

June 2017



LLOYDS BANK



Mr C A Taylor
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Executive Pension Scheme
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Lloyds Bank plc
Business Banking
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Information about the Financial Services Compensation Scheme

Dear Mr Taylor

The Financial Services Compensation Scheme (FSCS) is an independent compensation fund which protects up to £85,000 of your eligible deposits if anything happens to your bank, building society or credit union. The amount protected increased from £75,000 to £85,000 on **31 January 2017**.

I've enclosed a FSCS information sheet, which gives you details about the protection provided for eligible deposits under the FSCS. If you'd like more information about the FSCS, please visit www.fscs.org.uk*

What you need to do

Please keep this letter and the enclosed FSCS Information Sheet for your records and share this information with anyone in your business that needs to be aware.

If you have any questions about this letter or your business has more than £85,000 in total with us and you would prefer to bring the total under the limit, please call your Business Management team on **0345 072 5555**. Lines are open between 7am and 8pm, Monday to Friday, and from 9am to 2pm on Saturdays, excluding UK public holidays.

Yours sincerely

Elaine Hartley
Head of Business Banking Products

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

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

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 601 6909 (lines open 7am–8pm, Monday–Friday and 9am–2pm Saturday).

*While all reasonable care has been taken to ensure that the information provided is correct, no liability is accepted by Lloyds Bank for any loss or damage caused to any person relying on any statement or omission. This is for information only and should not be relied upon as offering advice for any set of circumstances. Specific advice should always be sought in each instance.

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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Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.





FINANCIAL SERVICES COMPENSATION SCHEME

INFORMATION SHEET

Basic information about the protection of your eligible deposits	
Eligible deposits in Lloyds Bank plc are protected by:	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: Lloyds Bank, Lloyds Bank Private Banking, C&G Savings and WorldWide Service.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000 ²
If you have a joint account with other person (s):	The limit of £85,000 applies to each depositor separately ³
Reimbursement period in case of bank's failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Lloyds Bank plc for enquiries relating to your account: To contact the FSCS for further information on compensation:	You can visit one of our branches, call us, go online or write to us at the address below: 25 Gresham Street, London, EC2V 7HN Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

continued overleaf...

Additional Information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank operates under different trading names. Lloyds Bank plc also trades under those trading names detailed above. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a. Certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b. A death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c. The payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In the case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank shall also confirm this on the statement of account.

EXCLUSIONS LIST

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements.
For further information, contact your bank.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following: credit institution, financial institution, investment firm, insurance undertaking, reinsurance undertaking, collective investment undertaking, pension or retirement fund¹, public authority, other than a small local authority.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.