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Mr C A Taylor
Trustees of Staffordshire Business Systems
Executive Pension Scheme
33-35 Daws Lane
Mill Hill
London
NW7 4SD



Lloyds Bank plc
Business Banking
BX1 1LT



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Ref: 3091582376

We're updating your Online for Business terms and conditions

Dear Mr Taylor

We are making changes to your Online for Business terms and conditions which will come into effect from **13 January 2018**.

Please read the enclosed 'Guide to changes' carefully, which provides a summary of the updates and includes links you can use from 13 January 2018 to see your new terms and conditions.

Third Party Provider (TPP) access to your online account

As part of these changes, you or anyone else who has user access to your Online for Business account will be able to allow a TPP to access information or to make payments from your account online. As all users will be able to allow TPP access to your account information, you should review who has access to your Online for Business account. You can find further information in the 'Guide to changes'.

The changes will happen automatically

If you are happy with the changes you don't need to do anything but if you decide not to accept them you are free to de-register from Online for Business at any time.

If we don't hear from you by 13 January 2018, we'll take this to mean you have accepted the changes. Please keep this letter and information for your records and share with anyone else in your business that needs to be aware of these changes.

Contact us if you have any questions

If you'd like to speak to someone about any of the information in this letter, call our dedicated Internet Banking Help Desk on **0345 300 0116**. Lines are open between 7am and 10pm, Monday to Friday, and from 8am to 6pm on Saturdays and Sundays, excluding UK public holidays.

Yours sincerely

Nick Williams

Nick Williams
Commercial Digital Director

Read the enclosed 'Guide to changes' for updates, including:

- Simplifying your terms and conditions
- Third Party Providers (TPP) and reviewing user access to your online account
- Using a TPP and managing what you share about your account.

If you have any questions, please call our dedicated Internet Banking Help Desk on:

☎ **0345 300 0116**

Turn over for
more detail



BUSINESS BANKING

Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at lloydsbank.com/business/contactus



Ring-fencing and your account

Following the financial crisis, UK legislation was passed to better protect customers and the day-to-day banking services they rely on. The new rules mean large UK banks must separate personal banking services such as current and savings accounts, from risks in other parts of the business, like investment banking. This is called "ring-fencing". Banks are taking different approaches to how they are implementing these rules and are making changes now, to complete them by 1 January 2019.

The majority of our retail business banking services are not affected and most customers will not see any changes. Your bank account details will stay the same and you can carry on banking as you do now. We will write to any customers who are affected to explain what the changes mean for them. During this period of change you should be extra vigilant about fraud.

Some of the ring-fencing changes are made by a formal Court process. Anyone who thinks the way we are implementing ring-fencing may affect them negatively, has the right to participate in the Court process. You'll find full details of how to do this from mid-December at lloydsbank.com/business-ringfencing or contact us in the usual way.

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on 0345 300 2280 (lines open 7am–8pm, Monday–Friday and 9am–2pm Saturday).

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

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Protected

For your security

Ensure you trust any third party companies or websites, as fraudsters may try to persuade you to log into fake web sites. You can check if a Third Party Provider (TPP) is authorised by consulting their local regulator (in the UK this is the Financial Conduct Authority – <https://www.fca.org.uk>).

You should continue to check the security of online websites for example by checking you're on a secure site by looking for the padlock or making sure the web address begins with <https://>

We will never share your log-in details with anyone, including with third party companies or websites you choose to securely share data with.

Remember that we will never phone or email you asking for passwords, memorable information, PIN or reader codes.



Unauthorised transactions

Generally, we will be liable for an unauthorised transaction if we didn't apply procedures that we're legally required to use to check that a payment has been properly authorised. The exception to this is if you have acted fraudulently in relation to that transaction.

Payments made into your account by mistake from the European Economic Area

If you receive funds into your account that were not intended to be paid to you, we will share information if it is necessary for the payer to collect the funds as we'll be required to co-operate with other banks and share all relevant information needed so the payer can trace funds sent to the wrong account.

Payments delayed due to our error

If a payment is delayed due to our error, you can ask us to ensure that the receiving bank credits the payment to the payee's account as if it has been made on time.



Inactive accounts

If you don't log on to Online for Business for at least 14 months, we may remove your details from our database and you'll be required to re-register for Online for Business to use this service again. You can re-register via lloydsbankbusiness.com



Authenticating users

We are updating your agreement to allow for the use of biometric data to prove the identity of a user when logging in or giving instructions (biometric data includes things like fingerprints and voice or facial recognition). For example, if your device has a fingerprint sensor enabled, we might tell you that you can register your fingerprint to access Mobile Banking or log-in to our Mobile Banking app using your fingerprint instead of using your memorable information.



Single Euro Payments Area (SEPA)

When making payments to an international account or a Euro Payment within a SEPA country, we may require additional information to complete the payment. Your agreement will explain the type of information we may need and will make clear that we cannot act on the instruction until the information has been provided.



Multiple accounts

We offer a number of different internet banking channels to meet our customer needs. If you access a large number of accounts, our Online for Business service may not be appropriate for your needs. You can contact us to discuss suitable alternatives.

Generally the new regulations apply to all of our customers but larger business customers are able to agree that certain requirements do not apply. The agreement provides for this, but we are making it clearer which customers are not able to do so.

Guide to changes

We're making changes to your Online for Business terms and conditions due to changes to payment regulations, as well as some other changes that will affect your agreement with us. These changes will come into effect from **13 January 2018** and will happen automatically so there is nothing you need to do. Please take time to read the details below and to share this information with anyone else in your business that needs to be aware.

You can find updated terms and conditions at lloydsbank.com/businesstermsandconditions from 13 January 2018. We recommend you download and print a copy for your records.



Your Online for Business terms and conditions will look different

We are also making some changes to simplify the agreement, to make it clearer and easier to understand. This means that from 13 January 2018, even though many of the terms of your agreement with us are not changing, your new agreement will look different. The changes include:

- Removing outdated references
- Writing the agreement in a simpler way, using plain English
- Making changes to take account of new technology.



Third Party Providers (TPP)

From 13 January 2018, with your explicit consent, a TPP can access information on your account and make payments for you from your account, as long as it is open and transparent about its identity and acted in accordance with the relevant regulatory requirements. A TPP is an online service provider authorised by law to access information or make payments from customers' payment accounts with their consent.

All users will have access to TPPs, but how they can use a TPP will depend on the type of access they have on your online account, and won't be able to use a TPP to do anything they can't currently do online on your account. For example, if they have View Only Access, they won't be able to use a TPP to make payments but could use a TPP to access information on your account.

Only the user who has added a new TPP will be able to manage that TPP online.

Users in Jersey, Guernsey and the Isle of Man should be aware that local legislation may not permit TPPs. If that is the case we will take into account any guidance from our regulators.

If you don't want an authorised user to have access to TPPs you should ask us to de-register them from Internet Banking.

Call our dedicated Internet Banking Help Desk on **0345 300 0116**. Lines are open between 7am and 10pm, Monday to Friday, and from 8am to 6pm on Saturdays and Sundays, excluding UK public holidays.

Companies or services you share account data with are responsible for how they protect, store and use your information.



Using a TPP

Managing what you're sharing about your accounts

If a user chooses to share account data with a TPP, they will need to give us their consent before we will allow the TPP to access your data.

The account data they choose to share with a TPP may include sort code and account number, balances, rates and charges, transactions, and beneficiary details, including direct debits and standing orders. Users will be able to stop sharing at any time by logging into Online for Business to do so. They can also contact the TPP.

Making direct payments via another website or app

If users wish to make a payment in this way, they will still need to authorise the payment request to us. These payments will appear on Internet Banking and on your statements alongside other transactions.

Only payments which require a single approver can be made in this way. Payments requiring more than one approver cannot be made in this way yet.