

Our Service Relationship with Business Customers

Open 7 Days

Convenient Locations:

- Corner of Southampton Row & High Holborn
- Cromwell Road, Earl's Court

Coming Soon:

- Borehamwood
- Fulham Broadway
- Swiss Cottage
- Kensington High Street

24/7 Live Customer Service

0345 08 08 500

metrobankonline.co.uk



This document sets out our agreement with you, as a business customer, in relation to the services that we provide to you. Please read it carefully before using our services and keep it in a safe place for future reference. We will provide a copy of it to you, together with the other materials referred to in it, when you open your account and at any time you ask. If you are unsure about anything in this document, just give us a call and ask for further information.

Business Account Terms and Conditions

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PART 1 – Entering into this agreement

1. You – our customer

1.1 **‘You’** are one of our business customers. This means that this agreement is only intended to cover the services that we provide for trade, business or professional purposes. You may be: a corporate body (for example, a limited company or a limited liability partnership); an unincorporated body (for example, a partnership, club, society or charity); a sole trader; or any other person providing a service for others (including a personal representative or a trustee). **‘We’** means Metro Bank PLC, our successors in business and transferees.

1.2 No one else will have any rights under this agreement (except someone to whom any of your or our rights are transferred as mentioned in Term 5.1 or 5.2 or any third party within Term 74.6).

1.3 We will ask you to identify the individual(s) who you will authorise to use the facilities we provide and/or give instructions on your behalf under this agreement. We call these individuals collectively **‘account operators’**. Depending upon the facilities that you wish us to make available to the account operator concerned, they will be your **‘authorised signatory’** (and, if issued with a debit card, your **‘cardholder’**) or your **‘nominated person’**. The following table illustrates the facilities that may be made available to each type of account operator.

Account operators

Facilities available	Authorised signatory	Nominated person
Online Banking	O	O
Telephone Banking	O	O
Text and Email Messaging	O	O
Appoint other account operators	O	X
Obtain account information	O	X
Set up payments	O	O
Authorise, amend and cancel payments	O	X
Debit Card	O*	X

O = You can choose whether to make the relevant facility available to the account operator.

X = Facility is not available to the relevant account operator.

* An authorised signatory to whom a debit card is issued is a **‘cardholder’**.

1.4 An individual will not have any rights under this agreement in their capacity as an account operator. However, you will be responsible for their acts or omissions as if they were your own; and you should make them aware of your obligations under this agreement and of the provisions which refer to account operators, authorised signatories or cardholders. We will carry out checks in relation to account operators and other responsible individuals (for example, as part of our account opening procedures) – please see Term 50.1 for an explanation of who your **‘responsible individuals’** are. Certain provisions of this agreement contain your consent, on behalf of your responsible individuals, to us carrying out those checks. You should be satisfied that you can give this consent on behalf of your responsible individuals before you enter into this agreement.

2. Your customer classification

2.1 Before we agree to provide our services to you, we will tell you whether we have classified you as a 'small business customer' or a 'large business customer'. This classification (which we explain in Term 2.3) is important because, as we are entitled to do under the general law applicable to our payment and banking services and, in particular, the Payment Services Regulations 2009 (as from time to time amended, re-stated or re-enacted, the 'PSRs'), we treat you differently under certain provisions of this agreement depending upon your customer classification. To help you identify those places easily, we have inserted the relevant provisions *in italics*.

2.2 The following regulations of the PSRs do not apply if you are a large business customer: regulation 42 in respect of any changes to this agreement; regulation 43(4) in respect of the termination of our relationship with you; and regulations 60, 62, 63, 64, 75, 76(5) and 77.

2.3 We will generally classify you as a '**small business customer**' if at the time you become our customer: you are a charity whose annual income is less than £1 million; or you are an enterprise that employs fewer than 10 people and has a turnover and/or annual balance sheet total that does not exceed €2 million. However, we may for business and operational reasons decide to classify you as a 'small business customer', and so extend to you the protections afforded to 'small business customers' under this agreement, even if you would not otherwise qualify. We will tell you when we do this. If we do not classify you as a small business customer, we will classify you as a '**large business customer**'. Where you are a part of a larger group of enterprises, we will consider the position of the group as a whole when determining your proper customer classification.

2.4 We will review your customer classification from time to time. You must also tell us if you believe at any time that you should be re-classified. If we decide to re-classify you, we will tell you personally and provide you with not less than two months' notice of the terms that will apply to you under your new classification. Your re-classification will then take effect from the date that the new terms apply to you. Your re-classification will not affect: any rights or obligations that you have accrued or incurred under your existing customer classification; or your right to end your relationship with us at any time under Term 77. If you do not end your agreement with us before your re-classification takes effect, we will consider that you have consented to your re-classification. You will be bound by our agreement with you under your new customer classification from the time your re-classification takes effect.

3. Our agreement with you

3.1 Our agreement with you is contained in PARTS 1 to 3 and 5 to 8 and, depending upon the type of your account with us and the service or facility we are providing to you, the relevant section of PART 4.

3.2 There may be additional terms that apply to certain accounts, services or facilities we provide. If there are, we will provide them to you when you apply to us for that type of

account, service or facility. These '**Additional Provisions**' will also make up '**this agreement**' and cover:

- specific items of information that we are required by general law to provide (for example, under the PSRs or under rules relating to our deposit-taking activities); and
- additional terms that may be applicable to the specific account, service or facility, but which are not included in this document. They will include the interest rates and charges that apply to the relevant account, service or facility.

If any Additional Provision contradicts any term set out in this document, then the Additional Provision will apply.

3.3 We will require you to complete a mandate before you can open your account with us. A '**mandate**' comprises the documents, including our business account operator form, that tell us which individuals are your authorised signatories and nominated persons; and the facilities you authorise us to provide each such account operator. The mandate will include the specimen signatures of your authorised signatories.

3.4 In addition to this agreement, the general law applies to the accounts, services and facilities we provide to you. Under the general law, both you and we may have rights and liabilities in addition to those set out or arising under this agreement. Except where these rights and liabilities are expressly varied or excluded by this agreement, they will not be affected by this agreement.

3.5 We are generally open for business 7 days a week and we will give reasonable notice through our website and/or in our stores if we are not going to be open on any particular day. A day on which we are open is a '**Metro Bank working day**'. Our stores are open on Metro Bank working days. However, some of the services we provide to you depend upon systems and services that are operated by other financial institutions or organisations which are only open between certain hours on Monday to Friday (excluding bank or public holidays) - we call these days '**banking weekdays**'.

3.6 Some words in this agreement have a special meaning. Where these words are used, you can see what they mean by referring to the place where we have put them **in bold** (which is usually the place where we first use those words or the best place for clearly explaining their meaning). For example, the following words have special meanings:

- 'account operators' – see Term 1.3;
- 'small business customer' and 'large business customer' – see Term 2.3;
- 'Metro Bank working day' and 'banking weekdays' – see Term 3.5;
- 'responsible individuals' and 'relevant private information' – see Term 50.1;
- 'CRAs' – see Term 53.1; and
- information which we tell or notify you 'personally' – see Term 58.2.

4. Your rights of cancellation: small business customers

4.1 *If you are a small business customer, then you may cancel this agreement within a period of 14 calendar days beginning on the later of the following dates:*

- *the date we open your account; and*

- the first date on which you have received this document and the Additional Provisions that make up this agreement.

Please see Term 9 for how to contact us if you wish to cancel. No reason is needed for cancellation. We will give you all your money back together with any interest it has earned (if any is payable) and, if you ask us to, help you switch to a different bank account. If you have an overdraft, you must repay what you owe us. We will ignore any additional charges or notice period that applies to your account, service or facility.

4.2 The rights of cancellation under this Term 4 do not apply to any account you open with us where the rate of interest payable on your money is:

- fixed for a period following the opening of the account; or
- variable depending upon movements in the financial markets outside our control during the 14-day period.

4.3 Even if you do not cancel within 14 calendar days, you are still able to end your relationship with us in accordance with Term 77.

4.4 If are or become a small business customer and subsequently apply for an additional or new account, service or facility, you may cancel that account, service or facility within a period of 14 calendar days beginning on the later of the following dates:

- the date we open that account or agree to make that service or facility available to you; and
- the first date on which you have received this document and the Additional Provisions applicable to that account, service or facility.

Terms 4.1 to 4.3 (each inclusive) otherwise apply to your rights of cancellation under this Term 4.4.

5. Transferring rights and obligations

5.1 You may not transfer any obligations or rights, benefits or interests under this agreement or in your accounts or create any security over money in your accounts in favour of someone else, unless we say you can in writing. This does not affect any transfer that takes effect under the general law.

5.2 We may transfer all or any of our obligations or rights under this agreement, but only to someone that we reasonably consider will treat you fairly and who is capable of performing our obligations under this agreement to the same standard that we do.

6. Law applying to this agreement

6.1 This agreement shall be governed by, and interpreted in accordance with, English law.

6.2 You and we submit to the non-exclusive jurisdiction of the courts of England and Wales to hear and determine any claim, dispute, differences or other matters (whether contractual or otherwise) arising out of or in connection with this agreement.

7. How we are regulated

7.1 We accept deposits, lend money and offer other banking and financial services to our customers. For these services:

- in relation to our acceptance of deposits and provision of investment services, we are authorised and regulated by the Financial Services Authority ('FSA');
- in relation to our consumer credit business, we are licensed and regulated by the Office of Fair Trading ('OFT').

7.2 Our FSA Register number is 488982. To find out more about us, please see the FSA Register at www.fsa.gov.uk/register or call the FSA on **020 7066 1000**.

7.3 Our OFT licence number is 629922.

8. Our company details and VAT number

8.1 Our company details are:

- we are a public limited company registered in England and Wales under company number 6419578.
- our registered office and our head office is at One Southampton Row, London WC1B 5HA.

8.2 To find out more about our company, please see the website of the Registrar of Companies at www.companieshouse.co.uk or call the Registrar on **0870 33 33 636**.

8.3 Our VAT number is 986 3042 96.

8.4 'Metrobank' is a registered trademark of Metro Bank PLC and all rights in and to the name 'Metrobank' belong to and shall vest in Metro Bank PLC. You may not use or reproduce the Metrobank trademark or logo.

8.5 'MasterCard®' and 'SecureCode®' are registered trademarks of MasterCard International Incorporated.

9. How to contact us

9.1 General: please write to us at **Metro Bank PLC, One Southampton Row, London WC1B 5HA**; or call us on **0345 08 08 500**.

9.2 **If you have the right to cancel this agreement and wish to do so:** please write to us at **Metro Bank PLC, One Southampton Row, London WC1B 5HA**; or call us on **0345 08 08 500** or notify us through our online banking service.

9.3 **To tell us about changes affecting your account operators:** please visit one of our stores; or write to us at **Metro Bank PLC, One Southampton Row, London WC1B 5HA**; or notify us through our online banking service.

9.4 Please call us on **0345 08 08 500** if you are in the UK; or **+44 20 3402 8312** if you are outside the UK, or come into one of our stores if:

- you need to notify us of the loss, theft or likely misuse of a card or any of the other things mentioned in Term 12.4, 66.7 or 67.1; or
- you wish to request that we allow a payment or replace a payment instrument; or
- you wish to stop a cheque or banker's cheque; or
- you wish to suspend our text and email messaging service; or
- you wish to question a potentially unauthorised or incorrect entry on your account.

9.5 We may monitor and record phone calls (please see Term 64.3).

PART 2 – Types of account covered by this agreement and the services provided

Services Provided	Business Current Account ¹	Instant Access	Fixed Term Deposit	Client Premium Deposit	Money Market-Call or Notice	Money Market-Fixed
Credit Interest		✓	✓	✓	✓	✓
Debit Interest	✓					
Payments In²						
Internal Transfer	✓	✓		✓		
Cash over counter ³	✓	✓		✓		
Cheque	✓	✓		✓		
Electronic ⁴	✓	✓		✓		
Payments Out⁵						
Internal Transfer ⁶	✓	✓		✓		
Cash over counter	✓	✓		✓		
Cheque	✓					
Electronic ⁷	✓			✓		
ATM Cash Withdrawal	✓					
Debit Card ⁸	✓					
Overdrafts	✓					
Online Banking ⁹	✓	✓	✓	✓	✓	✓
Telephone Banking ¹⁰	✓	✓	✓	✓	✓	✓
Text and Email Message Alerts ¹¹	✓					
Monthly Statements	✓	0	0	0	0	0
Annual Statements		0	0	0	0	0

0 = You can choose whether to receive or access your statement monthly or annually. If you have a fixed (term) deposit with a term of less than one month, we will only provide or make available an opening and closing statement in accordance with Term 26.1.

¹ We use the term ‘business current account’ to refer collectively to our Start Up Account, Switcher Account, Commercial Account and Community Account.

² You can open a fixed (term) deposit account or money market account by making an internal transfer, an electronic payment or a cheque payment.

³ You may also apply to use our ‘Express Deposit Service’ to pay in cash and cheques. Please see Terms 11.2 and 12.2 for further details.

⁴ Standing orders, faster payments, BACS payments, CHAPS payments and SWIFT payments. We are not currently able to set up a direct debit which will allow payments to be made to your account. We will notify you as soon as we are able to provide this service.

⁵ Upon maturity of a fixed (term) deposit or money market account, you can choose to receive your money by internal transfer, electronic payment or banker’s cheque (but please note that an electronic payment or banker’s cheque may incur a charge).

⁶ Internal transfer to another Metro Bank account.

⁷ Direct debits, standing orders, BACS payments, CHAPS payments and SWIFT payments. We are not currently able to make direct debit payments to another Metro Bank account.

⁸ Please refer to the requirements for authorised signatories referred to in Term 17.1.

⁹ Please refer to the requirements for account operators referred to in Term 27.1.

¹⁰ Please refer to the requirements for authorised signatories referred to in Term 28.3. You can apply to use our fax service as part of our telephone banking service (please see Terms 28.4 and 28.5).

¹¹ Our text and email messaging service is only available if you are a small business customer.

PART 3 – Accessing the services linked to your account

PART 3A – Payments and payment services

10. Making and receiving payments

10.1 In this PART 3A, we explain the timing of different types of payment into your account, including when we show them in your account; when we pay interest (if any is payable) on them (or use them to reduce the interest you pay if you owe us money on your account); and when they become available to you (or '**cleared**') to make withdrawals or other payments out of your account. We also explain how you can instruct us to make different types of payment; how long it will take us to complete payment; and, if you wish to cancel a payment instruction, how and when you should do so. If we receive your payment instruction after the '**cut-off time**' that we indicate below for the relevant type of payment or on a day on which we cannot make payments of that type, we will not begin to process it until the start of processing on the next relevant day on which we can make payments of that type. For this reason, we treat instructions received after the relevant cut-off time or on a day that is not a day on which we can make payments of the relevant type as being received by us at the start of processing on the next relevant day. If you send us an instruction or cancel an instruction by post, we will not receive it until we open your letter.

10.2 Our charges for making and receiving payments, and our other banking services related to your account, are set out in our Important Information Summary for the relevant account ('**our Important Information Summary**').

11. Paying in and withdrawing cash

11.1 You can pay cash into your account over the counter at any one of our stores.

11.2 You may also use the services of third parties within Term 74.7 to pay in cash for you as part of our 'Express Deposit Service'. You will need to apply to use our 'Express Deposit Service' and, in so doing, you agree to comply with such operational procedures or other requirements for the service as we may specify to you in writing from time to time. We will notify you separately in writing whether your application has been accepted. We impose limits on the amount of cash and other items that you may pay in on any Metro Bank working day under our 'Express Deposit Service'. We will tell you about these limits at the time you make your application and will notify you in writing of any changes to these limits from time to time. We have no responsibility for any cash or other item paid in on your behalf by your third party provider until we issue a receipt for that cash or item in accordance with Term 49.2.

11.3 We accept sterling, euro and US dollar cash payments. We may also accept payments in other currencies – please ask in store to see if we are able to do so. If cash is paid in by you, it will be shown on your account and available for you to withdraw immediately. We will pay interest (if any is payable) on it (or use it to reduce the interest you pay) on the same day. If cash is paid in on your behalf by a third party under our 'Express Deposit Service', it must be paid in no later than

two hours before our normal closing time on any Metro Bank working day in order to:

- be shown on your account;
- be available for withdrawal; and
- attract interest (if any is payable) or reduce interest you pay,

on the same day. If cash is paid in under the 'Express Deposit Service' after this cut-off time, we will treat it as being received by us on the next Metro Bank working day.

11.4 Any foreign banknotes paid into your account will be converted at our applicable exchange rate and then added to your account. If foreign banknotes are paid in on any Metro Bank working day which is not a banking weekday, we will convert the payment at our exchange rate applicable on the immediately preceding banking weekday.

11.5 You can withdraw cash from your account at any one of our stores or (if we have advised that you or your cardholders can do so under Term 31.2) from an ATM that has a MasterCard and/or LINK logo. To manage fraud, we will set a limit on the amount that can be withdrawn each day using a debit card at ATMs. Where you or a cardholder makes a cash withdrawal at an ATM in a currency other than sterling, we will change it into sterling as set out in Term 17.7. Some providers may make a charge for the use of their ATMs. These charges will be applied to your account. Cash withdrawals are normally deducted from your account on the same day. We will deduct cash withdrawals made from ATMs abroad once we receive details of the payment from MasterCard, at the latest the next banking weekday.

12. Cheque payments

12.1 We will accept cheque payments made payable to you or your trading name. When you pay a cheque into your account with us, we have to send it to the paying bank for payment. This results in some delay before we can make the funds available to you. When you pay in a cheque on a banking weekday, the amount of the cheque will normally show on your account immediately. We will also normally:

- start paying interest (if any is payable) on the amount by which the cheque creates or increases the credit balance on your account; or
- stop charging interest on the amount by which the cheque reduces an overdraft,

on the next banking weekday. Money which has been paid in by cheque on a banking weekday will normally be available for withdrawal from the fourth banking weekday after it was paid in. For example, if you pay in a cheque on Monday, you will usually be able to withdraw the money on the following Friday (provided your account is then in credit or you have an agreed overdraft which will cover the amount of the withdrawal). We will start to process cheques paid into your account after 6p.m. on a banking weekday, or on a Metro Bank working day which is not a banking weekday, on the next banking weekday. This means that a cheque paid in on Saturday or Sunday will be processed in the same way as a cheque paid in on the following Monday (assuming it is a banking weekday).

12.2 If you use our 'Express Deposit Service', you may also pay in cheques under that service. Terms 11.2 and 12.1 apply to the payment in of cheques under our 'Express Deposit Service'.

12.3 When you write a cheque on your account, the amount will normally be deducted from your account two banking weekdays after the payee pays it into their account.

12.4 You will not be liable for any misuse of your chequebook before you receive it. If you become aware or suspect that your chequebook has been lost, stolen or is being misused, you must notify us without undue delay (please see Term 9). You will not be liable on any cheque after you have notified us of its loss, theft or misuse provided you tell us before we are asked to pay it.

13. Unpaid cheques

13.1 Although the amount of a cheque may be shown in your account or included in your available balance (when you can draw against it), the paying bank may still refuse to pay it and return it to us (that is, the cheque may 'bounce'). Depending on the reason given for the cheque being unpaid, we will either ask for payment again from the paying bank, or return it to you. When a cheque is returned unpaid, it will usually happen three or four banking weekdays after the cheque has been paid into your account, but it could be later. We will charge you for an unpaid cheque.

13.2 If a cheque which has been paid into your account is later returned unpaid, we will normally be able to deduct the amount of the cheque from your account balance (or add it to your overdraft) until the end of the sixth banking weekday after the day the cheque was paid in. This means that you cannot normally be sure the money is yours until then. For example, if a cheque is paid into your account on a Monday, you will not normally be sure the money is yours until the end of the Tuesday of the following week (or the end of the Wednesday if one of the days in between is not a banking weekday).

13.3 If the cheque is returned unpaid before then, we will be entitled to deduct the money from your account balance (or add it to your overdraft), even if you have already withdrawn the money from your account. We may be entitled to make a charge if the deduction of the amount of an unpaid cheque from your account creates or increases an instant overdraft - please see Term 34.6 and our Important Information Summary for further details. If a deduction of the amount of an unpaid cheque under this Term 13.3 would cause a debit balance to arise on one of your business deposit accounts, we may take one of the actions described in Term 49.4 to prevent such a debit balance from arising.

13.4 Our clearing periods for cheques described in Term 12 above and this Term 13 usually apply where the cheque is in sterling, drawn on a UK bank. Longer periods apply in other cases. We may also extend the periods if there are actual or potential credit or fraud prevention reasons to do so.

14. Foreign cheques

We have special arrangements for foreign cheques. If you need more information, please contact us.

15. Stopping a cheque

15.1 You can instruct us to stop a cheque if you tell us before we are asked to pay it. We will need the cheque number, amount and date and to whom it is payable. We will charge you for this.

15.2 Unused cheques belong to us. They must be destroyed by you or returned to us when you close your account. We may also ask you to destroy or return them to us, for example, in any of the situations in which we are entitled to terminate or close a service, facility or account we provide you under Term 76.2. If you no longer require any unused cheques, please let us know. We will then stop any unused cheques in our systems and ask you to destroy or return them to us.

16. Banker's cheques

16.1 A 'banker's cheque' is a cheque issued from our own account. We will make a charge for it. If we issue you with a banker's cheque and you no longer need it, you may return it to us and we will pay it into your account.

16.2 You must phone us immediately if a banker's cheque is lost or stolen (please see Term 9). If you do this before the banker's cheque is presented for payment, we will stop payment out on the cheque. If we are able to stop payment out on the banker's cheque, we agree to either provide a replacement cheque or refund the amount of the cheque. We will deduct from your account a charge for stopping payment out on the banker's cheque and for replacing it.

17. Debit cards

17.1 If you ask us to do so, we will issue a debit card to you or (if there is more than one of you) one or more of you who are account-holders and each of your cardholders. We can only issue a card to an authorised signatory or one of you who, in accordance with your mandate, is able to consent to a payment without needing an additional signature or authority from another authorised signatory or account-holder. You and your cardholders can pay for goods and services using your or their card in and outside the UK at retailers who accept MasterCard. Recurring payments can be set up on any debit card.

17.2 When you or your cardholder places an order over the internet with organisations that participate in the SecureCode (or any replacement) fraud prevention service, you or they may be invited to register for the service. If you or they do not do so, we may not authorise the payment for their order.

17.3 As part of our fraud prevention measures, before we will make a payment from your account, we will ask the payee to obtain certain information from you or your cardholder before we authorise the payment. This information will vary for face-to-face and other transactions, but it will include the keying in of your or your cardholder's PIN or the provision of the card number or the three-digit security code next to the magnetic stripe on the back of the card. The provision of this information indicates your consent to the card payment.

17.4 You cannot withdraw your consent to make a card payment after we have authorised it or we are otherwise obliged to complete the payment under MasterCard rules, but a payee under a debit card payment may make a refund if you ask for it. We will credit your account when we receive the refund. We are not responsible for any delay in receiving the refund.

17.5 Unless it is our fault, if someone else refuses to accept your or your cardholder's debit card or keeps it, we are not responsible for any loss you suffer. This may happen, for example, if the seller thinks the card has been stolen.

17.6 We will normally deduct from your account the amount of a debit card payment made in the UK on the first banking weekday after we receive the request from the payee's bank.

17.7 If you or a cardholder makes a debit card payment in a foreign currency from one of your accounts, we will change the amount of the transaction to sterling on the date we pay it out of your account using the rate for the transaction which is set and provided to us by MasterCard. MasterCard's rates generally reflect either wholesale market rates or rates set by government bodies which are collected by MasterCard as part of its daily rate setting process. Please call us if you would like to find out the rate set and provided to us by MasterCard for any particular day.

18. Internal transfers

18.1 '**Internal transfers**' allow payments between (a) your accounts with us; and (b) your account and an account of another one of our customers. You can instruct us to make an internal transfer in store, in writing or through our telephone or online banking service. Unless you are instructing us to make the internal transfer on a future date, we will pay it on the same Metro Bank working day on which we receive your instruction.

18.2 We are unable to make an internal transfer on a future date which is not a banking weekday. We will not, therefore, accept an instruction to make an internal transfer on a future date which is not a banking weekday. We will invite you to select a future date which is a banking weekday and, if you do so, your selection will be your consent to our making the future payment on that banking weekday.

19. Faster payments

19.1 '**Faster payments**' are processed using the faster payments service. Where this service is available, it allows payments which are made online, or by telephone banking or standing order to be received within two hours, and often almost immediately. The service can only be used where the amount to be sent falls within the limits set by the bank sending the payment.

19.2 We are currently only able to receive faster payments for your account. We will notify you as soon as we are able to make faster payments.

20. BACS payments

20.1 You can make '**BACS payments**' to pay your suppliers and other bills.

20.2 You can instruct us to make a BACS payment in writing, in store or through our telephone or online banking service. We will start processing payment instructions, which are received by us before 8.00p.m. on a banking weekday, on that banking weekday. Payments made by BACS will normally be credited to the payee's bank on the second banking weekday after the day we started to process them.

21. Direct debits

21.1 '**Direct debits**' are your authority for a business or other organisation to collect varying sums of money from your account on a regular basis. To set up a direct debit you must complete a direct debit mandate form with the payee.

21.2 The payment will be deducted from your account when we receive the request from the payee's bank for the payment.

21.3 As a customer, you are protected by the Direct Debit Guarantee Scheme. Details of the scheme are provided at www.thesmartwaytopay.co.uk.

21.4 If you cancel a direct debit payment, you must also tell the payee.

21.5 We are not currently able to set up a direct debit payment which will allow payments to be made to your account.

22. Standing orders

22.1 '**Standing orders**' are a way of paying bills and making other regular payments from your account. You may also receive regular payments this way. You can instruct us to make standing order payments in store, in writing or through our online or telephone banking service. You tell us the individual or organisation you are paying, their account details, the amount to be paid and the payment dates. This may be for a defined or undefined period. The amount stays the same until you tell us to change it.

22.2 If we receive your payment instruction before 8.00p.m. on a banking weekday, we will start to process it on that banking weekday or on any future date that you instruct us to send it. It normally takes two banking weekdays after the day we start processing your instruction for a standing order to be credited to the payee's bank.

23. CHAPS and SWIFT payments

23.1 '**CHAPS payments**' are scheme-based same-day payments, which are made in sterling in the UK. International payments to a payee's bank located outside the UK will be made through the SWIFT payments mechanism ('**SWIFT payments**'). You can instruct us to make either of these types of payment in store, by writing to us or through our telephone banking service.

23.2 If we receive a CHAPS or SWIFT payment instruction before 2.00p.m. on a banking weekday, we will start processing it on that banking weekday. Payments made by CHAPS will generally be credited to the payee's bank on the same banking weekday. SWIFT payments made in euro or sterling to a payee's bank located in another '**EEA country**' (being a country of the European Union or Iceland, Norway or Lichtenstein) will be received by the payee's bank within

3 banking weekdays starting the day after we received the payment instruction. SWIFT payments made in a different EEA currency to a payee's bank located in another EEA country will be received by the payee's bank within 4 banking weekdays starting the day after we received the payment instruction. SWIFT payments in a non-EEA currency, or to a payee's bank located in a country outside the EEA, may take longer. Please contact us if you would like to know an estimated execution time for a SWIFT payment.

24. International payments

24.1 If you receive a SWIFT payment in a foreign currency, we will convert the payment into sterling at our exchange rate applicable when we receive the payment. We will then add the payment to your account. Unless we are prohibited from doing so under the PSRs, we will deduct from the payment any charges that we are instructed to deduct by the payer's bank.

24.2 We will deduct our charges from your account when you instruct us to make a SWIFT payment. When we make a foreign currency payment, we will deduct the amount of the transaction from your account after conversion into sterling at our then prevailing exchange rate.

25. Cancelling a payment instruction

Unless you are instructing us to make payment on a future date, you cannot generally cancel your instruction after the time we have received it or we are treated as receiving it in accordance with Term 10.1. If you have instructed us to make a payment on a future date, you can cancel the instruction at any time before 7.45p.m. on the banking weekday before the payment is due to be made. If you have instructed us to make an internal transfer on a future date and the day before that date is a Metro Bank working day, but not a banking weekday, you can cancel the instruction at any time before 3.30p.m. on that Metro Bank working day. You can cancel an instruction by telling us in store or through our telephone banking service. Once the time for cancellation has passed, you will only be able to cancel your instruction if we expressly agree and, for recurring debit card payments and for direct debits, if the payee also agrees. We may charge you if, at your request, we cancel a payment instruction after the cancellation time indicated in this Term 25.

PART 3B – Other account services

26. Statements

26.1 Your account statements will contain the relevant information about each transaction on your account. When you open an account with us, we will ask you which way you would like to receive or access your account statements. The statements that we produce for you can be accessed and printed or saved through our online banking service. You can request us to post printed copies of these to you. We will ask you whether you would like to receive or access your statement each month or annually, unless the term of your fixed (term) deposit is less than one month. We will always provide or make available to you a statement upon the opening and closing of your account.

26.2 Our Important Information Summary sets out our charges when you request duplicate paper statements; and statements which are additional or are provided more frequently or in a different form to those we have agreed to provide or make available to you under Term 26.1 and the table in PART 2. You authorise us to deduct our charge from your account when you make your request.

26.3 If you make or receive one or more payments in any particular month, but you normally receive or access your statement less frequently than once a month, you can ask us to provide or make available a statement for that month. We will not charge you for providing or making available a statement in these circumstances.

26.4 You should check your statements when you get or access them and let us know as soon as you can if you think they include anything that appears wrong to you.

27. Online banking

27.1 Our online banking service allows electronic access to information on your accounts; and our receipt of electronic instructions in relation to your accounts. The extent of the facilities that we make available to any particular account operator is determined by the scope of the permissions you give that operator under your mandate. We only permit you or an account operator to set up or instruct a payment if, in accordance with your mandate, you or they are able to set up or instruct a payment without needing an additional authority from another account operator or (if there is more than one of you) another account holder. You or your relevant account operator will need to log on, using the relevant user ID and password, and provide other security information. When the relevant payment instruction has been set up by you, an authorised signatory or a nominated person, it will then need to be confirmed by you or an authorised signatory who (in accordance with your mandate) can consent to a payment before it can be made. The confirmation will indicate your consent to us making the payment. We impose limits from time to time on the amount of a payment that can be made through our online banking service. Please ask us if you would like more information on this.

27.2 If a secure electronic message is sent through our online banking service, we will deal with it promptly. If we cannot do so, we will let you or your account operator know when we will be able to deal with it. Once we are requested to do something in an electronic message, we may not be able to stop or reverse what we are doing in response to the request if it is impracticable. You or an account operator should not send electronic messages that require us to take urgent action or require immediate attention (for example, to report the loss, theft or misuse of any card, password or PIN). You or your account operator should phone us on the number we set out under Term 9 or visit us in store.

27.3 The copyright and all other rights in:

- our online banking guides; and
- the pages, screens, information and all written material included as part of the services we provide to you under our online banking service,

remains owned by us or by the person who licenses it to us. You will not obtain any rights, title or interest in any of these materials.

28. Telephone banking (including our fax service)

28.1 Our telephone banking service allows you and your account operators to receive information on your accounts and to give us instructions in relation to your accounts.

28.2 Our telephone banking service is available, provided your identity or the identity of your account operator can be verified, by speaking to one of our employees who deals with customer queries (a '**Customer Service Representative**') and satisfying the security procedures we have put in place. To use our telephone banking service, you or your account operator should phone us in the UK on **0345 08 08 500** or outside the UK on **+44 20 3402 8312**. Our lines are open 24 hours each day of the year. We have a reduced number of services available through our telephone banking service outside our normal store hours. Please ask us if you would like more information on this.

28.3 We only permit you or an authorised signatory to instruct a payment through our telephone banking service if, in accordance with your mandate, you or they are able to instruct a payment without needing an additional authority from another authorised signatory or (if there is more than one of you) another account-holder. If you wish to make a payment and you or a relevant authorised signatory calls us during our normal store hours, our Customer Service Representative will take details of the payment and then confirm the details to you or your authorised signatory. You or your authorised signatory must then confirm these details are correct before we can make the payment. This confirmation will be your consent for us to make the payment. If you or your authorised signatory calls a Customer Service Representative outside our normal store hours, we will take a message to call you or your authorised signatory back on the next Metro Bank working day in order to take details of the payment and ask for confirmation of those details before we can make the payment. We impose limits from time to time on the amount of a payment that can be made through our telephone banking service. Please ask us if you would like more information on this.

Fax service

28.4 As part of our telephone banking service, you may apply to join our service under which you can give us instructions by fax in relation to your accounts. We will notify you separately in writing whether your application has been accepted. If you participate in our fax service, you can fax instructions to us on **020 3402 8305** or outside the UK on **+44 20 3402 8305**. Our lines are open 24 hours each day of the year. We have a reduced number of services available through our fax service outside our normal store hours. Please ask us if you would like more information on this.

28.5 If you wish to make a payment, your fax must set out all the details we need to make the relevant payment (please see Terms 65.1, 65.3 and 65.4). You must sign the fax in accordance with your mandate. If you send us a payment instruction by fax and we receive your instruction during our normal store hours, we will contact you or the authorised signatory or authorised signatories that you have specified in your mandate as being required to confirm a fax payment

before it can be made. If you have specified more than two authorised signatories or account-holders, we will contact any two of them for confirmation. The confirmation from you or the relevant authorised signatory or signatories will be your consent for us to make the payment. If you send us a payment instruction by fax outside our normal store hours, we will contact you or the relevant authorised signatory or authorised signatories on the next Metro Bank working day for confirmation of the payment. We impose limits from time to time on the amount of a payment that can be made through our fax service. Please ask us if you would like more information on this.

29. Text and email messaging: small business customers

29.1 *If you are a small business customer, you can register and/or register one or more of your account operators for one or more of the services provided under our text and email messaging service. You can do this at one of our stores, through our online banking service or by phoning us in the UK on **0345 08 08 500** or outside the UK on **+44 20 3402 8312**. You will be able to allocate one mobile phone number registered with a UK network and/or one personal email address for your chosen current account(s) for you and/or each registered account operator. You can end any text and/or email messaging service for any chosen current account(s) or any registered account operator at any time by notifying us. We may immediately suspend our text and/or email messaging service if we reasonably suspect that your account information is not being received by you or your registered account operator or if someone else is accessing your account information. If we do so, we will tell you personally.*

29.2 *Our text and email messaging service is currently only available on banking weekdays.*

30. Postal banking

You can instruct us to make a payment by sending us a letter addressed to **Metro Bank PLC, One Southampton Row, London WC1B 5HA**. You must set out in your letter all the details we need to make the relevant payment (please see Terms 65.1, 65.3 and 65.4). You must sign the letter in accordance with your mandate. This will be your consent to us to make the payment. We may call an authorised signatory to confirm your payment instruction before we process it. You can also sign a written payment instruction by coming into one of our stores.

31. ATMs

31.1 We make available automatic cash machines at which you or a cardholder can access banking services using a debit card and PIN. A debit card can be used in all of our ATMs. We will be responsible for any loss on your account which occurs as a result of a fault in one of our ATMs.

31.2 We may allow you or your cardholders to use your or their debit card in ATMs in or outside the UK which are operated by other banks if such machines display the MasterCard and/or LINK logos. We will advise you if you or your cardholders are able to use your or their card in these machines when you open your account. We may decide to stop, or impose limitations on, you or your cardholders being

able to use debit cards in these ATMs in respect of particular types of account as a result of business or operational considerations. If we do this, we will endeavour to minimise the impact of this on the scope and convenience of the services we provide to you and, where possible, we will tell you what alternative arrangements we have been able to put in place. You are responsible for any charges made by other banks for using their ATMs. Unless it is our fault, we will not be responsible if you or your cardholder cannot use their card in an ATM operated by another bank.

32. Card-related services

32.1 The type of card we provide to you or your cardholders, if so requested, will depend on the type of account you open with us; and the facilities that we agree to make available to you. We may agree to give or send you or a cardholder a card if you ask for one or to renew or replace an existing card. We will renew cards periodically and replace them when they are lost, stolen or damaged. All cards belong to us.

32.2 You or a cardholder will not be able to use an existing card if we have stopped the card (for example, where you have told us that the card has been lost or stolen). You will need to ask us to replace it.

32.3 Each card will require its own PIN. We will not reveal your PIN or a cardholder's PIN to anyone else. A PIN can be used with a debit card for withdrawing money and using other services available from ATMs, as well as for making payments. You can change your PIN, or a cardholder can change their PIN, at any time before the card's expiry date or, if earlier, the date that we activate any replacement card that we give or send you or the cardholder. You or a cardholder can ask in any one of our stores how to set or change the PIN for your or their card.

32.4 You or a cardholder can stop using a card at any time. You or the cardholder should immediately cut the card into at least two pieces through the magnetic stripe and any Chip. You must let us know if this is done, as we can then cancel the card in our systems.

32.5 You can cancel a debit card held by a particular cardholder by writing to us. You can tell us that you want to cancel the card held by a particular cardholder by telephone or by coming into one of our stores, but we will not give effect to this until you confirm it in writing.

33. Interest on your account balance

If your account is in credit, you will receive interest (if any is payable) up to the day the payment is deducted from your account. Interest (where it applies) will be calculated on electronic payments into your account once the payment has been added to your account and will be paid into your account in accordance with this agreement. Interest on cheque payments into your account is calculated in accordance with Term 12.1.

34. Borrowing from us

34.1 We are happy to discuss with you your borrowing needs. We will tell you what further information we require before

we can decide whether or not to lend to you, whether under an overdraft or separate loan facility. In some cases, we may need security. If we are not able to lend to you, we will give you the key reasons in writing if you ask us to and in person if you wish (unless we cannot do so for legal reasons). If we agree to lend you money, this does not mean that we are advising you that your business or other proposition will succeed. The decision as to whether you proceed is yours alone. We recommend that you take independent advice before you go ahead with any borrowing from us or before you provide security to us. This will help you make an informed choice. It will also help you understand the risks and responsibilities involved. You can get legal advice from solicitors. Other sources of advice include accountants and Business Link. Whoever you choose to get advice from, you will be responsible for any costs involved.

34.2 An **'overdraft'** is where we lend you money when you would not otherwise have any available balance to make a payment out of your business current account. The **'available balance'** is the amount you can use to make payments out of your account each day. Your available balance is the cleared credit balance on your account plus the unused amount of any agreed overdraft (your **'overdraft limit'**); less the amount of card or other payments we have authorised but not yet taken from your current account. An overdraft is likely to be appropriate if you have short-term financing or fluctuating borrowing requirements. If you have longer term funding requirements, you should consider applying for a separate loan from us.

34.3 The amount you have to pay for an overdraft differs depending on whether it is an agreed overdraft or an instant overdraft. An instant overdraft will be more expensive than an agreed overdraft. If you think you might need an overdraft, please discuss your financial needs with us and try to arrange an agreed overdraft. The interest rates and charges that apply are set out in our Important Information Summary and on our website. We will tell you personally the amount of the interest and charges you will have to pay at least 14 calendar days before we take them from your account.

34.4 We may ask you to repay your overdraft (and any interest or charges) at any time. We may also withdraw or reduce your overdraft limit at any time. We can take these steps even if we have agreed a period for the overdraft with you. However, we will only do so after serious consideration of the situation. Without limiting our right under this Term 34.4 to act at any time and without notice to you, we will normally give you reasonable warning before we ask you to repay an agreed overdraft or we withdraw or reduce your overdraft limit. The sorts of situations where we might act under this Term 34.4 without prior notice, or upon short notice, to you in respect of an agreed overdraft include:

- if there is an adverse change in your financial circumstances or business performance or viability;
- if we reasonably believe that taking such action is necessary to prevent you from owing us sums which you will be unable to repay comfortably; or
- if we are otherwise entitled to close an account, or terminate a service or facility, we provide you under

Term 76.2.

You must tell us immediately if you have any concerns about your current or future financial circumstances or business performance.

We may require immediate repayment of an instant overdraft at any time.

You can ask us to reduce the unused amount of your overdraft limit at any time.

34.5 We make available two types of overdraft: an 'agreed overdraft'; and an 'instant overdraft'. You may request an **'agreed overdraft'** by coming into one of our stores or by applying through our online banking or telephone banking services. You may request a new overdraft or increase in your existing overdraft limit. An agreed overdraft allows you to borrow money up to an agreed overdraft limit. We will decide whether to agree to your request and, if so, the agreed overdraft limit after taking into account the considerations described in Term 57.

34.6 An **'instant overdraft'** is one that has not been agreed in advance. An instant overdraft may arise in two ways:

- You may give us instructions (for example by debit card, direct debit or cheque) for a payment or withdrawal which cannot be met from the balance in your account or any unused agreed overdraft. If you do this, we will treat your instructions as an informal request for an instant overdraft. We will usually decide in our discretion whether or not to accept your request. If we do accept it, the result will be to create or increase an instant overdraft on your account. In making our decision, we will have regard to the same considerations as are described in Term 57. We will, however, be obliged to accept your request if (in the case of a card payment):
 - the amount is below any relevant limit requiring authorisation by us which is applied by the retailer;
 - we authorised the payment at a time when it could be met from the balance in your account or any unused agreed overdraft, but when the request for payment is received from the payee's bank it can no longer be met in this way; or
 - we are otherwise required to make the payment to comply with any MasterCard rules to which we are subject as a card issuer.
- An instant overdraft may also be created or increased if we make a deduction that you have authorised us to make in this agreement (for example, in relation to our charges or a mistaken payment under Term 49.3), and the deduction cannot be met from the balance in your account or any unused agreed overdraft.

34.7 We will write to you each time you make a request for an instant overdraft or an increased instant overdraft informing you of whether we have agreed to it. We will also write to you if an instant overdraft is created or increased as a result of the

deduction of our charges or any other items that you have authorised us to deduct from your account in this agreement. Our letter will tell you if we are going to deduct any charges from your account and when we will deduct them. Please see our Important Information Summary for more details. You should be aware that your use of instant overdrafts on a frequent basis can be a cause for concern to us and may cause us to contact you in accordance with Term 63.2.

34.8 You will have to pay to us all costs and fees incurred or charged by us in connection with the negotiation, preparation, investigation, administration, supervision or enforcement of your overdraft, loan, any facility letter or any security. These will include expenses, fees (for example, valuation fees), stamp duty, taxes and other charges, and registration costs. Subject to Term 35.6, we may deduct these costs and fees from your account and tell you the amounts before doing so.

35. Charges and interest

35.1 We provide details of our current interest rates, charges (including our charges regarding our payment and related services) and charging dates in our Important Information Summary (or other Additional Provisions). They are also available on our website or you can contact us (please see Term 9 above). We may change our interest rates, charges and charging dates under Terms 58 to 60 (each inclusive). Our Important Information Summary provides details of which charges are included and excluded during any 'free banking' period that we may offer you.

35.2 We will calculate any interest we pay or charge on a daily basis (unless we have told you otherwise). The terms specific to your account and any relevant Additional Provisions will tell you when we pay or charge interest, if any is payable, on your account. This is usually monthly, three monthly, six monthly or yearly.

35.3 The interest we pay or charge may be added to the original amount we owed you or you owed us. This produces a new amount (the original amount saved or borrowed plus interest earned or charged) on which the next interest payment will be calculated. Interest which is paid on a sum to which an earlier interest amount has already been added is referred to as **'compound interest'**. It is interest calculated on the original amount saved or borrowed, plus any interest already earned or charged.

35.4 We will deduct the basic rate of tax from any interest that we add to your account, unless you are eligible to receive gross interest. You will only be eligible to receive gross interest if you have provided us, where required, with the necessary documentation confirming your eligibility.

35.5 You authorise us to deduct all charges from your account when you give your instructions or, if the charge applies to payments you receive, when we add the payment to your account. We may deduct a charge to your business current account, even if the charge was incurred in respect of an instruction, payment or other activity in relation to one of your business deposit accounts.

35.6 Unless permitted under general law, we will not charge compound interest on any sum (other than a sum of interest) which is payable by you under this agreement in connection

with your breach of this agreement.

PART 4 – Terms specific to your account

Business current accounts terms

Our business current accounts are provided with the services and facilities described in the table in PART 2 above. In addition to the other provisions of this agreement, the following terms are specific to the relevant type of current account.

36. General provisions for business current accounts

36.1 You can set up automatic internal transfers ('auto-sweeps') from your business current account in store, in writing or through our telephone banking service. You can select a daily, weekly or monthly auto-sweep from your relevant business current account to any business deposit account to which internal transfers can be regularly made (please see the table in PART 2 above). You can choose to make an auto-sweep for the amount above any specified amount that may be in your business current account or for a minimum amount or for any other amount that we may agree with you.

36.2 We may refuse to make an overdraft facility available to you by reference to our assessment of your business or financial position and other factors to which we have regard to ensure that we are lending responsibly (please see Term 57 for further information).

37. Eligibility criteria

37.1 In order to open a Metro Bank Start Up Account, you must (a) either have had no previous business current account at another bank or, if you have or have had such an account, still be in the first 12 months of trading; and (b) have a turnover and/or balance sheet total that does not exceed £2 million.

37.2 In order to open a Metro Bank Switcher Account, you must (a) have been trading for more than 12 months and had a business current account at another bank; and (b) have a turnover and/or balance sheet total that does not exceed £2 million.

37.3 In order to open a Metro Bank Commercial Account, you must either (a) have a turnover and/or balance sheet total that exceeds £2 million; or (b) pay in more than £10,000 in cash to your current account each month.

37.4 In order to open a Metro Bank Community Account, you must be a club, society or charity which we have classified as a small business customer (please see Term 2.3).

Business deposit accounts terms

38. General provisions for business deposit accounts

The following provisions of this Term 38 apply to our business deposit accounts, unless specifically stated or agreed with you otherwise (for example, in any Additional Provisions applicable to your account).

38.1 For business or operational reasons, we may not be able to provide from time to time one or more of the business deposit accounts described in this agreement. Please contact us (see Term 9) to check the current

availability of any particular type of deposit account.

38.2 We will pay interest on your credit balance. We will calculate interest daily. We will pay the interest that you earn on your account at such times as we indicate below for the relevant type of business deposit account. The Additional Provisions applicable to your business deposit account will tell you whether we will pay the interest to an account in your name with us as you may nominate or add it to the credit balance on your business deposit account. If we are paying interest monthly and adding it to your account, you will earn interest on the credit balance that is in your account at the end of each day of the calendar month. We will then add the total interest you have earned for the month to your account balance on the first Metro Bank working day in the next calendar month. You will then earn interest on the new balance. In this way, we pay you 'compound interest' on the amount in your account (please see Term 35.3 for an explanation of this term).

38.3 Interest earned on balances of less than £50,000 in a fixed (term) deposit account will be paid subject to your business tax status. Interest earned on balances of £50,000 or more in a fixed (term) deposit account may, subject to the satisfaction of certain conditions applicable to qualifying time deposits, be paid without deduction of tax. You will be responsible for declaring the income to HM Revenue & Customs. A **'fixed (term) deposit account'** refers to either or both of a business fixed term deposit account and a money market fixed deposit account.

38.4 The interest rate we pay on fixed (term) deposit accounts is fixed for the term of the deposit. When you open a deposit account with a fixed term of 12 months or more, we will ask you whether you wish us to pay interest monthly or once a year. Once you have made your choice and your account is open, you will not be able to change the basis on which we pay you interest on the money in your account. For deposit accounts with a fixed term of less than 12 months, we will pay interest (at your election) either monthly or when we repay your deposit.

38.5 You should not open a fixed (term) deposit account if you need some or all of your money before the end of the term.

38.6 Our business deposit accounts are provided with the services and facilities described in the table in PART 2 above. In addition to the other provisions of this agreement, the following terms apply to your specific deposit account.

39. Metro Bank Business Instant Access Account

39.1 There is no minimum amount that needs to be maintained in your Metro Bank Business Instant Access Account. You may make withdrawals of any amount. We may cap the maximum amount you may hold in your account.

39.2 When you open your account, we will ask you whether you wish us to pay interest each month or once a year. Once you have made your choice and your account is open, you will not be able to change the basis on which we pay you interest on the money in your account.

39.3 Our interest rates on your Metro Bank Business Instant

Access Account are variable rates.

40. Business fixed term deposit accounts

40.1 A minimum amount will be required to open your fixed term deposit account. We will tell you the relevant minimum amount and the specified repayment date for your fixed term deposit account in the Additional Provisions applicable to your account. You may only make one payment into your account, at the point the account is opened. We may limit the number of fixed term deposit accounts that you can hold with us at any one time and/or the total amount that you can hold in your fixed term deposit account(s) with us. We will notify you of any such limitation before you open your fixed term deposit account.

40.2 Unless you have elected for 'auto-rollover' when opening your account, towards the end of the term we will try to contact you and ask your instructions for the withdrawal or transfer of the money in your account at the end of the term. If we are unable to contact you, we will transfer your money into your Metro Bank Business Instant Access Account (if you have opened one with us). If you have not opened a Metro Bank Business Instant Access Account with us, we will transfer your money either into one of your business current accounts with us or (if you do not have a business current account) into a Metro Bank Business Instant Access Account that we will automatically set up for you on the terms of this agreement.

40.3 If you have elected for 'auto-rollover' when opening your account, we will automatically renew your fixed term deposit account for the same term at the prevailing interest rate at maturity, until you tell us otherwise.

41. Metro Bank Client Premium Deposit Account

41.1 You must be a business that holds client money segregated from your own funds (for example, a law firm or an investment firm).

41.2 You may add any amount to any designated sub-account opened by you under your Metro Bank Client Premium Deposit Account. You may make withdrawals of any amount from any designated sub-account.

41.3 Our interest rates on your Metro Bank Client Premium Deposit Account are variable rates. Interest will be calculated on the aggregate balance in all the sub-accounts under your Metro Bank Client Premium Deposit Account. Interest will be paid half-yearly in June and December.

41.4 Statements that we provide or make available to you under Term 26 in relation to your Metro Bank Client Premium Deposit Account will contain:

- the opening and closing aggregate balance in all the sub-accounts for the relevant statement period; and
- the relevant transaction and other payment information for each sub-account.

41.5 Where the balance on a sub-account is zero for a continuous period of 12 months or more, we may close that sub-account until you tell us otherwise. On closing a sub-account, we will provide or make available to you a separate

statement for that sub-account. We will not make any charge for providing or making available a closing statement for a sub-account.

42. Metro Bank money market accounts

42.1 We provide the following types of money market account: call deposit account; notice deposit account; and fixed deposit account. A minimum amount will be required to open your money market account. We will tell you the relevant minimum amount in the Additional Provisions applicable to your account. We may limit the number of money market accounts that you can hold with us at any one time and/or the total amount that you can hold in your money market account(s) with us. We will notify you of any such limitation before you open your money market account.

42.2 You may only make one payment into your money market account, at the point the account is opened.

Call deposit accounts and notice deposit accounts

42.3 You may withdraw all or part of the amount on your notice deposit account upon such notice as we may specify in the Additional Provisions applicable to your account. You may withdraw all or part of the amount on your call deposit account at any time. However, we may ask you to close your account if your withdrawal reduces the credit balance on your account below the relevant minimum amount for the account.

42.4 Our interest rates are variable rates on call deposit accounts and notice deposit accounts. The Additional Provisions applicable to your account will tell you whether we pay interest daily, weekly, monthly, quarterly or annually.

Fixed deposit accounts

42.5 We will tell you the specified repayment date for your fixed deposit account in the Additional Provisions applicable to your account.

42.6 Unless you have elected for 'auto-rollover' when opening an account which is not an overnight fixed deposit account, towards the end of the term we will try to contact you and ask your instructions for the withdrawal or transfer of the money in your account at the end of the term. If we are unable to contact you, we will transfer your money into your Metro Bank Business Instant Access Account (if you have opened one with us). If you have not opened a Metro Bank Business Instant Access Account with us, we will transfer your money either into one of your business current accounts with us or (if you do not have a business current account) into a Metro Bank Business Instant Access Account that we will automatically set up for you on the terms of this agreement.

42.7 When you open an overnight fixed deposit account, we will ask you whether you elect for 'auto-rollover'. If you do not so elect, you must provide us with your instructions for the withdrawal or transfer of the money in your account upon maturity.

42.8 If you have elected for 'auto-rollover' when opening your account, we will automatically renew your fixed deposit account for the same term at the prevailing interest rate at maturity, until you tell us otherwise.

PART 5 – Our obligations and rights

43. Contacting you

43.1 We may contact you or an account operator by using any contact details you have provided to us. We may want to contact you or an account operator to tell you or them something about our services or facilities or the running of your accounts. You should make sure that the arrangements for receiving mail at your address and the address of your account operators are safe.

43.2 If you do not want us to contact you or an account operator by email, text message or through our online banking service, please let us know. We will try to contact you and your account operators in the way you prefer, but there may be times where we will need to contact you or an account operator by email, text message or through our online banking service.

43.3 You must tell us if your name or trading name changes; your contact details change; any of your authorised signatories ceases to be authorised by you to instruct us to make payments or withdrawals from your account; or there is any change in the identity, contact details or other information we hold about your account operators. Please see Term 9 above which tells you how to do this. Where appropriate, any notification you give must be validly signed in accordance with the terms of your mandate and be accompanied by a copy of any corporate resolutions or other authorities required by general law to make the relevant change.

43.4 If you do not tell us or provide us with the information required by Term 43.3, we will continue to use the details you last gave us. If we use or rely on the details you last gave us, we will not be responsible if: we fail to contact you or an account operator; we make a payment or permit a withdrawal authorised by someone who is no longer an authorised signatory; we give access to relevant private information to someone who is no longer an account operator; or we send your statements or other private information to the wrong address or (if you or an account operator is registered for the text and email messaging service) to the wrong mobile phone number and/or email address.

43.5 We may charge you our reasonable costs of finding you or an account operator (or trying to do so) if the relevant contact details are not kept up-to-date.

43.6 We will correspond and communicate with you in English. This agreement is available only in English.

43.7 If we plan permanently to close or move one of our stores, we will place notices in the relevant store and consider other ways of letting you know. For example, we will tell you personally if you hold your account with the particular store. Unless there are exceptional circumstances that require immediate closure of the store, we will do this at least 12 weeks before we close or move the store. We will also provide information on how we intend to continue to provide our services to you (for example, by letting you know the location of our nearest alternative store and ATMs).

43.8 We will give you similar notice if we are to make any material changes to the services provided at, or the opening hours of, any of our stores.

44. Performing your instructions

44.1 We will make payments based on the unique identifier we require you to provide us as set out in Terms 65.1, 65.3 and 65.4. If you provide us with incorrect or insufficient information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover a payment which we have made in reliance on an incorrect unique identifier. We may charge you for this. We will give you details of our charges before we try to recover the payment. The payee's bank may also charge you if this happens.

44.2 If you are a small business customer

44.2.1 This Term 44.2 (together with Term 44.1) sets out our responsibility to you for performing your instructions if you are a small business customer. If you are a large business customer, please refer to Term 44.3.

44.2.2 If you wish to make an electronic payment to an account with another bank, we will make sure payments are sent to the payee's bank. It is the payee's bank's responsibility to make sure the payment is added to the payee's account.

44.2.3 If you have instructed us to make a payment, we are responsible for it being made correctly unless we can prove to you, and (where relevant) the payee's bank, that the payment was received by the payee's bank; and (for an electronic payment) the payment was received within the timescales for completing payments described in PART 3A. Where we can prove this, the payee's bank will be responsible to the payee for making the payment available and crediting the payee's account. If you ask us, we will make immediate efforts to trace the payment and notify you of the outcome.

44.2.4 If a payment has been made incorrectly and we fail to prove the payment you authorised was received by the payee's bank as required by Term 44.2.3, we will, without undue delay, refund your account with either: the payment (unless it is a late payment which has since been made available to the payee); or (in the case of an overpayment) any excess amount incorrectly deducted so you do not incur any loss. We will also restore your account to the position it would have been in if the incorrect payment or overpayment had not been made, for example, by refunding any charges or interest as appropriate. In the case of a late payment, we will compensate you for any charges or other interest you are required to pay as a consequence of the delay. However, we will not pay a refund or compensation under this Term 44.2.4, if we prove that you have failed to perform your obligations under Term 66.7 or we can rely on Term 74.4.

44.3 If you are a large business customer

44.3.1 This Term 44.3 (together with Term 44.1) sets out our responsibility to you for performing your instructions if you are a large business customer. If you are a small business customer, please refer to Term 44.2.

44.3.2 We will take reasonable care to correctly transmit your payment into the payment system required to complete the payment in accordance with your instruction. Save to this extent, we are not responsible for ensuring that the payment reaches the payee's bank; or any agent or correspondent bank which is not directly appointed by us, but which is involved in the execution of the payment.

44.3.3 If we fail to take reasonable care to transmit your payment in accordance with Term 44.3.2, we will refund your account with either: the payment (unless it is a late payment which has since been made available to the payee); or, in the case of an overpayment, any excess amount incorrectly deducted so you do not incur any loss. We will also restore your account to the position it would have been in had the incorrect payment or overpayment not been transmitted by us, for example, by refunding any charges or interest as appropriate. In the case of a late payment, we will (subject to the limitations on our liability set out in Term 74) compensate you for any charges or other interest you are required to pay as a consequence of the delay. However, we will not pay a refund or compensation under this Term 44.3.3, if we prove that you have failed to perform your obligations under Term 66.7 or to the extent that we can rely on Term 74.3 or 74.4.

45. When we may refuse to make a payment

45.1 We will make or authorise a payment from your account if you consent to it and there is an available balance in your account or we agree to provide you with an instant overdraft to meet the payment. There may be a delay in carrying out your instructions while fraud prevention checks take place. We may also tell you about spending or other payment limits for transactions carried out using certain cards or other payment instruments. We may refuse to make a payment, or suspend or stop your use of a payment service (for example, your card), for any of the reasons set out in Terms 75.6 and 76.4.

45.2 If we are going to refuse to make a payment or stop your use of a payment service, we will try to contact you or the authorised signatory who instructed the payment immediately and will write to you at the earliest opportunity. We will tell you why we are taking this action and, if appropriate, what you can do to put things right. (In addition, for a card payment, the merchant or ATM will tell you or the cardholder that the card has been declined.) We will not contact you or provide reasons for our actions if it would be unlawful to do so or if we reasonably consider that it would compromise our security procedures or if we are refusing a request for an instant overdraft under Term 34.7.

45.3 If you or a cardholder consider that the reason(s) which led us to take this action no longer apply, you or they can contact us to request that we allow the payment or use of the relevant payment service (for example, by issuing you or your cardholder with a replacement card if we have not already done so).

45.4 Where our refusal to make a payment is reasonably justified, we may also make a separate charge for notifying you of our refusal under Term 45.2.

46. Refunding pre-authorised payments

46.1 This Term 46 only applies if you are a small business customer.

46.2 Where your payee did not tell you the exact amount of a payment when you authorised it and the amount of the payment ends up exceeding the amount you could reasonably have expected to pay, we will correct it. We will refund your account with the full amount of the payment provided that you ask for a refund within 8 weeks of the payment being charged to your account. We will not make a refund if you have given consent directly to us for the particular payment to be made and, where appropriate, details of the payment are provided or made available to you by any means at least four weeks before the payment is made from your account. You must provide us with any information we request which is reasonably required to allow us to check that the transaction is of a type described in this Term 46.2.

46.3 If you ask for a refund under this Term 46, we will either make it or provide you with our reasons for refusing to do so within 10 Metro Bank working days of either receiving your request or the information we may request under Term 46.2. If you do not accept the reasons for our refusal, you may take the matter further under the procedures described in Term 71.

46.4 You are not entitled to a refund under this Term 46 if the reason why the payment exceeded the amount you reasonably expected to pay is due to any change in the exchange rate applied to the payment in accordance with Term 17.7.

46.5 You may have additional refund rights under the Direct Debit Guarantee Scheme. Details are provided at www.thesmartwaytopay.co.uk.

47. Fraud prevention

47.1 We carry out checks on transactions on your account as part of our fraud prevention measures. We may contact you or an account operator to say there is suspicious activity on your account, or we may leave a message to ask that you or they call us. If we ask, you or they must contact us as soon as possible.

47.2 We may take whatever action we consider appropriate to meet our obligations under general law relating to the prevention of fraud, money laundering and terrorist activity. We must also respect any restrictions imposed by the UK Government or by the international community on the provision of payment and other banking services to individuals or organisations currently included in any relevant sanctions or embargo list. This may involve us in investigating or intercepting payments into and out of your account(s). We may also need to investigate the source of the funds or the intended payee. This may delay our carrying out of your instructions or your receipt of cleared funds. Where possible, we will advise you of the reasons for and likely length of any delay.

47.3 If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.

48. Reliance on security and other details

48.1 We will assume that we are dealing with you or an account operator when:

- we are provided with your or that account operator's security details to access relevant private information or use the facilities we provide under our online or telephone banking services; or
- we send your account information to a mobile phone number or email address that you have registered with us under out text and email messaging service.

We are not responsible if we give someone else access to relevant private information or use of these facilities in reliance on his or her provision of your or an account operator's security details or if we send your account information to a registered mobile phone number or email address, unless we are at fault. It is essential for you and your account operators to take proper care of your and their security and other details by following the precautions we recommend in Term 66, and for you to tell us of any changes in your contact details and those of your account operators, as explained in Terms 43.3 and 43.4.

48.2 Term 48.1 does not affect our responsibility for unauthorised payment transactions under Term 70.

49. Adding and deducting amounts

49.1 We only accept responsibility for payments into your account after we have received them. If we receive an electronic payment, we will apply the monies to your account and make them available for you immediately we receive them.

49.2 If you or a third party within Term 74.7 pay cash or cheques into your account at one of our stores, we will take reasonable care to ensure that it or they are added up correctly; and to check whether there are any obvious forged notes or counterfeit coins. We will issue you or such third party with a receipt for the amount of cash or cheques that have been paid in. You should check the receipt carefully and let us know immediately if you think it is wrong. If you do not do this, it may affect our ability to correct any error that may have been made. We may subsequently discover that your money or cheques have been added up incorrectly, or we have failed to spot a forged note or counterfeit coin. If we do so, we will adjust the amount we add to your account to reflect this. We will write to you if we make an adjustment.

49.3 We may deduct or recover from you any payment that is mistakenly or fraudulently paid into your account. This may happen even if:

- the funds are included in the balance of your account;
- you have used them to make a payment; or
- you have transferred or withdrawn all or part of the funds.

We may be entitled to make a charge if the deduction of the payment from a business current account creates or increases an instant overdraft - please see Term 34.6 and our Important Information Summary for further details. Unless we suspect fraud, we will try to contact you promptly after becoming aware that money may have been mistakenly paid into your account and discuss what action should be taken. We will only exercise our rights under this Term 49.3 if we reasonably

conclude that you are or were not entitled to retain the money or there is a material risk that you may withdraw the money when you may not be entitled to it.

49.4 If the fraudulent or mistaken payment is paid into one of your business deposit accounts and a deduction under Term 49.3 would cause a debit balance to arise on that account, we may close your business deposit account and deduct from your business current account an amount equal to the debit balance that would have arisen on the deposit account. We may be entitled to make a charge if the deduction of the payment from your business current account creates or increases an instant overdraft - please see Term 34.6 and our Important Information Summary for further details. If you do not have a business current account with us, we will deduct from a separate account, which we will set up in your name, an amount equal to the debit balance that would have arisen on your deposit account if we had taken the full amount from your deposit account. We may require immediate repayment of the debit balance on this separate account at any time.

49.5 Terms 49.3 and 49.4 do not affect our liability to you for any payment which is paid into your account as a result of a mistake for which we are responsible.

50. The information we may collect about you and responsible individuals

50.1 We may collect information (collectively, '**relevant private information**') about you and the following individuals (who we refer to collectively as '**responsible individuals**')::

- individuals who are beneficial owners, or are responsible for the management or operation, of your business, charity or body (for example, directors, partners, officers or members); and/or
- your account operators.

We may collect this information in a number of ways in the course of our dealing with you or your application, operating your accounts and liaising with credit reference agencies and fraud prevention agencies. Relevant private information includes all personal data, including any photograph that we may take of you or any responsible individual, together with any signature that we obtain from you or any responsible individual, as part of our account opening process for identity verification purposes.

50.2 You must not give us private information about a responsible individual without first getting their consent for it to be used and disclosed in the ways described in Terms 52 to 57 (each inclusive). We will assume that he or she has consented, although we may still ask for confirmation.

51. Our obligation to keep relevant private information confidential

We are obliged by law to keep relevant private information secure. We will not use or disclose relevant private information to anyone else, unless:

- we are allowed to do so under Terms 52 to 57 (each inclusive);
- you consent to such use or disclosure or, in the case of relevant private information which relates solely to

a responsible individual, that responsible individual consents;

- we need to do so in order to collect money that you owe us or to perform services under this agreement;
- HM Revenue & Customs, the UK Financial Services Authority or other authorities (whether in the UK or abroad) require it;
- we are required or permitted by law or the public interest;
- we are required to disclose it to third parties within Term 74.6 (in which case, we will ensure that they are subject to appropriate obligations of confidentiality and data security in relation to relevant private information); or
- it is required by others to investigate or prevent crime or terrorism.

We will take appropriate measures to ensure that relevant private information is processed securely and confidentially.

52. When we may use relevant private information

52.1. We may use relevant private information for any of the following purposes:

- providing you or an account operator with services and notifying you or them about important changes or developments to those services;
- identity verification purposes;
- tracing your or a responsible individual's whereabouts;
- collecting money that you owe us;
- updating, consolidating and improving records;
- crime or terrorism detection, prevention and prosecution;
- responding to enquiries from you or an account operator;
- responding to your complaints;
- administering offers, competitions and promotions;
- evaluating the effectiveness of marketing and for research, training and statistical analysis with the aim of improving services;
- assessing lending and insurance risks;
- identifying products, services and facilities that may be of interest to you; and/or
- where we have your consent (or in the case of an account operator, the account operator's consent) to do so, telling carefully selected third parties about you or that account operator if we think that you or that account operator may be interested in hearing from such third parties about their products and services.

We may, from time to time, tell you of other ways in which relevant private information may be used by us.

52.2 We may contact you or an account operator about our other products and services that we believe might be of interest to you or them. We may do this by post, by phone, by email or by text unless you (or the account operator) have told us not to. The carefully selected third parties referred to

in Term 52.1 may contact you or an account operator about products and services they offer which they believe might be of interest to you or the account operator where you (or the account operator) have given your consent to this. You or an account operator may notify us if you or the account operator would prefer us or third parties not to make contact with marketing materials, or if you or the account operator would prefer that we or third parties did not contact you or them by certain means (for example if you or the account operator no longer consent to receiving marketing materials by text message, phone or email).

53. Credit reference agencies

53.1 We will search your record and the record of responsible individuals at credit reference agencies ('CRAs') when considering your application. We may share relevant private information with CRAs:

- to verify your identity or the identity of a responsible individual;
- to determine your eligibility for an account, service or facility or the eligibility of an account operator to use the facilities we provide or give instructions on your behalf under this agreement; or
- as part of our fraud prevention measures.

CRAs use information from a number of different public sources (for example, the Electoral Roll, County Court judgments and bankruptcies), as well as information from other banks or lenders on how you and your responsible individuals manage your other banking or credit arrangements. If you apply for one of our current accounts or credit, we may use details of your credit history or that of your responsible individuals to assess your ability to meet your financial commitments. Where we search the record at a CRA of a responsible individual in connection with your banking or credit arrangements, our search will not affect the credit record of your responsible individual in a way which would make it more difficult for him or her to obtain credit in a personal capacity.

53.2 CRAs will record details of your application and our search which will form part of your credit history and that of your responsible individuals. They will do this whether or not you proceed with your application. These details will be seen by other organisations that examine your record or the record of a responsible individual. Records relating to one or more of you and your responsible individuals may already be linked to your record and we may consider such 'associated' records when considering your application. Such records will not affect the credit record of your responsible individual in a way which would make it more difficult for him or her to obtain credit in a personal capacity.

53.3 In Term 63.2, we outline what should happen if you or we have concerns about your current or future business performance or financial circumstances. We will give you at least 28 calendar days' notice before we disclose information about any default (which is not being disputed) to the CRAs. We may give you this notice at any time after we conclude that we can no longer support you or your business, charity

or body. If we do disclose your default information to the CRAs, this may affect your ability or the ability of responsible individuals to obtain further credit.

53.4 An 'association' linking your financial records and/or each of your responsible individuals may be created by the CRAs. This will be entered into each of your financial records until one of you successfully applies to the CRAs for a disassociation.

53.5 If you hold one of our business current accounts, we will regularly update the CRAs with details of the status of your account (including the balance of any overdraft), details of any defaults (Term 53.3 sets out when we will tell CRAs about defaults), any changes to your personal data or that of your responsible individuals and any special circumstances that apply to your account, such as whether you have entered into an arrangement with your creditors. These details will be added to your record.

53.6 If you ask, we will tell you which CRAs we have used so you can get a copy of your details or the details of any responsible individual from them. The CRA will charge a fee for this information.

54. Crime prevention and debt recovery

Crime prevention

54.1 We may exchange relevant private information (including copies of your or a responsible individual's identification, photographs, signature and any other personal data that we hold) with fraud prevention or law enforcement agencies and other organisations (including CRAs, other lenders and operators of card schemes) both within the UK and abroad. We may do this to assist with the investigation or prevention of crime or terrorism, to verify your identity or that of a responsible individual or to meet our legal obligations.

54.2 If you or a responsible individual gives us false or inaccurate information and fraud is identified or suspected, details may be passed to fraud prevention agencies and/or CRAs. Law enforcement agencies may access and use this information.

54.3 We and other organisations may access and use relevant private information to prevent fraud and money laundering, for example, when:

- checking details on applications for credit and credit related or other facilities;
- managing credit and credit related accounts or facilities;
- recovering debts; or
- checking details on proposals and claims for all types of insurance.

Please contact us at **One Southampton Row, London WC1B 5HA** if you wish to receive details of the relevant fraud prevention agencies.

54.4 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies and/or CRAs.

Debt recovery

54.5 We may exchange relevant private information (both within the UK and abroad) with debt recovery agencies and other organisations (including CRAs and other lenders). We may do this if we think this would help to recover money you owe us.

55. Transferring relevant private information abroad

55.1 The UK and other countries in the EEA have similar standards of data protection laws for relevant private information. A third party within Term 74.6 may, in connection with the provision of our services to you, send relevant private information for processing to a country outside the EEA (for example, India) which does not have a similar standard of data protection laws to the UK. If this is to be the case, we will require such third parties to ensure that the relevant private information is protected in accordance with the requirements of data protection laws in the UK.

55.2 We process international payments outside the UK through SWIFT (the worldwide payments system). When we do this, relevant private information may be processed and stored abroad by other banks or financial institutions involved in completing the payment. Those banks and financial institutions may have to disclose the information to foreign authorities, including those outside the EEA (in which case relevant private information may not be protected in accordance with the requirements of data protection laws in the UK).

56. Accessing and updating relevant private information

56.1 Under data protection laws, individuals can make a written request for a copy of certain of the private information we hold about them. We may require proof of identity before doing so. An individual can ask us to change any relevant private information which we hold about them in order to keep it accurate and current. Please remember, however, that it is your responsibility under Term 43.3 to advise us of any updates to the information we hold about you and your account operators, although we may check with you or them that everything is up to date from time to time.

56.2 We may make and retain copies of passports, driving licences or other identification evidence that you or a responsible individual provides for our own internal security and business needs.

56.3 If we receive a request from another bank or financial institution to verify your identity or the identity of a responsible individual for money laundering prevention purposes, we may provide this information without seeking your or their consent.

57. Credit decisions

57.1 We are responsible lenders. We take into account your personal circumstances to establish whether to open a current account or lend to you. To help us to do this, we may have regard to a process called '**credit scoring**' used by us. We take into account available information about you and/or your responsible individuals – such as your or their ability to repay,

your or their credit history and stability factors such as how long you or they have lived at your or their present address. Points are allocated for each piece of relevant information. These points are then added up to produce a score. When your score reaches a certain level, we may use this together with other relevant factors to help determine whether we will agree to your application. If your score does not reach this level, then we may not do so or we may only agree to make limited facilities available to you. Additionally, we have policy rules to determine whether we will open a current account or lend. These reflect our commercial experience and requirements. We make the decision whether or not to allow you to open an account with us or to lend to you.

57.2 The points allocated under credit scoring are based on a thorough analysis of large numbers of repayment histories over many years of providing credit. This statistical analysis enables us to identify characteristics that predict a likelihood of future performance. We believe it is fair and impartial, and helps to produce consistent decisions. It also helps us to determine the affordability of our facilities for you. We try to assess the impact that any borrowing you request may have on the overall financial well-being of you and your business or operation.

57.3 Every credit or loan application involves a certain level of repayment risk for a lender, no matter how reliable or responsible an applicant is. Credit scoring helps us to calculate the level of repayment risk for each applicant based on available information. If that level of risk is unacceptable for us, having regard to your credit score and other matters, we will decline the application. This simply means that based on the available information, we are not prepared to take the risk of granting the loan. We, like other lenders, are not obliged to accept an application. Different lenders have different lending policies and systems. This means that another lender may accept your application, even if we do not.

57.4 If we are unable to accept your application, we will tell you. If we can, we will also tell you the principal reason why we did not accept your application. If your application is declined, we will not pass this information on to a CRA. You may contact us and ask us to reconsider our decision (please see Term 9). If you do, we will generally ask you to provide us with additional information that we need.

58. Changes to this agreement

58.1 We may change our rates and other provisions of this agreement in accordance with Terms 58, 59 and 60.

58.2 When we say that we tell you about a change or other matter **'personally'**, we mean that we tell you by post, email, secure electronic message, a message on your statement, or in any other way that will be sent or given to you specifically. We recommend that you save copies of electronic notifications for your records.

58.3 When you open your account, we will give you our Important Information Summary which contains details of our interest rates and other charges. You can also learn about our current interest rates by telephoning us or by checking our website. The old rates will also be available to help you compare rates.

58.4 We will not change a fixed rate on your account for the time we have agreed to keep it fixed.

59. Changing our rates

Reference rates

59.1 If an interest rate we charge you is calculated by reference to an interest rate which comes from a publicly available source both you and we can readily check (a **'reference interest rate'**), we may change our interest rate immediately and without telling you in advance in order to reflect any change in the underlying reference interest rate. The change in our interest rate will take effect at the same time as the change to the relevant reference interest rate takes effect.

59.2 We may change our foreign exchange rates immediately and without telling you in advance. This will not affect any transaction that we have agreed to carry out at a specified exchange rate. Our foreign exchange rates are calculated on the basis of the rates supplied to us from time to time by our selected third party supplier of such information. The rates supplied reflect movements in foreign exchange markets.

59.3 Information on our current variable interest rates is made available on our website. You may phone us to find out about our current variable interest and exchange rates or ask at one of our stores.

59.4 Changing our other interest rates: small business customers

59.4.1 ***This Term 59.4 applies to interest rates that are not reference interest rates and where you are a small business customer. If you are a large business customer, please refer to Term 59.5.***

Overdrafts

59.4.2 *If we are going to change a variable rate of interest that we charge you on an overdraft, we will tell you personally not less than two months before we do so. We may not give you two months' prior notice of such a change if:*

- *we are permitted to give you shorter advance notice under the Consumer Credit Act 1974; or*
- *the change is to your benefit and we are not required to give you advance notice under the Consumer Credit Act 1974, in which case we will tell you personally or through our telephone banking service and/or website within 3 Metro Bank working days of making the change.*

Changes to interest we pay you

59.4.3 *If we are going to change a variable interest rate that we pay you on any account (other than one of our money market accounts), we will tell you personally not less than two months before we do so (unless the change is to your benefit, where we will tell you personally or through our telephone banking service and/or our website within 3 Metro Bank working days of making the change).*

59.4.4 *If we are going to change a variable interest rate that we pay you on one of our money market accounts in a way that is not to your benefit, we will tell you personally not less than 14*

calendar days before we do so and, if you are not happy with the change, you can at any time up to 30 calendar days from the date we tell you of the change close or switch your account without paying any penalty or other charges. If the change is to your benefit, we will tell you personally or through our telephone banking service and/or our website within 3 Metro Bank working days of making the change.

59.4.5 When we tell you in advance of a material change to an interest rate that will not be to your benefit, we will where applicable refer to any comparable account, service or facility with us for which you may be eligible; and remind you that you may move your account to another bank and that we will assist you to do so, if you wish to do so.

59.5 Changing our other interest rates: large business customers

59.5.1 ***This Term 59.5 applies to interest rates that are not reference interest rates and where you are a large business customer. If you are a small business customer, please refer to Term 59.4.***

Overdrafts

59.5.2 If we change a variable interest rate that we charge you on an overdraft, we will (unless we are required to give you advance notice under the Consumer Credit Act 1974) tell you personally within 30 calendar days of making the change or notify you through our telephone banking service and/or website within 3 Metro Bank working days of making the change.

Changes to interest we pay you

59.5.3 If we change a variable interest rate that we pay you on any account, we will tell you personally within 30 calendar days of making the change or notify you through our telephone banking service and/or website within 3 Metro Bank working days of making the change.

60. Other changes to this agreement

60.1 If you are a small business customer

60.1.1 ***This Term 60.1 applies to changes to this agreement with small business customers, where the change is not a change to our interest or exchange rates. This includes a change to our existing charges or the introduction of new charges under this agreement. If you are a large business customer, please refer to Term 60.2***

60.1.2 We will tell you personally about any changes to this agreement, by giving you not less than two months' advance notice.

60.1.3 We will only use our power under Term 60.1.2 to introduce new charges under this agreement to the extent they affect a fixed (term) deposit account:

- to enable us to respond proportionately to a change in the risks we run in our business banking services;
- to enable us to respond proportionately to a change, beyond our reasonable control, in the costs we incur in running our business banking services;
- to enable us to respond proportionately to a change in the law or a decision by a court or by the Financial Ombudsman Service;

- to enable us to meet regulatory requirements; or
- to reflect new or changed industry guidance or codes of practice.

For any other account, service or facility which you may close or terminate at any time and without charge in accordance with Term 77.2, we will only use our power under Term 60.1.2 to introduce new charges under this agreement where there is a good reason to do so in accordance with Term 61.1.

60.1.4 If we make new accounts, services or facilities available to you and we add provisions to this agreement to cover them, without changing any provision relating to your existing accounts, services or facilities, we will tell you personally about the additions we have made in good time before we make the new accounts, services or facilities available to you.

60.2 If you are a large business customer

60.2.1 ***This Term 60.2 applies to changes to this agreement with large business customers, where the change is not a change to our interest or exchange rates. This includes a change to our existing charges or the introduction of new charges under this agreement. If you are a small business customer, please refer to Term 60.1***

60.2.2 We will tell you personally about any changes to this agreement which are not to your benefit, by giving you not less than 30 calendar days' advance notice.

60.2.3 We will tell you personally about any changes to this agreement which are to your benefit within 30 calendar days of the change.

60.2.4 If we make new accounts, services or facilities available to you and we add provisions to this agreement to cover them, without changing any provision relating to your existing accounts, services or facilities, we will tell you personally about the additions or variations with as much notice as we reasonably can.

61. When we may make changes and what you can do if you are unhappy with them

61.1 We will only make changes to this agreement (including our rates or charges), if there is a good reason for us to make the change. 'Good reasons' include:

- to reflect a change in relevant law or the way we are regulated;
- to enable us to respond proportionately to the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body or the development of good practice guidance or standards by the Lending Standards Board or similar body;
- to enable us to give effect to any undertaking which we have given, or to respond proportionately to any undertaking given by another person, to one of our regulators;
- to reflect changes in fraud prevention requirements or changes in payment methods;
- to reflect a change in the risk that you may not be able to pay back the money you owe us under

this agreement as a result of a change in your circumstances and the way you use your account, or a change in your credit score;

- to respond proportionately to the risks we run in providing our business banking services;
- to reflect a change in technology or in our systems and procedures which has happened or is about to happen;
- to respond proportionately to a change, beyond our reasonable control, in costs we incur in running our business banking services;
- to enable us to respond proportionately to any event beyond our reasonable control that affects our provision of accounts, services or facilities to you;
- to make any provision of this agreement clearer or fairer to you, or to correct any errors, omissions or inaccuracies;
- to respond proportionately to changes or anticipated changes in money market or other reference interest rates, the cost to us of money we borrow or the amount we earn on money we lend or invest; or
- to improve the services we provide.

61.2 If you are not happy with any changes that we propose to make, you are reminded that you can end this agreement immediately in accordance with Term 77.2.

61.3 If you do not end this agreement before the proposed changes take effect, we will consider that you have consented to the changes. You will then be bound by them from the time they take effect.

62. Transferring your account

We may transfer you from your existing account to another account we reasonably believe is appropriate for you if your existing account is no longer going to be sold by us; or if we introduce new eligibility criteria or change any existing eligibility criteria for such account and you do not meet them. We will give you at least two months' advance notice. We will tell you about the main features of the new account. You can close your account within two months of it being converted without any charge or interest being applied (if applicable) for doing so. We will not transfer you from a 'free-if-in-credit' account to a fee-paying account without your express consent or unless all of our customers are being transferred to a fee-paying account.

63. Not enforcing this agreement and when you are in financial difficulties

63.1 We may occasionally allow you extra time to perform your obligations under this agreement. For example, we may allow you more time to pay what you owe us, or otherwise decide not to strictly enforce our rights under this agreement. If we do this, it will just be a temporary measure and we may still enforce our rights strictly again at a later date.

63.2 If you are in financial difficulties, we have procedures to deal with you sympathetically and positively. You are encouraged to contact us. If we have concerns about your business, charity or body or our relationship with you, we will let you know in writing and offer to discuss these with you

personally. You may want to get independent advice when you become aware of problems. We will remind you of the benefits of such advice when we contact you to tell you of our concerns. If you have told us about any problems at an early stage, we will aim to agree on what actions should be taken. These actions may include undertaking an independent review of your business or operations; preparing a new business plan; or supporting a rescue plan that we believe can succeed and aims to provide a lasting solution. If we can agree a rescue plan, we will expect you to act in good faith; keep us informed about developments; keep to your agreements with us; and carefully consider what your own and any independent advisers say. If we cannot reach agreement with you or support or continue to support a rescue plan, we will make it clear to you in writing why we feel unable to do so. We will tell you when we will withdraw our support and will communicate these changes to you personally. In serious situations, the way forward may involve an insolvency process or our appointment of a receiver or administrator.

PART 6 – Your obligations and rights

64. Contacting us

64.1 Our contact details are set out in Term 9. We will only accept communications and instructions from you in English.

64.2 You and your account operators can usually use our online banking and telephone banking services at any time but repairs, updates and routine maintenance on our systems and those of our suppliers may mean that particular services are slow or unavailable from time to time. We will try to warn you in advance, but it may not always be possible to do so.

64.3 We may monitor and record any phone calls with you and any account operators to check we have carried out your or their instructions correctly, to resolve complaints, to help improve our service and to help prevent fraud or other crimes. In the interests of security, we may use CCTV recording equipment in and around our stores. Any recordings we make will belong to us.

65. Information we need from you to provide our services

CHAPS payments and SWIFT payments

65.1 Before we can make these payments, you will need to provide us with the following information:

- the correct details of the bank of the person to whom the payment is being made ('payee'), including the bank's SWIFT Bank Identifier Code ('BIC') address, sort code for payments within the UK or national bank code for payments outside the UK;
- the payee's bank account number, or International Bank Account Number ('IBAN') if making a SWIFT payment;

(we use (a) the BIC, sort code or national bank code; and (b) the account number or IBAN to route the payment to the payee and we refer to the combination of the relevant items in (a) and (b) as the '**unique identifier**' for the payment concerned);

- the name and address of the payee;
- your own account number (and IBAN for a SWIFT payment), name and address - this is a legal

requirement and these details will be passed to the payee's bank; and

- the payee's reference, if applicable.

65.2 If you are intending to receive a SWIFT payment, you must tell the sender our BIC and your IBAN. Information on our BIC and your IBAN will be contained in your statements. You can contact us if you remain unsure on this.

BACS payments and internal transfers

65.3 We will only make these payments if you provide us with the following information:

- the sort code and account number for the payee's account;
- the date the payment is to be deducted from your account;
- the payee's name; and
- any reference identifying the payment (including a reference to you or the payee).

Standing orders

65.4 Before we can make these payments, you will need to provide us with the following information:

- the payee's name, sort code and account number;
- the date we are to start deducting the payments from your account;
- how often you want us to make the payments;
- the amount of each payment and the period of time you require us to make the payments; and
- any reference identifying the payment (including a reference to you or the payee).

Your responsibility to check payment information

65.5 When you give us an instruction to make or set up a payment, we will rely on the unique identifier you or your account operator provides. You are responsible for ensuring that the correct unique identifier is given to us.

Business and other information

65.6 You must promptly provide us with such constitutional documents, resolutions and other corporate or partnership information or information about your charity or body, as well as such accounting and financial information, as we may reasonably require from time to time.

66. Important security information – taking care of your account

General precautions

66.1 You and your account operators must take all reasonable precautions to keep safe and prevent fraudulent use of any cards and security details (including PINs, security numbers or passwords), including those which allow you or them to use our online banking service, telephone banking service and text and email messaging service.

66.2 The general precautions that you and your account operators should take include (but are not limited to) never writing down your or their PIN and other security details

in a way that is recognisable; and avoiding choosing a PIN or other security details that are easy to guess, such as a date of birth. You and your account operators should not allow anyone else to have or use your or their card, PIN or other security details - even another account operator. You and your account operators should keep card receipts and any other documents or electronic records which contain confidential information about your account(s) (such as statements) safe and dispose of them safely. You and your account operators should change your or their PIN or other security details immediately and tell us as soon as possible if you or they know, or even suspect, that someone else knows your or their PIN or security details.

Online banking service

66.3 You and your account operators should keep your and their personal computer secure by using up-to-date anti-virus and anti-spyware software and a personal firewall. You and your account operators should never access our online banking service from any computer connected to a network without first making sure that no-one else will be able to observe or copy your or their access details or get access to our online banking service pretending to be you or an account operator. You and your account operators should always access our online banking service by typing in our address to the web browser; we will never ask anyone to go to our online banking service from a link in an email.

66.4 If you or your account operators use our online banking service outside the UK, you or they should check that this is permitted under local law. We are not responsible for any loss or damage that you may suffer as a result of you or any account operator not being permitted to use our online banking service in another country.

Telephone banking service

66.5 When you or an account operator calls us, or when we contact you or an authorised signatory to seek confirmation of a payment under our fax service, we will ask you or them to confirm your or their identity using our current security procedures and we will never ask you or them for more than three letters or digits of the relevant password. You and your account operators should not, therefore, ever disclose more than three letters or digits of the relevant password over the telephone, even if you or they are being asked by someone who tells you or them they are acting on our behalf.

Text and email messaging service

66.6 You should tell us as soon as you can if:

- a mobile phone (registered with our text messaging service) is lost or stolen, or if its number is changed; or
- you or an account operator changes or no longer uses the email address that you have registered with us.

You or an account operator should never allow someone else to use your or their phone or personal computer that you would prefer did not see your account information.

Keep us informed

66.7 You should tell us as soon as you can if you or an account operator notices any errors on your account; experiences any problems with our services; or otherwise becomes aware of any unauthorised transaction or failed or incorrect payment on your account. If you or an account operator becomes aware of any of these matters and you fail to tell us without undue delay, and in any event no later than 13 months after the date any transaction was taken from your account (or, in the case of a failed payment, ought to have been taken from your account), it may affect your right to have the errors corrected and may mean that we are not responsible for any loss or damage you suffer. This Term 66.7 will not apply, and you will have no obligations under it, in relation to a transaction if we have failed to provide or make available the relevant information about the transaction in breach of our obligation to do so under Term 26.1 or 26.2.

66.8 Term 9 tells you how to contact us if you need to.

67. Loss, theft and misuse of payment instruments

67.1 You must tell us without undue delay if:

- any card, PIN or other security details are lost or stolen; or
- you or an account operator suspect that someone else has misused or tried to misuse them.

You should tell us by calling us on **0345 08 08 500** from the UK; or **+44 20 3402 8312** from outside the UK. Our lines are open 24 hours.

67.2 If you or a cardholder find a card after having called us to advise us of its loss, you must ensure that neither you nor your cardholder uses it again. You or the cardholder must destroy it by cutting it into two pieces through the magnetic stripe and any Chip.

68. Responsibility for your account

68.1 If you are a sole trader, you are personally responsible for any money that your business owes us and for complying with the terms of this agreement.

68.2 If you are a partnership, personal representative or trustee, then:

- each account-holder is jointly and individually liable for any money that is owed to us on your account(s) - this is so, even if that account-holder has subsequently ceased to be a partner, personal representative or trustee (unless we have agreed otherwise in writing);
- each account-holder is separately responsible for complying with the terms of this agreement;
- we may demand repayment from and take action against all or any account-holders for all or part of any money that is owed on your account(s); and
- if an account-holder dies, the survivor(s) may continue to operate the account(s) and, if there is more than one survivor, this Term 68.2 shall continue to apply to your account(s).

68.3 For the purposes of Terms 17.1, 27.1, 28.3, 28.5, 68.2, 69, 75.6 and 76.4 (i):

- the partners of a general partnership; and
- the general partner(s) of a limited partnership,

will each be considered an 'account-holder'.

68.4 We may apply Additional Provisions to other forms of partnership that are not described in Term 68.3. A limited liability partnership is a corporate body and is not, therefore, a partnership for the purposes of this agreement.

69. Partnership terms

69.1 This Term 69 applies to you if you are members of a partnership.

69.2 You must tell us without undue delay if there is a dispute between the partners about the partnership business. If there is a dispute, we may require all partners to authorise transactions until all partners agree how the partnership accounts are to be run. If we decide to require authorisation from all partners for transactions, no payments out of the partnership accounts will be made unless authorised by all partners and all facilities requiring authorisation from only one partner or account operator (for example, use of any card or our online banking service) will be suspended until the dispute is resolved.

69.3 If any partner who is an account-holder dies or ceases to be a partner of the partnership, we may treat any continuing partners who are account-holders as having full power to carry on the partnership's business and to deal with its assets as if there had been no change in the partnership. This applies unless we receive written notice to the contrary from any of the continuing partners who are account-holders, or from the executors, personal representatives or trustees of any deceased partner who was an account-holder.

69.4 If we are owed money on the partnership accounts or on any outstanding loan:

- when a partner who is an account-holder dies, the deceased partner's estate remains responsible for paying the debt and we may require payment from the deceased partner's assets; and
- when a partner who is an account-holder leaves the partnership, that partner and each continuing partner who is an account-holder remains separately responsible to us to repay all the debts.

69.5 The partnership must notify us immediately if there are any changes in the partnership. The current partners must also ensure that any new partner signs a confirmation of any existing authorities in our favour. Our mandate will not be affected by: any change in the name of the partnership or in its constitution; any change in the partners as a result of death or bankruptcy; or the retirement or expulsion of any partner or any new partner joining the partnership.

PART 7 – If things go wrong

70. Unauthorised transactions

70.1 If you are a small business customer

70.1.1 This Term 70.1 applies only to unauthorised payment transactions deducted from an account of a small business customer. If you are a large business customer, please refer to Term 70.2.

70.1.2 We will be responsible for any transaction that you did not authorise, unless we prove that:

- you or your account operator has acted fraudulently; or
- you allowed another person to use a card, PIN or other security details who is not an account operator; or
- you or your account operator has deliberately or with gross negligence failed to perform the obligations set out under Terms 12.4, 66.1 to 66.6 (each inclusive) or 67; or
- you have failed to perform your obligations under Term 66.7; or
- (in the case of a cheque) you failed to take reasonable care when writing the cheque and we were not at fault in paying it.

70.1.3 We will make an immediate refund if you tell us that you did not authorise a payment transaction, unless the facts suggest that we may not be responsible for it and that it is appropriate for us to investigate the transaction further. If the facts suggest that we may not be responsible and that it is appropriate to investigate the transaction further, we will investigate the transaction and decide as quickly as possible whether we are or may be responsible. If after this initial investigation we are unable to prove:

- that you did authorise the transaction; or
- any of the matters described in Term 70.1.2,

we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges applied to your account. If we have investigated the transaction, we will ensure that you do not suffer any loss by reason of the delay in reaching our decision. If we subsequently prove that we are not in fact responsible for an unauthorised transaction, we will explain to you how we have reached this conclusion and we may debit your account with the amount of any refund or other payment made by us to you under this Term 70.1.3.

70.1.4 You will be responsible for all losses arising from an unauthorised transaction for which we prove we are not responsible because you have acted fraudulently or you have deliberately or with gross negligence failed to perform your obligations set out under Terms 12.4, 66.1 to 66.6 (each inclusive) or 67.

70.1.5 You will not be responsible for any losses that arise under an unauthorised transaction:

- made by someone using a card, PIN or other security details or chequebook before you or your account operator received it or them from us;
- after you alert us in accordance with Term 12.4 or 67.1;
- if we have failed to provide you with the means to alert

us in breach of our obligation to do so under Term 12.4 or 67.1; or

- for which you are otherwise not responsible under general law.

70.2 If you are a large business customer

70.2.1 This Term 70.2 applies only to unauthorised payment transactions deducted from an account of a large business customer. If you are a small business customer, please refer to Term 70.1.

70.2.2 We will not be responsible for any transaction that you prove you did not authorise, but in respect of which we received an instruction that we reasonably believed was in accordance with your mandate and/or satisfied the PIN, password or other security procedures we put in place to check that we are actually dealing with you or your account operator:

- unless we are reasonably satisfied (as is relevant to the circumstances in which the unauthorised transaction was executed) that:

- the transaction was executed in response to an instruction given by someone using a card, chequebook, PIN, password or other security details before you or your account operator received the card, chequebook, PIN, password or other security details from us;

- we deducted the transaction from your account after you or your account operator alerted us in accordance with Term 12.4 or 67.1 (and at the time you alerted us it was reasonably practicable for us to halt the processing of the transaction);

- we failed to provide you with the means to alert us in breach of our obligation to do so under Term 12.4 or 67.1;

- we deducted the transaction from your account after we received actual notice that it was not authorised by you or your authorised signatory or was a misuse of the authority given to your authorised signatory (and at the time we received such notice it was reasonably practicable for us to halt the processing of the transaction);

- you or your account operator took reasonable care of the relevant card, chequebook, PIN, password or other security details and performed the relevant obligations set out in Terms 12.4, 66.1 to 66.7 (each inclusive) and 67; or

- (in the case of a cheque) you or your authorised signatory took reasonable care in writing the cheque and we were at fault in paying it;

- if (or to the extent that) we can rely on Term 74.3.

70.2.3 If or to the extent that we are responsible for an unauthorised transaction, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges to you. We shall have no further liability to you for an unauthorised transaction.

71. What to do if you are not satisfied with our service

If you feel that we have not provided the standard of service you expect, or if we make a mistake, please let us know. If you have a complaint, we aim to resolve it as quickly as possible and to your complete satisfaction. The easiest ways to raise your complaint with us are simply to come into one of our stores or to give us a call on **0345 08 08 500** (or **+44 20 3402 8312** from overseas). Alternatively, if you would prefer to write to us, please address your letter to:

Craig Donaldson
Metro Bank PLC
One Southampton Row
London, WC1B 5HA.

We will attempt to resolve your complaint immediately. If this is not possible, we promise to acknowledge your complaint within 2 banking weekdays of receipt. We will aim to resolve your complaint at the earliest possible opportunity. If we are unable to resolve your complaint within one week, we will write and inform you that the investigation is not complete and the reason(s) for the delay. We will do the same if the investigation has not completed within two weeks of receipt of your complaint. When the final decision has been reached, we will issue a final response letter to you. Upon receipt of this, or after eight weeks from the date of complaint in the unlikely event that it is still unresolved, you may be entitled to refer your complaint to the Financial Ombudsman Service, who will then liaise with us on your behalf. Please note, however, that the Financial Ombudsman Service will only consider your complaint if you qualify as an 'eligible complainant' under the rules which apply to the Service (as you normally will if you are a small business customer) and if you have already tried to resolve your complaint with us first. You can contact the Financial Ombudsman Service by writing to them at:

South Quay Plaza
183 Marsh Wall
London, E14 9SR;

or by calling them on **0845 08 01 800**.

You can also contact us if you would like to discuss whether you are eligible to have your complaint dealt with under the Financial Ombudsman Service.

If you do refer your complaint to the Financial Ombudsman Service, this will not affect your right to take legal action.

A full copy of our complaints procedure leaflet is available from your local store upon request.

72. 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 £50,000. 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 £50,000 each (making a total of £100,000). The £50,000 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 store, refer to the FSCS website www.FSCS.org.uk or call **020 7892 7300**.

73. Other important information

73.1 Our charges will include our costs and any tax that you have to pay through us. You may have to pay other taxes or costs, which you do not pay us or pay through us.

73.2 The tax treatment applicable or the rate of interest payable in relation to our services, facilities and products depends on your individual circumstances and may be subject to change in the future.

73.3 For more information visit us at www.metrobankonline.co.uk; or go to any one of our stores; or phone us on **0345 08 08 500** if you are in the UK or **+44 20 3402 8312** if you are outside the UK.

73.4 We will keep a copy of this agreement, which will be provided or made available to you on our website or on your request.

74. General liability

74.1 We will take reasonable care in providing our services to you. Subject to Term 74.2, we will not incur any liability to you except to the extent that such liability results from our negligence, wilful default or fraud.

74.2 Nothing in Term 74.1 excludes our liability for breach of our obligations:

- to pay you any refund that we are required to make under and in accordance with Term 44.2.4, 46, 70.1 or 70.2;
- to keep relevant private information secure under and in accordance with Term 51;
- to comply with the restrictions on the exercise of our right of set-off set out in Term 75.3; and
- to repay any money we owe you under and in accordance with this agreement.

74.3 We will not be liable to you under any express or implied term of this agreement, or in tort (including negligence), or for misrepresentation, or for breach of any other duty imposed by law or in any other way for any indirect, special or consequential loss or damage howsoever arising (including, but not limited to, loss of business, loss of data, loss of profits and third party claims), whether or not that loss or damage could reasonably have been anticipated by us.

74.4 We shall not be in breach of this agreement and we shall not be liable for any losses or costs you suffer as a result of any failure to perform our obligations under this agreement, if we can prove that such failure was caused by:

- abnormal and unforeseeable circumstances beyond our control, the consequences of which would

have been unavoidable despite all our efforts to the contrary; or

- our compliance with European Union or UK laws or the requirements of any of our regulators; or
- our taking or failing to take any action in accordance with Term 47.

74.5 Nothing in this agreement excludes or limits: (a) our liability for our own fraud or that of our employees or agents; (b) your liability for your own fraud or that of your employees, account operators or agents; (c) our liability for death or personal injury caused by our negligence or that of our employees or agents; or (d) any other liability that cannot lawfully be excluded or limited under general law.

74.6 We use third parties to help us provide our services to you. We are responsible to you for their acts or omissions as if they were our own. Such third parties do not accept any responsibility to you. You must not take any action against them to recover compensation or other remedy for any loss you may suffer as a result of any act or omission for which we are responsible. This Term 74.6 operates for the benefit of any such third party and is enforceable by them accordingly. We may change or end this agreement without requiring the consent of any such third party.

74.7 We may from time to time introduce you to third parties who are able to provide payment or related services to you that we do not provide. We will take reasonable care in the selection of any such third party. We do not accept any responsibility to you for the services that any such third party may provide to you, or such third party's acts or omissions in connection with those services. We do not monitor the performance of those services. The basis on which any such third party provides its services is a matter for the agreement between you and the third party concerned.

75. Combining accounts and refusing to act on your instructions

75.1 This Term 75 sets out our right to combine or set-off any money you owe us with or against any money we owe you (for example, on a credit balance in one of your accounts with us). It also explains the circumstances in which we might exercise our right and the limitations on it.

75.2 If any money you owe us is overdue for payment, we may use any money in any of your accounts with us to reduce or repay what you owe us. We may make any required conversion of the currency of the money in an account into the currency of the sum you owe us using our then current exchange rates.

75.3 You should tell us if:

- anyone else has a right to any money in your account(s) (for example, if you are holding the money for someone else's benefit);
- the money in your account has been received from a government department or local authority for a specific purpose; or
- you are under a legal obligation to someone else to retain and deal with the money in your account in a particular way.

We will not exercise our right under Term 75.2 against the money in an account if we know that any of these circumstances apply or we are on notice of matters that reasonably suggest that they apply in relation to the account.

75.4 If we decide to exercise our right under Term 75.2, we will generally notify you personally at least 7 calendar days before doing so, unless we reasonably think that the money will be moved to prevent us. If we have not told you before we exercise our right, we will notify you personally why and when we did so, and the amount taken from your account, as soon as possible after we exercise our right.

75.5 From time to time we receive legal orders or notices to hold customers' money for someone else or to pay it to someone else. If this happens in relation to you, the money available to the other person will be what is left after we add up amounts we owe you on your affected accounts and deduct amounts you owe us, including any interest arising after the legal order or notice, unless we decide otherwise.

75.6 If:

- a petition is presented for a bankruptcy order to be made against you or (if there is more than one of you) any of you or your account-holders;
- a resolution is passed for your voluntary winding-up or for the voluntary winding-up of any body corporate which constitutes one of your members;
- a petition is presented for your winding-up or for the winding-up of any body corporate which constitutes one of your members;
- an application for an administration order is presented against you or any body corporate which constitutes one of your members; or
- notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court in relation to you or any body corporate which constitutes one of your members; or
- any other insolvency proceedings are commenced against you or any body corporate which constitutes one of your members,

then we may refuse to act on any instructions given by you or anyone else to make any payment(s) out of your account(s), unless you have previously obtained an appropriate court order; and/or we may set up a separate account(s) in your name to which any of your future payments will be credited.

76. Suspending or terminating our services

76.1 For any of the reasons set out in Term 76.4 we may suspend, stop or reduce a service, facility or an account we provide you; recall or not make a payment; decline to follow, or ask for confirmation before following, an instruction; or delay (or decline) opening or closing your account(s), allowing withdrawals or payments to or from your account(s) or paying you interest.

76.2 For any of the reasons set out in paragraphs (a) to (o) of Term 76.4, we may close an account, or terminate a service or facility we provide you or end this agreement. We may do this immediately or (if we are taking this action by reason of

any breach of your obligations under this agreement) after the expiry of any notice that we are required to serve you under the Consumer Credit Act 1974.

76.3 If we take any of the actions referred to in Term 76.1 or 76.2, we will:

- act in a manner we reasonably think is proportionate in the circumstances;
- take reasonable steps to reduce the inconvenience to you;
- tell you before doing so, if we are required to do so under the Consumer Credit Act 1974 or if (in any other case) we can reasonably do so; and
- in all cases, comply with any requirements or restrictions to which we are subject under general law.

76.4 The reasons referred to in Terms 76.1 and 76.2 are that:

(a) we are required to take action under Term 76.1 or 76.2 to comply with the law or because a court or other authority tells us to act in that way;

(b) you have significantly or persistently broken this agreement (whether by your own acts or omissions or those of your account operators);

(c) you are not eligible (or no longer eligible) for an account, service or facility;

(d) we reasonably think that someone else may have rights over money in your account;

(e) we reasonably think that there has been (or we suspect there has been) fraud or other suspicious activity involving your account(s);

(f) we reasonably think that you or any account operator have used or obtained or are using or obtaining, or may use or obtain, a service or money illegally, fraudulently or improperly, or that someone else acting on your behalf may do so;

(g) you have not satisfied our anti-money laundering requirements;

(h) you have failed to pay any money you owe us when due or, where we have lent money to you, we reasonably think that there is a significantly increased risk that you may be unable to repay us what you owe;

(i) you or (if there are more than one of you) any of you or your account-holders make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your or their indebtedness;

(j) any of the events mentioned in Term 75.6 occurs;

(k) (if you are an individual) you or (if there are more than one of you) any of you die or become of unsound mind;

(l) you dissolve or you cease to trade;

(m) any security provided in relation to this agreement

becomes void or unenforceable or (in the case of a guarantee or indemnity provided by an individual) the person providing the security dies or becomes of unsound mind, or a petition for a bankruptcy order is presented against them or they make a proposal to their creditors for a voluntary arrangement or (in the case of a guarantee or indemnity provided by a body corporate) any insolvency event of the type described in Term 75.6 occurs in relation that body corporate;

(n) we reasonably think such action is necessary to avoid our breach of any legal requirement or avoid action from any government, regulator or international body;

(o) you made any statement when applying to open an account which is false or misleading in a material respect;

(p) we reasonably think that a mistaken payment has been made to or from your account;

(q) we reasonably think that there is a factual error in your payment instruction or your instruction is unclear or you have failed to provide the information we require to make the payment as set out in Terms 65.1, 65.3 and 65.4; or

(r) there has been a breach of security or we are uncertain whether an instruction has in fact been given by you or an authorised signatory.

PART 8 – Ending this agreement

77. Your right to end your relationship with us

77.1 This agreement will continue until you cancel it or you or we end it.

77.2 You may end this agreement, or close an account or terminate a service or other facility covered by it, at any time by writing to us or phoning us or through our online banking service. Where you have not told us in writing, we may require confirmation in writing. Your written notification or confirmation must be signed by your authorised signatories in accordance with the terms of your mandate with us.

77.3 There is no charge to you for exercising your right to end this agreement, or close an account or terminate a service or facility covered by it. You should be aware, however, that charges may be payable for any early termination of, or early withdrawal of your money under, deposit accounts with a fixed term or under which you are required to give a minimum period of notice (in accordance with any terms specific to your account or any relevant Additional Provisions).

78. Our right to end our relationship with you

78.1 We may end this agreement, or close an account or terminate a service or facility covered by this agreement, in accordance with Term 34.4 or Term 76.2; or (other than in relation to a deposit account with a fixed term):

- if you are a small business customer, by notifying you personally upon not less than two months' notice;
- if you are a large business customer, by notifying you personally upon not less than 30 calendar days' notice.

78.2 We will tell you immediately in writing if we end this

agreement, or close an account or terminate a service or facility covered by it, under Term 34.4 or Term 76.2 without giving you prior notice.

79. What you and we must do when our relationship ends

79.1 When this agreement ends, or we close an account or terminate a service or facility covered by it, you must:

- repay any money you owe us before we close your account(s) and, for that purpose, we may continue to exercise our right under Term 75.2 to use money in any of your accounts. If, after your account is closed, we pay any cheques you have issued or card transactions you have made or incur any charges relating to them, you agree to repay us these amounts in full. Interest will continue to accrue after this agreement is ended until you have repaid the money you owe us;
- continue to comply with your obligations to us that in accordance with general law survive termination of this agreement; and
- destroy anything you hold that belongs to us (such as cards or unused cheques) and you must ensure that all your cardholders do the same.

79.2 When this agreement ends, or we close an account or terminate a service or facility covered by it, we must:

- promptly repay any money we owe you (after deduction of any money you owe us) in accordance with your instructions;
- continue to comply with our obligations of confidentiality under Term 51 and any other obligation we owe you that in accordance with general law survives termination of this agreement; and
- help you switch to a different account or bank.