

Fixed Rate Bond account.

Terms and conditions.



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Your terms and conditions

1. Which other terms and conditions do you need to read?

- There are other terms and conditions that you need to read that apply to your account. These are: Ways to Bank Terms and Conditions and the Authority to Operate Accounts document.

2. Eligibility.

- You must be a business customer. "You" means the business as account holder.
- If you are a sole trader, you must be resident in the UK and aged 18 or over.
- Limited companies, limited liability partnerships or partnerships must be based in the UK and at least one director, controller, member and/or partner must be resident in the UK. All directors, controllers, members, partners and/or shareholders must be aged 18 or over.

- Limited companies must have a simple structure with no more than three organisational layers. This means that, for example, your business cannot be a subsidiary of a subsidiary, or a holding company of another holding company. The company must also not have issued bearer shares, or have the ability to issue bearer shares.
- You can't have this account if you are a trust, charity, club or society.

3. How many accounts can you have?

- You can have 5 Fixed Rate Bond accounts.

4. Term.

- The account term is the fixed term you apply for when opening the account, for example 1 or 2 years.
- This term will start on the date we open your account.

5. Paying money into your account.

- You can pay money into your account by:
 - Transferring money from another account you have with us.
 - Transferring money from an account you have with another Bank.
 - By cheque.
 - By CHAPS.
 - By banker's draft.
 - In cash in branch.
- The Summary Box tells you how much you can pay into your account. You must pay all the money into your account within 14 days of opening it. The first day is the day on which we open the account. After this, you can't pay any more money into your account.
- You will be sent a letter and an email confirming your account has been opened, and the last day on which you can pay money into your account.

- If you pay money by cheque into your account, the cheque needs to have cleared within 14 days of your account being opened.

6. Taking money out of your account.

- You can't take any money out of your account during the fixed term, except if:
 - A sole trader, director of the company, or a partner in a partnership dies.
 - You are a sole trader and you become insolvent (or apparently insolvent in Scotland).
 - You are a limited company or limited liability partnership, and your company or partnership is wound up or enters administration.
 - You are a partnership and the partnership is dissolved or an administration order is made against the partnership.
- If any of the above happens, you can only withdraw the full amount of money in your account. The account will then be closed.

7. Interest.

- The interest rate won't change during the fixed term.
- Interest will be paid annually on the anniversary of the account being opened. If the term is less than 1 year, interest is paid at the end of the term.
- At the end of the term interest will be paid into the Matured Funds account, except if you renew all of the money in your account into a new Fixed Rate Bond.

8. Statements.

- We'll send you a statement annually on the anniversary of opening your account.
- We'll do this unless your term is less than a year. If this is the case, we'll send you a statement at the end of your fixed term.
- If you register for Internet Banking, you may be able to receive paperless statements. This would mean that we'd send you statements electronically.
- Otherwise, we'll post your statements to you.

9. Charges.

| Service | Amount |
|---|---------------------------|
| Annual statements/statement at the end of the fixed term. | Free – for the first one. |
| Copy statements. You'll pay this fee if you ask us for a copy of a statement we've already given you (by paper or electronically). | £5 for each request. |

10. When we can make changes.

We can make changes to your terms and conditions for the following reasons:

| When we can make changes | Real life examples |
|--|---|
| To make improvements which benefit you. | We introduce a new service and we add in some new terms to explain it. |
| To make sure we're following changes in law, regulation, industry code or guidance (known as "regulatory requirements"). | A new regulation is introduced to reduce the time it takes for cheques to clear. |
| Because of changes to technology, good banking practice or changes in customer demand. | New ways to communicate with you become available, like live chat on the TSB Business Mobile App. |

It can be very difficult for us to predict all the reasons we might need to make a change to your account. But, if we do have to make a change for a reason we can't predict, we'll always tell you beforehand. You can close your account without charge if you're not happy with these changes.

11. Changes to your terms and conditions.

| Changes we can make | Will we tell you before we make the change? | How will we tell you? | Can you close your account as a result of the change? |
|---|--|---|---|
| Interest rates. | We won't ever change an interest rate during the fixed term. So, for example if your account is fixed for 2 years, we won't change the rate for those 2 years. | | |
| A change that doesn't benefit you. | Yes – we'll tell you 30 days in advance. | We'll let you know in writing. This could be by email, text message, letter or any other method of written communication. That includes messages on or with your statement. This may also include electronic notifications such as push notifications in the TSB Business Mobile App, and messages in Mobile Banking and other electronic messages. | Yes. You can close your account without charge within 60 days after we tell you about the change. If you are allowed to close your account, we will return the amount you paid in, plus interest up to the date of your account being closed. |
| A change that benefits you or adds a new service to your account. | No. | We'll either: <ul style="list-style-type: none"> • Let you know in writing using one of the ways above within 30 days of the change; or • We'll publish details of the change at tsb.co.uk or through telephone banking. We'll usually do this within 3 days of making the change. | No, you cannot close your account during the fixed term. |

12. What happens at the end of the fixed term period?

- At least 30 days before the end of the term we'll contact you about what you'd like to do with the money in your account.
- If you don't tell us what you want to do before the end of the term, we'll change your account to the Matured Funds account. We'll do this on the last day of the term.

13. How can you cancel your account?

- You can't cancel your account.

14. Can you close your account early?

- You can't close your account during the fixed term, except in exceptional circumstances. These are:
 - A sole trader, director of the company, or a partner in a partnership dies.
 - You are a sole trader and you become insolvent (or apparently insolvent in Scotland).

- You are a limited company or limited liability partnership, and your company or partnership is wound up or enters administration.
- You are a partnership and the partnership is dissolved or an administration order is made against the partnership.
- If any of the above happen, you can withdraw all the money in your account. Your account will then be closed.

15. How we can contact you.

- We can contact you by:
 - Post.
 - Phone.
 - Electronically – this means email, text message and other digital methods such as sending you a message on your Internet Banking or through the mobile app (if you use it).

By giving us your mobile number or email address, you agree that we can use these to get in touch with you so that we can service your account.

- We'll need to contact you about your account for various reasons. For example, we'll let you know if there are changes to your terms and conditions. Or, if we need to prevent fraud on your account. How we contact you will depend on the circumstances.

16. When and how you can contact us.

- You can contact us:
 - In branch.
 - By phone.
 - By post.
 - Using Internet or Mobile Banking or the online chat service when it's available in Internet Banking or the TSB Business Mobile App.
- You must tell us if you change:
 - The ownership of the business (for example, new partners or directors are appointed or resign).
 - The name(s) of the business, either a change to the trading or registered name.

- The name, contact details (including email address, phone number and home address), nationality of any of the following: the sole trader; any director; any partner; any trustee of a trust or charity; anyone else listed on the Authority to Operate.
- The contact details for the business, such as a change to the trading or registered address, phone number or email address.
- The entity type of the business (for example, from a partnership to a limited company).
- The purpose your account will be used for.
- The nature of your business or trade (for example, if you move into a new sector or your Standard Industrial Classification (SIC) code changes at Companies House).
- The main jurisdiction in which you operate.
- Your professional body membership (for example, any change by a solicitor with their Law Society or Regulation Authority).
- Anything else related to your business or anyone listed on the Authority to Operate.
- If you don't tell us about a change in your contact details, we might send information about your account to the wrong place. This could mean that you don't hear about any changes to your account. Or your account information could get into the wrong hands. Or, you might not be able to make a payment or log into Internet Banking, Mobile Banking or the TSB Business Mobile App. In some cases, we may need to close your account. We will discuss this with you at the time you tell us about the changes to your business.
- We may charge a reasonable cost for trying to find you if your contact details aren't up to date.

17. Keeping your account safe.

- Security Details are things like:
 - face ID, fingerprints and other things that are unique to you, for example the way you enter information
 - passwords or memorable information
 - codes (such as PINs, your telephone banking code, or One Time Passwords (we send to your mobile phone or a UK landline).
- You (and anyone authorised to give us instructions on the account, or have access to information about the account under the Authority to Operate (called "authorised users" and referred to in this section as "they")) must keep your/their Security Details safe, for example:
 - Don't write them down in a way that's recognisable, or on documentation that relates to your account.

- Don't let anyone listen in to your/their calls to us, or see any information you/they type in when you/they are accessing Internet Banking, Mobile Banking or the TSB Business Mobile App.
- Don't let anyone else use your/their Security Details.
- Check your/their statements, text messages and any other information we give you. If you/they spot an error, just tell us, we'll put it right.
- Follow the security instructions we give you/them from time to time.
- You and each authorised user must tell us as soon as you can by calling us if you think someone else knows or might know your (or their) Security Details or is accessing your/their accounts.
- **Checking your identity:** before you/they can make payments and before we can start discussing confidential information about your account with you or an authorised user, we'll check your/their identity. We'll do this by checking:

- Your/their signature.
- Identification you've/they've given us.
- Your/their Security Details.

Once we've checked your/their identity, we'll assume we are dealing with you.

18. How can we end this agreement?

- We can end this agreement if:
 - You're (or any authorised user, referred to here as 'they', is) acting fraudulently.
 - You're/they're behaving improperly (for example in a threatening or abusive manner).
 - You/they use language or behaviour which we reasonably consider to be offensive, abusive, or threatening when you/they contact us or use any of our services. This includes your/their choice of usernames, nicknames, references or images.
 - We reasonably believe that you/they are using a service or money for an illegal purpose (or are allowing someone else to do so).
- You've/they've seriously or regularly broken these terms and conditions or any other agreement with us.
- You/they provide false or misleading information to us.
- You/they haven't given us information when we've requested it.
- You've/they've failed to tell us that you're/they're involved in court proceedings that, if successful, are likely to have a damaging impact on your/their business.
- You've/they've failed to meet checks required by law or regulation that we need in order to comply with the law or a regulation that applies to us.
- You/they haven't paid any money into the account within 14 days of your/their account being opened.
- If we have to end this agreement for one of these reasons, we'll do what we think is reasonable in the circumstances. We don't need to give you advance notice, and can close your account immediately and without giving reason.

- If:
 - Your business is no longer based in the UK.
 - Changes to your business mean we are no longer able to offer an account to you (for example you move into a sector that we don't support).

We'll write to you to give you 2 months' advance notice before we close your account.
- We may also end our agreement if any of the following occur:
- **Sole traders:**
 - You die.
 - You become of unsound mind.
 - In Scotland, you intimate your intention to apply for a Debt Payment Programme under the Debt Arrangement Scheme (DAS).
 - You become insolvent or, in Scotland, apparently insolvent.
 - A bankruptcy petition (or in Scotland a petition for sequestration) is presented against you.

- Steps are taken to appoint a judicial factor or similar officer to you or you apply to the court for a moratorium.
- You make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness, or deferral of any part of your indebtedness.
- **Limited company or limited liability partnership:**

For a limited company or limited liability partnership, we may end our agreement with you if:

 - A petition is presented or resolution passed for winding-up or an administration order.
 - A notice of intention to appoint an administrator is issued.
 - A notice of appointment of an administrator is filed with the court.

- A receiver is appointed over all or part of the business' assets.
- You cease to trade, or you are deemed by law unable to pay your debts.
- An application is made in connection with a moratorium or a proposal to credits for a voluntary arrangement.
- Any action is taken (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness, or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors.
- Any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership.
- **Partnership:**

For a partnership (including a limited liability partnership) or unincorporated association, we may end our agreement with you if:



- The partnership is dissolved or a petition is presented for an order to be made for the winding up of the partnership.
- An application or a petition is presented or made for an administration order against the partnership.
- For a partnership in Scotland, an intention to apply for a Debt Payment Programme under the Debt Arrangement Scheme is intimated.

19. What happens if we break this agreement?

- If we break this agreement, we're responsible for anything you lose as a result.
- However, we're not responsible for losses caused by:
 - unusual or unforeseeable things outside our control, such as a strike or technical breakdown
 - legal or regulatory requirement which cause us to break these terms and conditions.
- We also won't be responsible for any indirect loss.

20. Will we always do what we say we'll do under these terms and conditions?

- Occasionally we might not do all the things we say we'll do under these terms and conditions. This is normally because we're helping you. If we do this, it will be a temporary measure and we're still allowed to do the things we said we can or would do under this agreement.

21. How can you make a complaint?

- If you feel we've made a mistake or haven't met your expectations, please let us know. We want to put things right and make sure we don't repeat any mistakes in the future. We'll try to resolve your complaint as soon as we can.
- You can tell us about a complaint:
 - Using our online complaint form at **tsb.co.uk/help/complaint-form** or the online chat service when it's available in the TSB Business Mobile App or Internet Banking.
 - Visiting a branch.
 - Calling us.

- Writing to us at TSB Bank plc, Customer Services, PO Box 453, Mitcheldean, GL14 9LR.
- If you're unhappy with our final response to your complaint, you can ask the Financial Ombudsman Service to look at it. Their address is **www.financial-ombudsman.org.uk**. They'll only look at your complaint once you've tried to resolve it with us.

22. Language.

- We'll communicate with you in English.

23. Which law applies to these terms and conditions?

- English law will decide questions about these terms and conditions.
- The courts of England and Wales will be able to deal with any claim that you have about them.
- However, if your business is based in Scotland, Scottish law applies. The Scottish courts will be able to deal with any claim you have about these terms and conditions.

- If your business is based in Northern Ireland, Northern Irish law applies. The courts of Northern Ireland will be able to deal with any claim you have about these terms and conditions.

24. Sharing your information with other people.

- Sometimes the law or a regulation will tell us that we need to share information about you with tax authorities. We can share information about you with tax authorities in the UK (HMRC) or in other countries (such as the USA).
- We'll share things like:
 - Your account number.
 - The amount of interest paid into the account.
 - The amount of money in your account.
 - Your name and address.
 - Your social security number or taxpayer identification number.

- You may also need to give us extra information for the tax authorities. If you are an individual this could be things like where you live for tax purposes or your nationality. Or for a business, if the business pays tax in any other country.

25. What if we transfer our rights under this agreement to another provider?

- We may transfer some or all of our rights and duties under our agreement with you to another provider in the future. Your agreement will continue with them. We'll only do this if we reasonably think that they'll treat you fairly and to the same standard we have. It won't change your rights under the terms and conditions for your account.

Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **0345 835 3858** or visit us in branch.

This information is available in large print, braille and audio. Ask in branch or call us on **0345 835 3858** (lines open Monday to Friday 8am to 6pm, Saturday 9am to 2pm).

If you have a hearing or speech impairment you can call us using the Relay UK service. Type '**18001**' before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit **www.relayuk.bt.com** to read how they manage your data.

tsb.co.uk/business

Not all Business Telephone Banking services are available 24 hours, 7 days a week. Speak to a Partner for more information.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1576**. Calls may be monitored or recorded.

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