank which is a participant of the SEPA Scheme and the SEPA Credit Transfer was not made properly or never arrived, unless there was a mistake in any of the details contained in the payment instruction you gave us or we can show that the payment was received by the recipient's bank; or
 - (ii) you tell us that a SEPA Credit Transfer out of your account was unauthorised and you are not liable for that unauthorised SEPA Credit Transfer (clause 17 has more information on liability).
- (b) We will not refund the SEPA Credit Transfer if you tell us it was not made properly or was unauthorised more than 13 months after it was made.

12. Changes to these SEPA Terms

- (a) We can make changes to these SEPA Terms at any time, provided that we give you at least 2 months' personal notice, unless the change is required because of changes in law, regulation or codes of practice (including any applicable rule books) which apply to us, in which case we will endeavour to provide you with at least 2 months' personal notice of the change, but may not always be able to do so.

- (d) Please remember that these SEPA Terms only apply if you make or receive SEPA Credit Transfers to or from your account. If you do not want to close your account in response to a change to these SEPA Terms, you can also stop making SEPA Credit Transfers from your account at any time and you can ask people making international payments into your account not to use the SEPA Scheme.

13. Changes to our fees and charges

- (a) We may introduce new fees, or change any existing fees that you are charged in relation to SEPA Credit Transfers at any time, provided that we give you at least 2 months' personal notice.

14. Changes to exchange rates

- (a) We may change our Standard Exchange Rate immediately at any time and without notice to you. You can contact us to find out our current Standard Exchange Rate.

15. Termination

- (a) These SEPA Terms will apply to each SEPA Credit Transfer which you make from, or receive to, your account for so long as the account is open or until we terminate these SEPA Terms in accordance with this clause 15.

- (b) You cannot terminate these SEPA Terms while the account from which you are making or receiving SEPA Credit Transfers remains open. However, you can close your account at any time in accordance with your account terms and conditions. If you close your account, these SEPA Terms will also be terminated in respect of that account, from the date that your account is closed.
- (c) Alternatively, if you do not wish to be bound by these SEPA Terms please remember that these SEPA Terms only apply if you make or receive SEPA Credit Transfers to or from your account. This means that if you do not instruct us to make any SEPA Credit Transfers (for example, you can use alternative methods to send international payments in euro) then these SEPA Terms will not apply to payments which you make from your account. It is not possible for us to control how payments are sent to your account, since it is up to the person making the payment to instruct their bank on which payment method to use. They will not be able to make an international payment to you if they do not have your IBAN though, so if you do not wish for these SEPA Terms to apply to payments which are received in your account, you should ask the person making the payment to use an alternative payment method (other than the SEPA Scheme) whenever you give them your IBAN.
- (d) We may end these SEPA Terms at any time by writing to you with at least 2 months' notice in writing.
- (e) We may also end these SEPA Terms at any time with less than 2 months' notice (which may be immediate notice) if we reasonably consider that:
 - (i) there is illegal or fraudulent activity on or connected to SEPA Credit Transfers to or from your account;
 - (ii) by continuing the agreement which is created by these SEPA Terms, we (or another company in the Lloyds Banking Group) may be exposed to action from any government, regulator or other authority or may break a regulatory requirement; or
 - (iii) you have seriously or repeatedly broken these SEPA Terms in any other way.

16. Notices

- (a) A personal notice is one which we give you individually, for example by letter, electronically or in statement messages or inserts.
- (b) In all other circumstances, we may give you notice through our branches, on our website, through telephone banking and sometimes in national or local newspapers.

17. Liability

- (a) If we break these SEPA Terms we will not be liable for losses or costs:
 - (i) caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data-processing failures;
 - (ii) where a law, regulation, code or industry guidance that applies to us means that we must break these SEPA Terms; or
 - (iii) which we could not reasonably have anticipated when we provided services to you under these SEPA Terms.
- (b) You will not be liable for any SEPA Credit Transfers made from your account that you do not authorise, unless we can prove either:
 - (i) that you (including any joint account holder or authorised signatory) have acted fraudulently, in which case you will be liable for all payments from the account that we could not stop; or
 - (ii) that you (including any joint account holder or authorised signatory) have intentionally or with gross negligence failed to keep your device or security details safe (for example, if you do not tell us as soon as you think someone has discovered your security details or is making SEPA Credit Transfers from your account without your authority), in which case you will be liable for all payments from the account that we could not stop until such time as you tell us that you suspect unauthorised activity on your account. In some cases, you will not be liable for a payment instruction you did not give yourself. These include where the unauthorised payment was made by telephone or internet.
- (c) If you are not liable for a payment, we will refund the amount of the payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, and will not have any further liability to you.
- (d) Nothing in these SEPA Terms limits our liability for acting fraudulently or with gross negligence or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

18. Complaints

- (a) If you feel we have not met your expectations in any way, please let us know so that we can tackle the problem as quickly as possible.
- (i) **Step 1:** Tell us about the complaint using the contact details set out in your account terms and conditions or on our website.
- (ii) **Step 2:** If we have not issued our final response within eight weeks from the date you first raised your complaint or if you are dissatisfied with our response, you may be entitled to refer your complaint to a Financial Ombudsman using the contact details below.

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| Lloyds Bank International Limited customers (Jersey and Guernsey) | Channel Islands Financial Ombudsman www.ci-fo.org/ |
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| Lloyds Bank International Limited customers (Isle of Man) | Isle of Man Financial Services Ombudsman Scheme www.gov.im/oft/ombudsman/ |
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19. Transferring rights and obligations

- (a) We may assign or transfer all or any of our rights or obligations under these SEPA Terms at any time, without giving you notice, including to any of our successors pursuant to a merger, consolidation, restructuring or sale of our shares, assets or business.
- (b) You may not transfer any obligations or rights, benefits or interests under these SEPA Terms unless we say you can in writing.

20. Not enforcing these SEPA Terms

- (a) We may not always strictly enforce our rights, benefits or interests under these SEPA Terms. If we do this, it will just be a temporary measure and we may enforce our rights strictly again in future.

21. General

- (a) Without limitation to any other agreements between you and us about how we can collect, use, share and store personal and financial information about you, we can disclose information on SEPA Credit Transfers to any court, regulatory, taxation or other governmental authority where we are required to do so, or where we (in our absolute discretion) consider it appropriate.

- (b) To the extent permitted by the law of Jersey, we agree with you that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply to you or us in relation to these SEPA Terms. In addition, in respect of customers who hold an account in the Isle of Man, to the extent permitted by the laws of the Isle of Man we agree with you that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Isle of Man Supply of Goods and Services Act 1996 shall apply to you or us in relation to these SEPA Terms.
- (c) If any of the terms in these SEPA Terms is held unenforceable, unlawful or invalid for any reason by any court of competent jurisdiction, the term in question shall be severed from the remainder of these SEPA Terms, which shall continue to be valid and enforceable.

22. Contact details

- (a) You can contact us using the contact details set out in your account terms and conditions or on our website.
- (b) We may contact you in connection with these SEPA Terms by post, telephone and/or electronically, using the contact details you give us. We can also contact you in any other ways described in your account terms and conditions.
- (c) These SEPA Terms are in English. We will communicate with you in English.

23. Governing Law

- (a) These SEPA Terms are governed by the law of the jurisdiction where your account is held. This will be the law of Jersey, the Island of Guernsey (including where your account is held with our branch in Alderney) or the Isle of Man. The courts of that jurisdiction will also be able to deal with any legal questions connected with these SEPA Terms and you agree that those courts will have non-exclusive jurisdiction to settle any such legal questions.



If you receive a SEPA Credit Transfer into an account which is governed by Jersey law, Jersey law will also apply to these SEPA Terms in respect of that SEPA Credit Transfer. If you hold a second account with our Guernsey branch, the law of the Island of Guernsey will apply to these SEPA Terms in respect of any SEPA Credit Transfers to or from that account.

Important Information

Lloyds Bank International Limited trading as Lloyds Bank. Registered office and principal place of business: PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. Lloyds Bank International Limited is incorporated in Jersey No. 4029 and is regulated by the Jersey Financial Services Commission to carry on deposit-taking business under the Banking Business (Jersey) Law 1991 and investment and general insurance mediation business under the Financial Services (Jersey) Law 1998. Lloyds Bank International Limited subscribes to the Jersey Code of Practice for Consumer Lending and has also notified the Jersey Financial Services Commission that it carries on money service business.

The Isle of Man branch of Lloyds Bank International Limited of PO Box 111, Peveril Buildings, Peveril Square, Douglas, Isle of Man IM99 1JJ is licensed by the Isle of Man Financial Services

Authority to conduct deposit-taking and investment business and is also registered as an insurance intermediary in respect of general business.

The Guernsey branch of Lloyds Bank International Limited, principal place of business PO Box 136, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 4EN, is licensed by the Guernsey Financial Services Commission to take deposits and to carry on controlled investment business and insurance intermediary business under the Banking Supervision (Bailiwick of Guernsey) Law, 1994, the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (as amended), respectively, and is also registered with the Guernsey Financial Services Commission as a money service provider.

