

**GTBANK UK BUSINESS INTERNET BANKING SERVICE APPLICATION FORM**

The Guaranty Trust Bank (UK) Limited Business Internet Banking service provides you with a convenient and secure way to process single and bulk payments online. It enables you to make domestic and international payments in GBP, EURO and USD currencies. You will need to hold or be applying for business or operating accounts in order to be eligible for this service.

You will also be required to accept our terms and conditions both on this application form and when you access the Business Internet Banking service for the first time. Please complete this form appropriately with the details of employees who will have access to the company's accounts and their corresponding privileges.

**SECTION 1: COMPANY INFORMATION**

<b>COMPANY NAME</b>							
<b>TYPE OF ORGANISATION</b>	Sole Proprietorship			Partnership			
	Private Limited			Public Limited			
	Charity/Trust			Others _____ Please specify			
<b>SORT CODE</b>	6	0	8	3	0	3	
<b>ACCOUNT <sup>1</sup></b>							

1. Kindly provide us with any of your GTBank UK account details if you already hold account(s) with us.

**SECTION 2: SET UP PARAMETERS**

<b>Organisation limit <sup>1</sup></b>			
<b>How many signatory categories <sup>2</sup> in your org.?</b>			
<b>Number of approvers <sup>3</sup> per transaction</b>			
<b>Approval workflow <sup>4</sup></b>	Sequential	Non Sequential	Bank to decide
<b>Will you be making bulk payments using files?</b>	Yes	No	
<b>File type</b>	<input type="checkbox"/> BACS Standard 18 (txt)	<input type="checkbox"/> CSV file (csv)	
	<input type="checkbox"/> Tab delimited file (txt)	<input type="checkbox"/> MS Excel (xls, xlsx)	
<b>Approval mode <sup>5</sup></b>	<input type="checkbox"/> Cumulative mode	<input type="checkbox"/> Per transaction	
<b>Will you like to use a payee or beneficiary list <sup>6</sup>?</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

1. Organisation limit is the maximum amount per transaction that an organisation can process over our Business Internet Banking platform. It should be noted that the figure will hold true for all currency types.
2. Signatory categories refer to a logical grouping of approving authorities in an organisation e.g. signatory A, B or C etc.
3. Number of approvers per transaction is the maximum number of approving authorities that will be required to approve a payment.
4. Approval workflow determines how a payment will be circulated for approval by the system. Please note that the Bank reserves the right to change a selected option if the same will cause a breach of the customer's mandate.
5. Approval mode refer to the choice of checking batch payments initiated both by the file upload facility and single transaction facility against the approval limit of the approving authority either per transaction or by the sum of all payments in a batch
6. Payee or beneficiary list refers to details of regularly paid individuals or organisations whose account details can be pre-stored on the system.

### SECTION 3: APPROVAL MANDATE

This section may require assistance from a member of staff. Values provided in completing the table must match with the organisation's approval mandate.

<b>Organisation's approval mandate statement</b>	
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Signatory category	No of approvers required per transaction	Alternate category <sup>1</sup>	Next category <sup>2</sup>	Can Override <sup>3</sup> ?
Example - Sign C	1	Signatory B	Signatory B	No

1. Alternate category refers to another category of signatory that can act on behalf of the originally assigned category.
2. Next category applies to customers set up with sequential approval workflow alone. This refers to the next category expected to approve a payment.
3. Override function effectively gives the privilege to shorten the number of approvers required to approve a payment.

### SECTION 4: USERS, ROLES AND AUTHORITY LEVELS

Our Business Internet Banking service is able to provide custom roles customised to your organisation's needs however the roles that are envisaged will be useful to most organisations include **administrators, initiators, viewers** and **approvers**. Every user nominated by your organisation to access your account(s) via our Business Internet Banking service must use a security token device and this will be billed to your organisation at **£15 per device**

Kindly indicate the functions your organisation will want set up against each role in the table below:

FUNCTIONS	ADMIN	INITIATOR	VIEWER	APPROVER	(CUSTOM1) -----	(CUSTOM2) -----
Balance enquiry, account tracking and account statements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Initiate all types of payments and transfers		<input checked="" type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>
Approve all types of payments and transfers				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval, payments and exception reports		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
User administration	<input checked="" type="checkbox"/>				<input type="checkbox"/>	<input type="checkbox"/>

**Users list:** kindly complete the table below with details of user(s) i.e. authorised employee(s) who have or will have access to your corporate account(s). The approving users or custom users with approval authorities must be appointed on the mandate form for your account(s) with us.

<b>Administrators</b>		
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>

<b>Initiators</b>		
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>

<b>Viewers</b>		
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>

<b>Approvers</b>				
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>	<b>Signatory Category</b>	<b>Approval Limit <sup>1</sup></b>

<b>Custom1 _____</b>				
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>	<b>Signatory Category</b>	<b>Approval Limit <sup>1</sup></b>

<b>Custom2 _____</b>				
<b>First Name</b>	<b>Last Name</b>	<b>Email Address (block letters only)</b>	<b>Signatory Category</b>	<b>Approval Limit <sup>1</sup></b>

1. Limit specified is an absolute figure for all currency types. The system will not calculate currency equivalent

**DECLARATION**

We have read and agree to the terms and conditions of the Guaranty Trust Bank (UK) Limited Business Internet Banking service.

\_\_\_\_\_  
**AUTHORISED SIGNATORY**

\_\_\_\_\_  
**DATE**

\_\_\_\_\_  
**AUTHORISED SIGNATORY**

\_\_\_\_\_  
**DATE**

\_\_\_\_\_  
**AUTHORISED SIGNATORY**

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**DATE**

\_\_\_\_\_  
**AUTHORISED SIGNATORY**

\_\_\_\_\_  
**DATE**

Kindly return completed application forms by post or in person to Guaranty Trust Bank (UK) Limited, 10 Great Castle Street London W1W 8LP. Alternatively, completed forms can be scanned and emailed to [customerservices@gtbankuk.com](mailto:customerservices@gtbankuk.com)

# Business Internet Banking Agreement

## – Terms and Conditions

### About Us

Guaranty Trust Bank UK Limited is a company registered and established in England and Wales under registration number 309521. Our registered office (and head office) is at 100 Broad Street, London, W1J 9BT. Our VAT registration number is 9369821. Guaranty Trust Bank UK Limited is authorised and regulated by the Financial Services Authority being entered in their Register under Ref No. 400511. Guaranty Trust Bank UK Limited is a member of the Financial Ombudsman Scheme. We are registered under the Data Protection Act 1998 under registration number Z1313631 (see [www.fco.gov.uk](http://www.fco.gov.uk)).

### 1. Introduction

1.1. The Customer and the Bank agree that the Services (as defined below) shall be provided to the customer and will include the Administrator and the Customer Delegates being empowered to agree the matters as described in this agreement on behalf of the customer in all cases subject to the terms and conditions contained or referred to in this agreement which shall continue until terminated in accordance with the terms hereof.

1.2. The Customer will act through its Primary User or its other Customer Delegate(s) access the Services through the Guaranty Trust Bank site. (see [www.gtbank.com](http://www.gtbank.com)).

1.3. By signing the application form relating to Business Internet Banking and returning it to the Bank the Customer agrees to be bound by the terms of this agreement which shall be in English and subject to the laws of England and Wales.

1.4. Defined terms used in this Agreement are set out below:

“Administrator” any customer delegate who is empowered to administer and maintain the ongoing use of the Services by other Customer Delegates.

“Agreement” This agreement as modified from time to time including any supplementary terms for the provision of the Services published from time to time.

“Bank” (also we, us, our) Guaranty Trust Bank (UK) Limited (also GT Bank).

“Business Internet Banking” (also BIBC) The GT Bank Group’s business internet banking system.

“Computer” any device or equipment of any kind used to access Business Internet Banking including without limitation PCs, mobile phones and iPads.

“Customer” (also you, your, yours) The business customer named on the application form mentioned above.

“Customer Delegate” any of the Administrator or Secondary User s who are authorised from time to time to use the Services.

“Customer Guide” Customer guides manuals help text or similar documents whether in hard copy or in electronic form issued or made available by us to you at any time in any format for use with the Services we provide.

“Customer ID” The unique identifier for your business which is issued to you by the Bank in connection with the Business Internet Banking Service.

“Customer instruction” any request instruction agreement or other communication that is received by the Bank through Business Internet Banking.

“GT Bank Group” GT Bank (UK) Limited its parent: GT Bank Plc, Nigeria and any subsidiary or associated companies from time to time.

“GT Bank token” The hardware device provided to you by the Bank which identifies the customer delegate to the Bank’s Business Internet Banking Service.

“Guaranty Trust Bank Site” The Guaranty Trust Bank portal through which you access Business Internet Banking.

“Login Code” means the unique code generated by the GT Bank token we have provided you for the purposes of accessing the Business Internet Banking Service.

“Payment transaction” has the meaning given to the word “payment transaction” in the Regulations.

“Pin Number” The number you set up on your first use of your GT Bank Token (or after thereafter following the Bank’s procedures).

“Regulations” The Payments Services Regulations 2009, as amended, restated and re-enacted from time to time.

“Regulated Payment transaction” Payment Transaction which is subject to the Regulations.

“Services” any banking product or service provided by the Bank to the Customer using Business Internet Banking (including without limitation the empowerment of Customer Delegates to agree on behalf of the Customer the matters as set out in this Agreement).

“Security Answer” means the answer to a security test or question that you provided us in connection with the Business Internet Banking Service.

### 2. The Services

#### 2.1. The Services enable you to:

2.1.1. view accounts and give us instructions and agree terms and conditions in relation to services you receive from us and accounts and products that you have with us, being accounts services and products which are from time to time the subject of Business Internet Banking and

2.1.2. initiate applications, place orders, make arrangements, give instructions and conclude contracts for or relating to services and products of any kind which we or any other member of the GT Bank Group may offer from time to time and agree or authorise any other matter or thing with us or any other member of the GT Bank Group.

2.2. By this Agreement you authorise us and in the case of the matters referred to in Clause 2.1.2 all other members of GT Bank Group to:

2.2.1. act on and accept Customer instructions apparently given by any Customer Delegate in respect of any of the matters referred to in Clauses 2.1.1 and 2.1.2

2.2.2. add to Business Internet Banking all of your accounts whenever opened which are the subject of Business Internet Banking.

2.3. The Services (which we may vary from time to time) include without limitation obtaining balances on accounts, a choice of payment methods including overseas payments up to daily limit subject to application forward dated payments viewing of transaction details of payments made transfers between accounts setting up access and control rights for other users online, access to the Customer Guide and a variety of other services. The Services available may vary depending upon the type of computer such as hand held devices used to access Business Internet Banking.

2.4. In order for a Customer instruction involving a payment to be properly executed, the Customer must provide the Bank with the payee’s bank sort code and account number or, where applicable, the bank identification code (BIC) or other relevant identification of the payee’s bank and the payee’s international bank account number (IBAN) or other relevant account number and/or such other information if any as the Bank may advise the Customer of from time to time.

2.5. Your consent to Customer instructions is given by using the GT Bank Token Security Answer in conjunction with a Pin number and appropriate Customer ID, Security Answer and User ID.

2.6. Your consent to Customer instructions involving Payment Transactions can only be withdrawn in respect of forward dated Payment Transactions by calling the Bank on 0207 947 9700.

2.7. For details of cut off times for payments please refer to our Customer Guide. For details of maximum execution times in respect of Regulated Payment Transactions, please refer to the Service Guide.

2.8. The Customer and the Bank may agree financial limits upon the amount of which can be the subject of Customer instructions. Such limits will be confirmed in writing on the application form in the first instance and in writing for subsequent amendments.

#### 3. Registration procedure

3.1. You will be advised of the Registration Procedure upon the setting up of your Business Internet Banking account.

#### 4. Customer instructions

4.1. We will only accept a Customer instruction if it has been effected through Business Internet Banking where access to Business Internet Banking appears to have been obtained using the appropriate Login Customer ID and Pin number in accordance with the Customer Guides and this Agreement.

4.2. You request and authorise us to treat all apparently valid Customer instructions received by the Bank as instructions or other communications properly authorised by you, even if made fraudulently and even if they conflict with the terms of any other mandates given by you at any time concerning your accounts or affairs. Subject to our obligations in clause 4.1, we shall be under no other obligation to check the authenticity of Customer instructions or the authority of the person or persons giving them.

4.3. You are responsible for the accuracy and completeness of Customer instructions and for ensuring that they will achieve your intended purpose. We are not liable for any loss or delay where the contents of a Customer instruction are inaccurate or incomplete.

4.4. We will act in accordance with your/your Customer Delegates instructions subject to these terms.

4.5. If you request us to cancel or modify any Customer instruction, we will make all reasonable efforts to comply with your request, however, we are not liable for any failure to cancel or modify the Customer instruction if such a request is received at a time or under circumstances that render us unable to comply with your request. You must be responsible for the cost of such action taken.

4.6. We and any other company in the GT Bank Group are entitled to:

- Debit your accounts, wherever they are situated and whenever they are opened, with any amounts that we, or such company, have paid or incurred in accordance with a Customer instruction and
- Act and rely upon and treat as binding upon the Customer any Customer instruction.

4.7. We may in our absolute discretion and without liability not agree to act on or delay acting on a Customer instruction if:

4.7.1. it is a request or instruction the effect of which would be to exceed any limit imposed by the Bank upon you generally or upon the Customer Delegate in question or

4.7.2. it is an informal overdraft request namely a request or instruction that if agreed to by us would cause your account to go overdraw or over an existing overdraft limit or

4.7.3. we know of or suspect a breach of security in respect of or in connection with the operation of one or more of your accounts or the Services generally or

4.7.4. The Customer instruction is considered by us in our discretion to be of a sufficiently high value to warrant the carrying out of additional steps relating to the prevention of fraud, money laundering or terrorist activity.

4.7.5. In our opinion, complying with such instruction would cause us to breach any regulation to which we are subject.

Where not unlawful to do so, we shall notify you of any refusal by us to execute any Customer instruction involving a Payment Transaction. We may charge for any such notification which may be given in any of the ways described in clause 11.9.4.

#### 5. Confidentiality

5.1. Our Business Banking Terms and Conditions issued to you and other business customers generally set out your agreement with us concerning our use and sharing with other parties of information about you and your affairs (“Your Information”). Without limiting these Business Banking Terms and Conditions you agree that we may exchange Your Information with members of the GT Bank Group and others to provide you with the Services and to give effect to any Customer instruction. We may use other GT Bank Group companies and/or third parties to process information in accordance with our instructions to provide Services on our behalf. Whether it is processed in the UK or overseas, your information will be protected in accordance with data protection legislation by a strict code of secrecy and security which all members of the GT Bank Group, their staff and any third parties are subject to.

#### 6. Security Provisions/viruses/spyware

6.1. You agree to and agree to ensure that all Customer Delegates will comply with the terms of this Agreement and any other reasonable instructions or recommendations we may issue to you regarding Business Internet Banking security including, without limitation those contained in the Customer Guides or as displayed and accessible from time to time through the Guaranty Trust Bank Site or Business Internet Banking.

6.2. You agree that it is your sole responsibility to set up maintain and regularly review security arrangements concerning access to and use of the Services, and information stored on your computing and communications systems and in particular your and any of your Customer Delegates’ control of User ID, Security Answer, Pin Number and Login Code Passwords Security devices and access to Business Internet Banking.

6.3. You must ensure that your Customer Delegates keep their Login Code, User ID, Pin Number, Security Answer and Security Device secure and secret at all times and take steps to prevent unauthorised use of their Login Code, User ID, Pin Number, Security Answer and Security Device provided to them. For example, Customer Delegates must

- never write or otherwise record their Login Code, User ID or Pin Number or Security Answer in a way that can be understood by someone else or for any other reason as set out in the Customer Guides.

- avoid any User ID or Pin Number or Security Answer which is easy to guess (such as the Delegates telephone number or late of birth and never reveal their Pin Number or late of birth to anyone else including their business colleagues or our staff and

6.4. You and your Customer Delegates must not permit Customer Delegates to access Business Internet Banking or the Guaranty Trust Bank Site from any public internet access point (e.g. cyber/internet cafes).

6.5. You must notify us immediately of the following:

- any unauthorised access to Business Internet Banking, or the Guaranty Trust Bank Site, or any unauthorised transaction or instruction which you or any of your Customer Delegates knows of or suspects; or

- if you suspect someone else knows the Login Code, Pin Number, User ID or Security Answer or one or more of the Customer Delegates or has access to their Security Device in the event of any such breach or suspected breach of security you must ensure that all your Customer Delegates change their Login Code, Pin Number, User ID and Security Answer as appropriate to one that has not previously been used.

6.6. You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police in trying to recover any losses or identify actual or potential breaches of security including without limitation giving us prompt access to any Computer or hand held devices.

6.7. If you suspect any impropriety on the part of any Customer Delegate in connection with Business Internet Banking or the Services or a Customer Delegate leaves your business, you must ensure that the Primary User or Administrator immediately takes all steps available to ensure that the Customer Delegate involved is unable to access the Services.

6.8. If you suspect any impropriety on the part of the Administrator in connection with Business Internet Banking or the Services or the Administrator leaves your business, you must immediately take steps to replace such Administrator and to ensure that the Administrator is unable to access the Services.

6.9. You are responsible for the security of any Security Device held in any manner by you or your Customer Delegates. We shall not be liable to you or to third parties for any loss whatsoever arising from the copying tampering or unauthorised use of any Security Device.

6.10. The Business Internet Banking is accessed through the Internet which is a public system over which we have no control. It is therefore your duty to make sure that any Computer is free from and adequately protected against acquiring spyware computer viruses and other invasive destructive or disruptive components and has installed on it up to date and where relevant regularly run anti virus and anti spyware software, a firewall and security patches.

6.11. You agree that you are solely responsible for the performance and protection of any browser/Computer and matters referred to in clause 6.10 including the prompt adoption by you of all security patches and other security measures issued or recommended from time to time by the suppliers of such browser/Computers’ operating systems and other matters referred to above, and we shall not be liable for any damage to or reduction in the performance of your Computer system or any part of it by the installation and/or use of any browser version Security Device or other matters referred to above required to use the Services. You agree to use a browser version and operating system that is supported by Business Internet Banking.

6.12. Once you have logged on to the Business Internet Banking Service you and your Customer Delegate must not leave the Computer terminal or other device from which you have accessed the Business Internet Banking Service unattended or left unsecured. If you or any Customer Delegate have logged off the Business Internet Banking Service.

6.13. We will not be responsible for any loss of or damage to your data software, Computer, computer networks, telecommunications or other equipment caused by you using Business Internet Banking unless such loss or damage is directly and solely caused by our gross negligence or willful misconduct.

6.14. We will never send you an email or telephone you to require you to verify or supply your Login Code, User ID, Pin Number or Security Answer. Any such request by email or telephone call should not be answered and you should immediately report the same to our help desk.

6.15. All notifications by you under this clause 6 are to be made by calling the Business Internet Banking Online Helpdesk on 020 7947 9700. All notifications in respect of Customer instructions involving Payment Transactions must be given by the Customer to the Bank without undue delay and in any event no later than 13 (thirteen) months after the debit date on becoming aware of any unauthorised or incorrectly executed Payment Transaction.

#### 7. Security Devices

7.1. We grant you a non exclusive non transferable licence to use any Security Device (including the GT Bank Token) and/or to install any Security Device Title and rights in the Security Devices belong to us and, except for the specific rights granted to you by this licence neither you nor any Customer Delegates will acquire any rights whatsoever to the Security Devices which will remain the property of the Bank. The right to use such devices will terminate immediately upon termination of this Agreement.

7.2. We will make all reasonable efforts to ensure that any Security Device that we provide to you will perform as necessary to permit access to Business Internet Banking as and when required. You will notify us immediately if any Security Device fails to function correctly.

7.3. We shall have no liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose of any Security Device.

7.4. You will (and will ensure that your Customer Delegates) take reasonable care of any Security Device so that it does not become stolen, lost, damaged or faulty.

7.5. Access to the Business Internet Banking Service is obtained by using the GT Bank Token in addition to the User ID and Customer ID we provide to you. A Security Answer which you set up at the first log on will also be required. The GT Bank Token is provided to you at a fee of £12. If at any time the Token is locked and you are prevented from accessing our site and services we will attempt to unlock the Token if we are unable to do so within 2 hours we will replace the Token free of charge once in any 12 month period. Any Token lost or stolen will be replaced at the Customer’s cost.

#### 8. Security Answer reset and security device reissue

8.1. Our procedures for re setting Security Answer and replacing Security Devices are available by calling our GT Bank Help Desk on 020 7947 9700. When the Customer Delegate calls the caller will be taken through security procedures in order to identify the caller as a Customer Delegate or for the purpose of clause 8.2 below. Any request to activate or deactivate a customer delegate can only be made by the Administrator.

8.2. You hereby request and authorise us from time to time without further authority or notice from you to act upon any telephoned request or instruction to re set any Security Answer or to revoke and/or deactivate any Security Device of a Customer Delegate or to issue and/or to replace a Security Device to any Customer Delegate or to block the use of the Business Internet Banking Services by a particular Customer Delegate made through the Help Desk. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from any such request or instruction being unauthorised or fraudulent provided we have gone through our normal security procedures in relation to identification of the person calling and you agree to keep us fully compensated in respect of any and all losses costs or expenses we may incur in dealing with any claims or demands arising therefrom.

8.3. We shall not be liable for any losses arising as a result of a refusal by the Help Desk to carry out any of the matters referred to in Clause 8.1 and 8.2.

#### 9. Disclaimer

9.1. We do not warrant that the information available through the Services is accurate, sufficient or error free or that such information is current and up-to-date at the time it is accessed.

#### 10. Fees and changes to the agreement

10.1. You agree to pay our scale of charges, if any, for providing the Services as we advise you from time to time. We may vary our charges and the frequency and dates of payment on giving you not less than 30 days notice and clause 10.2 shall apply to any such notice. We reserve the right to make a charge for any replacement Security Device where such replacement is necessary as a result of any breach by you or any of your Customer Delegates of clause 7.4. These charges are in addition to any charges for particular banking or other services we might provide in response to your Customer instructions through the Services.

10.2. We reserve the right to change the charges for using the Business Internet Banking Service in the future. Before any such changes are made we will give you 30 days notice prior to making the change. You may at any time up to 60 days after notification of the change terminate this Agreement. If you do not terminate the Agreement within that time the new charges take effect and you authorise us to debit your accounts with such charges without further notice.

10.3. Save in the circumstances set out at 10.2 above you authorise us to debit any of your accounts with any charges for the Services.

10.4. We may change the terms of this Agreement subject to us giving not less than two months’ prior notice to you or exceptionally such shorter period other than in the case of any variations to our charges as is necessary for the effective operation of the Services. Any time up to two months from the date of the notice you may

without notice, terminate this agreement without having to pay any extra charges for doing so.

## 11. Our liability to you and your liability to us

11.1. Subject to Clauses 11.2 and 11.5 (inclusive) and Clause 11.10, we and/or any other member of the Bank Group shall only be liable for any loss, damage or delay which you suffer or incur as a direct result of our or the other Bank Group member's gross negligence or willful misconduct and shall not be liable for any other loss or damage of any kind.

11.2. Neither we nor any other member of the Bank Group shall in any event be liable to you for any loss of business or profits or data or indirect consequential or special loss or damage arising out of your use of or in connection with Business Internet Banking or the Services whether or not we or that other member of the Bank Group has been advised of the possibility of such loss or damage and whether or not arising out of negligence, breach of this agreement or otherwise.

11.3. Neither we nor any other member of the Bank Group purports to exclude or limit liability in relation to fraud, personal injury or death.

11.4. To the extent of a successful claim against us or any other member of the Bank Group (e) for direct loss arising as a result of its gross negligence or willful misconduct only relates to all or part of the principal amount payable under a Customer Instruction (such amount as the 'Lost Principal'), the relevant member of the Bank Group shall be liable for:

11.4.1. the lost Principal; and

11.4.2. any interest which might reasonably have been earned in relation to the lost Principal, provided that any interest payment shall be reduced accordingly if a any interest or other charges which would have been payable by you were not charged as a result of the loss or if any interest was earned by you which would have not otherwise have been earned.

11.5. You will keep us and any other member of the Bank Group fully compensated in respect of any and all losses, costs or expenses we or any other member of the Bank Group may incur in dealing with any claims or demands which may be made against us or any other member of the Bank Group as a result of:

11.5.1. any breach by you of your obligations under this agreement or

11.5.2. us or any other member of the Bank Group acting on any Customer Instruction or other communication relating to the Services whether or not such Customer Instruction or communication was (a) authorised by you, or (b) in an agreed form.

11.6. You are responsible for obtaining if you consider it appropriate insurance cover at your cost for any loss exceeding the limit set out in Clause 11.4 or for any loss for which we are not liable to you.

11.7. We are not obliged to monitor your use of the Services for any failure by you to carry out your obligations under this agreement including your security duties under Clauses 6 and 7 or to notify you of any such failure.

11.8. Continued provision of the Services when you are in breach of this agreement whether or not we have knowledge of such breach, shall not prejudice or constitute a waiver of our rights under this agreement (including without limitation Clause 4) which shall remain in full force and effect.

11.9. Notwithstanding the foregoing provisions we will refund you the amount of any transaction carried out in accordance with any instruction where your or your Customer Delegate's unique User ID, Pin Number, Login Code or Security Answer has been fraudulently used without your or your Customer Delegate's authority and you or your Customer Delegate have not been negligent or in breach of the provisions of Clause 6 and 7 and/or have not acted fraudulently and/or have not acted without reasonable care. When we are liable for an unauthorised transaction, we will credit your account with any money lost up to the amount of the transaction and any related interest and charges as soon as reasonably practicable. We will have no further liability to you.

11.9.1. We will take reasonable care to ensure that any information provided to you by the Business Internet Banking Service is an accurate reflection of the information contained in our computer systems or where the information is provided by a third party, accurately reflects the information we receive from that third party.

11.9.2. We shall have no liability whatsoever for (i) any equipment software or associated user documentation which any party other than us produces at any time for use in connection with the Business Internet Banking Service or (ii) any services through which you access the Business Internet Banking Service or which you access through the Business Internet Banking Service which are not controlled by us.

11.9.3. We are entitled to suspend any Service provided to you under the Business Internet Banking Services without notice where we consider it necessary or advisable to do so for example to assist with an investigation or to protect you or us when there is a suspected breach of security or we need to suspend the Business Internet Banking Service for routine non routine emergency maintenance or other reasons or if you do not use the service for 12 months.

11.9.4. Where not unlawful to do so we will use reasonable efforts to inform you without undue delay through letters or e-mails or on the Bank Site if any service under the Business Internet Banking Service is not available or is suspended or withdrawn. Any such notification shall be made in accordance with Clause 9.2 or by telephone or fax. We are not liable for any failure delay or other shortcoming by any third party with whom you have accounts or otherwise when they are executing our instructions to them however caused.

11.9.5. We shall not be liable to you for any loss you suffer due to any event or circumstances beyond our reasonable control which leads to the Business Internet Banking Service being wholly or partly unavailable such as but not limited to technical breakdown, incompatible systems strikes or other industrial action (whether or not involving our employees) or communications or power failure or other events beyond our control. You may be able to reduce your exposure or loss by telephoning us instead.

11.10. Subject to the provisions of these Terms

11.10.1. You will be responsible for all losses (including the amount of any transaction carried out without your authority) if you have acted negligently and/or without reasonable care so as to facilitate that unauthorised transaction or you have acted fraudulently.

11.10.2. You will be deemed to be acting negligently and/or without reasonable care by reason of your failure to observe any of your duties or obligations set out at Clause 6, 7 and 8 thereof.

11.10.3. In the absence of negligence or fraud once you have notified us of any unauthorised access to the Business Internet Banking Service or unauthorised transaction or that you suspect that someone else knows your Login Code, Pin Number, Password User ID or Security Answer (as the case may be) and may be able to access the Business Internet Banking Service or appear to give instruction you will not be responsible for any further unauthorised instructions given and effected by us after we have had reasonable time to suspend the Business Internet Banking Service in respect of your account. For the purposes of this Agreement a reasonable time will be 24 hours.

11.10.4. We will require you to assist us and the police or other investigators in trying to recover any losses. We may disclose information about you or your account to the police or other investigators in trying to recover any losses. We may disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.

11.11. You should seek and obtain relevant professional advice before making any investment decisions arising from anything advertised on our site or our services. Nothing in the Business Internet Banking Service or our site constitutes an offer or is to be regarded as investment, legal, tax or other advice and is not to be relied upon by you or any third party in making or failing to make any decision.

## 12. Your and our liability and regulated payment transactions under the Payment Services Regulations

12.1. The provisions of this Clause 12 shall only apply where the Customer has not effectively agreed with the Bank under laws that Regulation 62 or any amendment, reinstatement or re enactment of it of the Regulations shall not apply.

12.2. Where Clause 12.1 applies to the Customer in the event of any conflict between the provisions of this Clause and any other provisions of this Agreement then the provisions of this Clause shall prevail but only to the extent necessary to resolve such conflict.

12.3. Subject to Clause 12.4 and 12.5 the Customer shall be liable up to a maximum of £50 for any losses incurred in respect of any unauthorised Customer Instruction involving a Regulated Payment Transaction arising:

a) from the use of a lost or stolen Login Code, Customer ID, Pin Number Password or Security Device; or

b) where the Customer or any of its Customer Delegates has failed to keep the personalised security features of any, Login Code, Customer ID, Pin Number, Password or Security Device safe from the misappropriation of any such Password or Security Device.

12.4. The Customer shall be liable for all losses incurred in respect of any unauthorised Customer Instruction involving a Regulated Payment Transaction where the Customer or any of its Customer Delegates or other party acting on its behalf:

a) has acted fraudulently; or

b) has with intent or gross negligence failed to comply with its or their obligations under this Agreement relating to:

the issue of, Login Codes, Customer ID's, Pin Numbers, Passwords, Security Devices and procedures relating to such matters and the keeping of such matters safe or

the notification by the Customer in accordance with Clause 6 and without undue delay on becoming aware of the breach of loss theft, misappropriation or unauthorised use of any Password or Security Device or the procedures relating to such matters.

12.5. Subject to Clauses 12.1 to 12.4, where a Customer Instruction involving a Regulated Payment Transaction is not authorised by the Customer the Bank will refund the amount of the unauthorised Regulated Payment Transaction to the state it would have been in had the unauthorised Regulated Payment Transaction not taken place.

## 13. Authority and agreement from you

13.1. Without prejudice to any other authority covering the same matters you authorise us from time to time to act upon written instructions concerning the administration of Business Internet Banking or the Services including the resetting of Security Answers, the deactivation, issuing and/or replacement of Security Devices, the replacement of any Customer Delegate and the agreeing of limits.

13.2. Any instruction or request referred to in Clause 13.1 is to be or must purport to be, signed as follows:

• in the case of trustees all trustees must sign;

• in the case of a sole trader the sole trader must sign, and

• in other cases, the instruction or request must be signed in accordance with the then current bank mandate provided that in the case of a limited company one signature must be that of a director in the case of a partnership one signature must be that of a partner; and

• in the case of an unincorporated club or society one signature must be that of the Chairman or Secretary of the committee.

13.3. Where any written instruction or request referred to in Clause 13.1 is sent by facsimile transmission or other electronic communication, you authorise us without further authority but we shall not be obliged to act upon such instruction or request. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from the facsimile transmission or other electronic communication being unauthorised or fraudulent and you agree to keep us fully compensated in respect of any and all losses costs or expenses we may incur in dealing with any claims or demands arising therefrom.

13.4. We shall not be liable for any losses arising as a result of any delays when acting in accordance with written instructions however given pursuant to Clause 13.

## 14. Termination

14.1. The Customer may terminate this agreement on not less than one month's prior notice to the Bank and the Bank may terminate this agreement on not less than 60 days prior notice to the Customer.

14.2. Either party may also terminate this agreement with immediate effect by notice to the other if the other party commits a material breach of this agreement or becomes insolvent under the laws of any applicable jurisdiction.

14.3. Termination will not affect the rights and remedies of either party accrued to the date of termination nor will it affect any provision of this agreement (including without limitation Clauses 11 and 19) which is intended to apply after termination.

14.4. Upon termination of this agreement for any reason the Security Device licences referred in Clause 6 remain.

## 15. Events beyond parties' control

15.1. Neither party will be liable for delay in performing or failure to perform any of its obligations under this agreement which is caused by circumstances beyond its reasonable control, including, but not limited to the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, acts of terrorism, civil unrest, government actions, strikes, lock outs or other industrial action or trade disputes whether involving either party's employees or those of a third party. Any delay or failure of this kind will not be deemed to be a breach of this agreement and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

## 16. Electronic communications

16.1. For the purposes of the Consumer Credit Act 1974 (Electronic Communications Order 2004) as amended from time to time, any other laws or regulations from time to time in force and generally, you and we agree to electronic communications being sent or delivered between us and you through Business Internet Banking.

## 17. Money laundering and other matters

17.1. We may take whatever action we consider appropriate to meet any obligations either in the United Kingdom or elsewhere in the world, relating to the prevention of fraud, money laundering or terrorist activity and the provision of financial and other services to persons who may be subject to sanctions.

17.2. These actions include, but are not limited to investigating and intercepting payments into and out of your accounts, particularly in the case of international transfers of funds and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions.

17.3. We shall not be liable for any loss liability delay or cost incurred by you as a result of us taking such actions; and we do not warrant that any information on our systems relating to any payment messages and communications will be accurate or complete to the extent that it relates to any Customer Instruction which is subject to such an action when such information is provided.

17.4. To help us comply with the above obligations, you agree to comply with such procedures as may be specified by us from time to time. Procedures, You also agree that, if requested by us to do so, each time a Secondary User is appointed with authority to make payments or otherwise authorise transactions on your behalf, you will within seven days notify us in writing and provide the new Secondary User's name

and address together with a specimen signature in accordance with the Procedures. In addition you agree that as part of the process of appointing any Primary User you will provide a specimen signature of such Primary User and that it may be necessary for us to take steps to identify such Primary User in accordance with the Procedures.

## 18. The Payment Services Regulations 2009 (the Regulations);

18.1. To the fullest extent that is permitted by law the Customer agrees that the provisions of the Regulations including without limitation those currently numbered as specified in Clause 18.2 shall not apply to the Customer or any of its Customer Delegates or other parties acting on its behalf.

18.2. The relevant provisions of the Regulations referred to in Clause 18.1 include without limitation:

• Regulation 42(1) in respect of changes in our interest rates and charges;

• Regulation 48 in respect of our charges for making itemised charges available on request;

• Regulations 40, 60, 62, 63, 64, 75 and 77 all as from time to time amended, restated or re enacted.

18.3. If at the date of this agreement it is not permitted by law for the Customer to agree the matters referred to in Clauses 18.1 and 18.2 and subsequently such agreement does become permitted by law whether because the Customer has ceased to be a Micro-enterprise or a Small Entity or otherwise then the Customer agrees that the agreement of the Customer to the matters referred to in Clauses 18.1 and 18.2 shall take effect from such subsequent date.

## 19. Miscellaneous

19.1. This Agreement is the entire agreement between the parties concerning the use of Business Internet Banking and supersedes all previous agreements, communications, representations or discussions between you and us relating to it. Any other agreements between us and you or mandates relating to the conduct of your accounts shall remain unaffected.

19.2. Any notice to be given under this agreement must be communicated by post or through Business Internet Banking. If by post the notice will be taken to have been received 5 days after posting by one party to the postal address most recently notified by the receiving party if through Business Internet Banking when it is sent and if by email 2 days from dispatch of the email.

19.3. Where the Customer is a partnership this agreement will continue in force unless revoked by notice given by any one partner notwithstanding any change of name of the partnership, admission of new partner or any partner ceasing to be a member of the partnership by reason of death or otherwise.

19.4. Where we introduce new services as part of the Services we may provide them on supplementary terms which will be notified to you in accordance with this agreement.

19.5. We and you both agree to comply with all applicable data protection and other laws to the same or similar purpose in all relevant jurisdictions. You confirm that all employees and other persons whose personal or other data is transmitted processed or otherwise handled have consented to such transmission processing or other handling under this agreement in accordance with these laws, or will do so prior to any such transmission processing or other handling.

19.6. Each of the terms of this Agreement is severable from the others and if one or more of them becomes void illegal or unenforceable the remainder will not be affected in any way. References in this agreement to clauses are references to clauses of this agreement unless expressly stated otherwise.

19.7. Subject to the applicable laws of evidence each party agrees not to object to the admission of the records (including computer records) of the other as evidence in legal proceedings.

19.8. No Customer Delegate may be under the age of 18 years.

19.9. To the extent permitted by applicable law the rights and obligations set out in articles 60 and 61 of Directive 2002/85/EC as implemented by the Electronic Commerce Directive Regulations 2002 as amended from time to time shall not apply to any contracts between you and us concluded through the use of Business Internet Banking or the Services.

19.10. Subject as provided below a person who/which is not a party to this agreement has no right to enforce any provision of this agreement. Members of the Bank Group which are not parties to this agreement, and any subcontractor of any Bank Group member may nevertheless enforce this agreement against you subject to and in accordance with this agreement and any applicable regulations and laws including without limitation the Contracts (Rights of Third Parties) Act 1999. The parties to this agreement do not require the consent of any person who is not party to this agreement to rescind or vary this agreement at any time.

19.11. Information relevant to this agreement under the Regulations will be provided as and when changes are made and will be made available either under Clause 9.2 or by change to the Customer Delegates. You may obtain a copy of this agreement by downloading it from the Business Internet Banking or by making a request to the Help Desk.

19.12. We may appoint other parties to provide some or all of the Services under this agreement. You agree that such parties shall have the benefit of any provisions of this agreement which limit our liability.

## 20. Electronic Statements

20.1. You agree that we may elect at our sole discretion to deliver your statement to you only via Business Internet Banking and not to provide a paper statement. If we choose to do this we will provide you with at least two months' prior notice of the change.

20.2. If we choose to exercise our right under clause 20.1, you may request the reinstatement of paper statement delivery by writing to us.

## 21. Law and proceedings

21.1. For accounts held in the United Kingdom this agreement and any dispute claim or issue arising out of or in connection with it (whether of a contractual or non contractual nature, such as claims in tort, for breach of statute or regulation or otherwise) shall be governed by the laws of England and Wales. You and we irrevocably submit to the non exclusive jurisdiction of the courts of England and Wales.

21.2. Save in the case of manifest error our records will be evidence of your dealings with us in respect of the Business Internet Banking Service. Our records will be submitted and admitted as evidence in any legal proceedings notwithstanding the fact that such records may not be originals, (may not be in writing) or are computer generated documents. You waive all rights to object to the submissions or admission of such records in any proceedings.

## 22. Copyright & Other Intellectual Property

22.1. The entire design and content of the Site is the copyright of U Bank UK. All trademarks, brand names, logos and designs used on the Site or in connection with the Business Internet Banking Service are our intellectual property.

22.2. We have taken reasonable care to ensure that the information provided on the Site or in connection with the Business Internet Banking Service is accurate and current. However we do not make any representations or warranties of any kind, express or implied with regard to the accuracy, timeliness, reliability or completeness of such information.