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We're making important changes: updating your terms, and creating our ring-fenced bank.

We're writing to let you know about some changes we are making to your terms and conditions, and to notify you of proposed changes to the Barclays Group structure due to ring-fencing. We are also informing you of some other future legal and regulatory changes.

1. About the changes to your terms and conditions

1. *Chlorophyll a* and *Chlorophyll b* were determined by the method of Lichtenthaler and Whistler (1973).

Your terms and conditions are there to make clear what you can expect from us when carrying out your day-to-day banking. But as time goes on and technology and regulation changes, it affects the way our services work. Therefore from time to time we need to update your Business Customer Agreement to make sure it's still relevant for you.

We've included a booklet with this letter that summarises the key changes for you. We hope that you'll find this useful – it's important to us that you understand and are happy with the changes as the updated agreement will supersede any previous versions you've received.

SOFTENING BACKTALK ON TELEVISION

We've summarised the changes to the agreement in the booklet, but one of the main changes is the introduction of cheque imaging. Starting later this year, this new service allows you to pay in cheques by simply scanning an image of the cheque and sending it to us. We hope you'll find this convenient and easy to use.

Also, from January 2018, there are some new regulations being introduced which are usually referred to as 'Open Banking'. Open Banking provides you with more options when it comes to accessing, and making payments from, your account. For example, in future you'll be able to access all your accounts from different banks in one place, like on

What this letter is about

2. Updating your Terms and conditions

There will be some changes to the way you bank with us from **13 January 2018**. Your terms and conditions are being updated to reflect this, and they'll be available at any branch from that date – or you can get a copy online from **1 October 2018**.

[illegible]

We're letting you know now about our proposed change in structure of the Barclays Group in which we'll **create a ring-fenced bank.**

3. Other legal and regulatory changes

There are some new laws coming in 2018 which will affect the way we use your personal information, and the UK government is also introducing new immigration related checks on current accounts.

You can get this in Braille, large print or audio by contacting any UK Barclays branch to advise us of your requirements.

*Call charges may apply. Please check with your service provider. To maintain a quality service we may monitor or record phone calls.

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your mobile. You'll also be able to authorise another company to make payments from your accounts on your behalf.

Although Open Banking will provide you with more options when it comes to how and where you do your banking, it also creates new obligations for you, and for us, in terms of accessing your account and sharing your information. We've updated the agreement to make these new obligations clear so that you can make informed choices when these new services become available.

2. What's changing the structure of the Barclays Group, due to ring-fencing

'Ring-fencing' of day-to-day banking services is one of the reforms brought in by the UK government, aiming to strengthen the UK financial system following the financial crisis that began in 2008. Barclays will satisfy this requirement by setting up a new 'ring-fenced' bank in the first half of 2018, which will be separate from Barclays Bank PLC. The two entities will operate alongside, but independently from, one another as part of the Barclays Group under the listed entity, Barclays PLC.

How we're restructuring You do not need to take any action for the change to take place. We are seeking approval from the Prudential Regulation Authority and the High Court of England and Wales (the "Court") to complete the restructure using a legal process called a Ring-Fencing Transfer Scheme (the "Scheme") under Part VII of the Financial Services and Markets Act 2000. A hearing is scheduled in November 2017 for the Court to initiate the process to consider and approve the Scheme. Subject to approval, we expect to implement the restructure in the first half of 2018, well ahead of the **1 January 2019** legislative deadline.

How our ring-fenced bank will work Personal and business customers will be moving to our ring-fenced bank. They will mostly continue to have access to the same products and services they have now, and will be able to keep banking the way they're used to. To find out more about these changes please refer to the link below.

Want to make the most of the new opportunities? For further details, including key Court dates and guidance on how to participate in the process, please contact us via your usual point of contact at Barclays or refer to our website **www.home.Barclays/ring-fencing-explained**

3. Other legal and regulatory changes coming in 2018

Finally, there are two other further changes in legislation that we need to let you know about. These are:

Changes to data protection

In May 2018, a new law relating to the use of personal information we hold about you and how we use your personal information to manage your account will come into effect. We will update the Business Customer Agreement at the time to provide you with additional details about how we use your personal information. This will include details of the legal grounds for using your personal information, and the new and strengthened rights that you will have.

Changes to immigration law

From January 2018 we will be required to conduct immigration related checks on current accounts. If these checks highlight that a person associated with an account no longer has permission to remain in the UK, the UK Government may require us to close, or restrict access to, the account and any associated services. If we have to close the account, we may be forced to delay returning any funds.

4. If you need help

You'll find the full Business Customer Agreement online at **barclays.co.uk/businessbanking/manage/terms-and-conditions**

If you would like to talk to us about anything in this letter, or understand in more detail what the changes will mean for your business, please get in touch with our Business Banking team on **0345 605 2345*** if you're calling from the UK, or **+44 247 684 2091*** if you're calling from abroad. We'll be happy to help.

Thank you for choosing to bank with Barclays.

Your Business Banking Team