



DUNCAN LAWRIE

private bankers

Bank Account Terms and Conditions

1. The Purpose of these Terms

These terms and conditions will come into force on 1 November 2009 and they set out the basis on which we will provide you with bank account services. Further terms and conditions may apply to different account services, which you will be advised of in advance where appropriate. We recommend that you keep a copy of these terms and conditions for your records. Further copies of these terms and conditions are available on request.

2. Definitions

In these terms and conditions unless the context otherwise requires the following words have the following meanings:

"we", "us", "our" means Duncan Lawrie Limited as provider of the Account Services;

"you", "your" refers to you, the customer and includes a reference to any joint holder of an Account;

"Account" means all or any of your current accounts held with us;

"Account Services" means the current account facilities that we may provide to you from time to time, subject to these Terms, including, without limitation, debit and credit facilities, payment transmission services, cheque book services and card services, including provision of any Gold Card;

"Bank Account Tariff" means the document(s) provided to you from time to time containing information on our charges, interest rates and minimum balance requirements;

"Business Day" means between 09.00 to 17.00 on a day (other than Saturday or Sunday) on which banks are open for general business in London;

"Gold Card" means a Duncan Lawrie Gold Card which we may choose to issue to you (including any renewal or replacement card) subject to the Gold Card Terms;

"Gold Card Terms" means the General Conditions for Gold Cardholders as such terms and conditions may be varied, amended, modified, or supplemented from time to time;

"Gold Card Transaction" means any use of your Gold Card on your Account such as buying goods or services excluding guaranteeing cheques up to the value of the guarantee limit stated on the Gold Card;

"EEA" means the EU plus Norway, Iceland and Liechtenstein;

"Effective Date" means the date notified by us to you that you have been accepted as a customer on the basis of these Terms;

"EU" means the European Union;

"PIN" means the personal identification number that we issue for use with a Gold Card and which you may change on receipt;

"Terms" means these terms and conditions including the Bank Account Tariff together with any additional terms and conditions that may apply to our services, as such terms and conditions may be varied, amended, modified, or supplemented from time to time; and

"Website" means our website at www.duncanlawrie.com.

3. About us

We, Duncan Lawrie Limited, are authorised and regulated by the Financial Services Authority with registration number 116297. The FSA's address is 25 The North Colonnade, Canary Wharf, London E14 5HS. Our registered office is at 1 Hobart Place London SW1W 0HU with telephone number 020 72451234.

4. Opening your Account

4.1 Proof of identity

When you open an Account with us, we are required by law to check your identity. In order to verify the information you provide we may make searches about you with a credit reference or Fraud Prevention Agency; this will include information from the Electoral Roll. The agencies will record the details of the search whether or not your application proceeds.

Other institutions may share these searches in order to prevent fraud. Scoring methods may be used by them as part of this process. We may ask you to supply at least one original document to confirm your identity, address or both, which we will use along with any electronic checks performed using the services of a credit reference or fraud prevention agency. Any documents provided to us will be recorded and copied for Anti Money Laundering purposes.

- 4.2 When you open an Account, we will advise you in writing of the Account name, the account number, the type of Account and any spending limit that will be placed on the account or your Gold Card.

5. Operation of your account

- 5.1 If your Account is held in joint names, the liability under these Terms is joint and several. This means that you and any joint Account holders are liable together, but also individually for all monies due. In relation to joint Accounts, unless the mandate provides otherwise, each Account holder alone can operate the Account and give instructions to withdraw the entire balance of the Account.

- 5.2 We will ask you to complete an Account Mandate Form. The Mandate Form names the people who are entitled to operate the Account and provide instructions. You irrevocably authorise us to operate your Account and act in accordance with any instructions received from a person named on the Mandate Form.

- 5.3 If you name a person on the Mandate Form, then they will be able to operate your Account and issue instructions. You will be responsible for their actions and omissions, as if they were your own actions and omissions. If you are a business customer, then you will be responsible for the acts and omissions of any of your directors, officers and employees who are named on the Mandate Form.

6. Cheques

- 6.1 You may place a stop on a cheque by contacting a member of staff by telephone and telling them the cheque number, account number, amount and payee. A stop may not be placed on a cheque which has been issued in conjunction with a Duncan Lawrie Gold Card within the guarantee limit or after presentation.

- 6.2 Cheques drawn in Sterling paid in to your account after 1pm will show on your statement the next working day (Monday to Friday, not including Bank Holidays). After two working days you can expect to receive value (expect to earn interest or receive a reduction in the amount of interest you pay on any loan or overdraft). After six working days you can be certain that the funds will not be reclaimed from your account as a result of a cheque having been returned unpaid.

- 6.3 If you draw on a cheque paid in after two working days, but before six working days, we reserve the right of recourse to you for any cheques that are subsequently dishonoured.

- 6.4 We may return a client's cheque unpaid when there are insufficient cleared funds on the account to cover the cheque or where payment of the cheque would overdraw the account in excess of a pre-agreed limit. In the event of overdrawing the account above an agreed limit the unauthorised overdraft interest will be applied.

- 6.5 Cheques are considered to be out of date after 6 months. Consequently, if any cheque dated

6 months or more before the date of presentation is received, we may seek your confirmation before making payment.

- 6.6 The fate of a foreign cheque sent for negotiation cannot be guaranteed as cheque clearing operations vary from one country to another. We therefore reserve the right to debit your account after a credit has been applied if we subsequently receive notification that a cheque is unpaid.

We can only guarantee that funds are cleared if proceeds are received electronically (ie via SWIFT or CHAPS).

7. Gold Card Transactions

- 7.1 When you open an Account with us we may issue you with a Gold Card and PIN. The use of the Gold Card by you will be subject to both the Gold Card Terms and these Terms.

- 7.2 If you wish to authorise a Gold Card Transaction you may do so by:

- (a) using your PIN;
- (b) placing an order on the telephone or by computer link, quoting your Gold Card number, and where requested, expiry date of the card and CVV security number on the back of the card;
- (c) entering your Gold Card number on a mail order form or fax order form, and where requested, expiry date of the card and security number on the back of the card;
- (d) signing a sales voucher for the transaction.

- 7.3 You should take care when authorising recurring Gold Card Transactions. A recurring Gold Card Transaction is one where a supplier authorised by you will use your Gold Card details to debit regular payments from your Account. Unlike direct debits, these payments are not covered by the direct debit guarantee and we would recommend that you do not authorise recurring payment in this way.

8. Payment Instructions

- 8.1 We can take payment instructions from you either in writing, by facsimile, verbally, by telephone or by e-mail. However instructions not in writing will only be accepted if a Duncan Lawrie facsimile/telephone/e-mail mandate has been completed by you and accepted by us.

- 8.2 In order for us to be able to execute a payment transaction properly we need you to provide us with certain information. We have set out below the information needed for different payment transactions:

- (a) for a payment to another UK bank - the recipient's account number, bank sorting code and reference where relevant (for example a building society roll number);
- (b) for a payment to a non-UK bank - the recipient's account number, the payee bank's name and address, SWIFT Bank Identifier Code (BIC), and for non-US recipients their International Bank Account Number (IBAN); and

- (c) for all payments – the value of the payment transaction and the date you would like the transaction to take place.
- 8.3 We will endeavour to deal with your instructions regarding a payment transaction when we receive them. However, instructions received by us on a non-Business Day will be deemed to be received by us on the next Business Day. In addition SWIFT, Faster Payments instructions, and BACS instructions received by us after 2:30pm will be deemed to be received by us on the next Business Day. Please see Term 9 below for details of the maximum execution times for payment transactions.
- 8.4 If you hold a current account with us you may provide us with instructions to make payment transactions by way of a direct debit mandate or a standing order. You may revoke such instructions at any time in accordance with the cut-off times set out in Term 10.1 below. Please let us know if you would like further information in relation to direct debits or standing orders.
- 8.5 You must notify us as soon as possible of any unauthorised or incorrectly executed transactions. Please note that in respect of transactions in Sterling, Euro or another EEA currency, carried out within the EEA (other than transactions involving cheques or in relation to fixed term deposits), you must notify us within 13 months after the debit date on becoming aware of any unauthorised or incorrectly executed transactions. If you do not notify us within this time period you may not be entitled to redress from us.
- 8.6 We will normally investigate any payment transactions which you notify us as being unauthorised by you. We will carry out any such investigation as quickly as possible in light of the circumstances. If we find the payment transaction was not authorised by you we will refund the amount of the unauthorised transaction to you and where applicable restore your Account to the state it would have been in had the unauthorised transaction not taken place (for example, by refunding any charges or interest that you have paid as a result). You will however be liable for:
- (a) all payments and any losses in respect of unauthorised transactions where you have acted fraudulently;
 - (b) all payments and any losses if you have intentionally or negligently failed to take reasonable steps to keep the security features of your Gold Card, your PIN or any password safe.
- 8.7 If a payment transaction is initiated by or through the recipient of the payment (for example a direct debit) and the exact amount of the transaction was not specified at the point for sale, if the amount of the transaction exceeds the amount you could reasonably have expected in all the circumstances you can request a refund from us of the full amount of such transaction. You have eight weeks from the transaction date in which to make a claim for a refund. On receipt of such a claim, we may request additional information from you. We will either make a refund to your account or justify any refusal for a refund within the later of ten days of the claim, or ten days of the additional information having been provided. If we refuse any claim we will provide you with information on how to take the matter further if you are not satisfied by the justification we have provided.
- 8.8 If you provide us with a payment instruction and we act on that instruction, but the details you have provided in the instruction are incorrect i.e. sort code, account number of the payee's account, then we will not be liable. We will, however, exercise our best endeavours to recover the funds involved but we cannot guarantee success. We may make a charge for this.
- 8.9 If you provide us with a payment instruction with the correct details, but the instruction was either not carried out by us or was carried out incorrectly by us and you incur a loss, then we will compensate you for your loss, unless we can prove that the correct amount and the beneficiary's details as specified by you was sent by us on time. Liability will not apply if the failure giving rise to it was due to abnormal or unforeseen circumstances beyond our control, or if it arose due to compliance with UK law.
- 8.10 Where a payment instruction has been initiated by a payee e.g. a direct debit originator and it is found that we are at fault for either a defective payment or if the payment was not carried out by us at all, then we will remedy the situation without undue delay. Liability will not apply if the failure giving rise to it was due to abnormal or unforeseen circumstances beyond our control or if it arose due to compliance with UK law.
- 8.11 Where it is found that we are liable for non-execution or defective execution of a payment transaction in the aforementioned cases, then we will compensate you for any resulting charges and/or interest incurred by you as a result of our default. This liability will not be incurred if the circumstances giving rise to it were due to circumstances beyond our control.
- 8.12 In respect of charging for a payment transaction, unless there is a currency conversion as part of the payment transaction, you must pay charges levied by us; and the person you are paying must pay any charges levied by their bank. Details of our standard charges and the timing of any deductions from your account are set out in our Bank Account Tariff.
- 8.13 We reserve the right to refuse to execute payment transactions where we have reasonable grounds to do so (for example if there are insufficient funds in your account or on grounds of security if we suspect unauthorised or fraudulent use). If we refuse to execute a transaction we will endeavour to contact you by telephone on the number you have given us to advise you the reason for doing so

and what you need to do to enable us to carry out the payment transaction. We will not however notify you if to do so would be unlawful.

- 8.14 If we need to investigate a transaction on your Account, you agree to co-operate with us and with the police (if we need to involve them).

9. Execution Time and Value Date of Funds

9.1 The execution time for payment transactions made from your Account to another account depends upon the method of transmission and the currency involved. Set out below are details of the maximum execution times which will apply to payment transactions made by us from your Account following receipt of instructions from you:

- (a) for payments to a UK bank made via CHAPS the payment will arrive in the recipient's account on the same Business Day;
- (b) for payments in Sterling by BACS to another person's account in the UK the maximum execution time for funds to arrive in the recipient's bank is no later than three Business Days after we received your instructions, (and from 1 January 2012, no later than the end of the Business Day after we received your instructions). Where a payment transaction follows a written instruction from you, the maximum execution time is extended by one Business Day;
- (c) for SWIFT payments in Sterling or Euro, to another person's account in the EEA, UK the maximum execution time for funds to arrive in the recipient's bank is no later than three Business Days after we received your instructions, (and from 1 January 2012, no later than the end of the Business Day after we received your instructions). Where a payment transaction follows a written instruction from you, the maximum execution time is extended by one Business Day;
- (d) for SWIFT payments in an EEA currency which is not Sterling or Euro, to another person's account in the EEA, payment may take an additional Business Day and as a result the maximum execution time for funds to arrive in the recipient's bank is no later than four Business Days following the day we received your instructions;
- (e) for payments in non-EEA currencies, the execution time in respect of such payments will depend upon the foreign currency and the countries involved. We will let you know the likely execution time for such payments at the time we receive your payment instructions. We will not be able to control exactly when the payment will be received by the foreign bank.

- 9.2 In relation to an electronic payment made into your account, as soon as funds are received into Duncan Lawrie Limited's account, we will make

sure that you can get access to the funds, and give the funds a value date no later than the business day on which our account was credited.

- 9.3 Cash deposited by a customer for credit to their account in the same currency, will be credited to the account, value dated and made available immediately after receipt if paid in to the cashiers at 1 Hobart Place, London SW1W 0HU, less cash handling charges. Where a discrepancy in a cash deposit is discovered after the funds have been credited, corrections can still be made, but corrected post-transaction information will be provided to you.

10. Revoking a Payment

10.1 Payment instructions are processed immediately, so it is not normally possible to revoke a payment instruction once it has been received by us except in the following circumstances:

- (a) For direct debits the latest that you can revoke a payment order is at the end of the business day before the agreed date of the debit. This does not affect your rights to recover a direct debit collected by the originator in error through the Direct Debit Guarantee Scheme.
- (b) For future dated payments, the latest point at which you can revoke a payment instruction is the close of business on the day before the payment is due to be made, or if the payment transaction is to be made when funds are available, close of business on the day before those funds become available.

10.2 A Gold Card Transaction may not be stopped or cancelled unless it is a recurring transaction (see Term 7.3 for details of recurring transactions).

10.3 If you wish to revoke a payment instruction, you should contact us immediately and we will endeavour to retrieve the transaction. We may reserve the right to make a charge of £25 for the revocation of any payment order.

11. Security

11.1 To help prevent fraud and protect your accounts, it is essential to keep your cheque book, Gold Card, PIN and any passwords agreed with us secure at all times. Please ensure that you:

- (a) do not keep your cheque book and Gold Card together;
- (b) do not allow anyone else to use your Gold Card, PIN, cheque book and/or password. You will be held responsible for their transactions if you do;
- (c) always take reasonable steps to keep your Gold Card safe and your PIN, password and selected personal information secret at all times;
- (d) never write down or record your PIN, password or selected personal information; and
- (e) destroy the notification of your PIN and/or password upon receipt.

- 11.2 It is essential that you tell us as soon as you can, by telephoning our offices Monday to Friday (telephone number 020 7245 1234) from 9.00am to 5.00pm if you suspect or discover that:
- (a) your cheque book and/or Gold Card has been lost or stolen; or
 - (b) someone else knows your PIN, password or your selected personal information.
- Outside these times you should telephone 0845 634 7300.

- 11.3 You can assist us in preventing a breach in security by protecting your account information. If you believe that there has been an unauthorised debit from your account, you should notify us immediately.

12. Statements

- 12.1 We will send you monthly statements (or at such other frequency as agreed between us) in respect of your Account. It is very important that you check your statements and inform us as soon as possible if the statement shows any transactions which are incorrect or unauthorised. Failure to tell us about incorrect or unauthorised transactions may mean that you will not be entitled to any redress.

- 12.2 We will supply additional statements if requested by you. We may charge you for providing additional statements in accordance with our Bank Account Tariff.

13. Loans and Overdrafts

The rate of interest charged on an overdraft or loan facility will be agreed by us in writing when the facility is taken out. The basis of calculation of such interest rate will be an agreed margin over our Base Rate. You will be provided with 14 days' notice in writing of the amount of interest to be deducted from your account. Our Base Rate is displayed on our website at <http://www.duncanlawrie.com> and will fluctuate with the rate set from time to time by the Monetary Policy Committee of The Bank of England.

14. Bankers' References

We provide bankers' references. If a reference about you is requested, your written consent will be sought before it is given.

15. Changing your mind

- 15.1 You have a right to cancel this agreement within 14 days of the Effective Date or the date you received these Terms (whichever is later). If you wish to exercise your right to cancel you should write to us at our registered office.
- 15.2 In the event of cancellation under Term 15.1 we will give you all your money back or transfer your money as instructed by you and you will not have to pay any charges or penalties. For the avoidance of doubt, you will however remain liable for any costs or charges incurred prior to the date on which you provided notice of cancellation and you may suffer a loss of interest.

16. Treating Customers Fairly

- 16.1 Duncan Lawrie Limited adopts a responsible attitude towards the operation of your account. We will act promptly, efficiently and fairly with you having due regard to any communications or financial promotions made by us from time to time.
- 16.2 We will be open and clear in our dealings with clients and ensure that complaints are resolved quickly and will not take advantage of situations where the principles of fairness could be compromised.
- 16.3 In determining the order in which to process payment instructions, we will have regard to our obligation to treat customers fairly.
- 16.4 We will endeavour to ensure that documentation is clear and unambiguous and exercise our judgement in applying these terms and conditions to your account.

17. Financial Difficulties

Where clients with loan or overdraft facilities suffer financial problems which cause them difficulties in staying within the limit agreed, we will act fairly, sympathetically and proactively in seeking to resolve any problems.

18. Dormant Accounts

In respect of dormant accounts, we will assist a customer, so far as is possible, to trace and, if appropriate, have access to funds held with us.

19. Complaints

- 19.1 We have a complaints procedure, details of which are available upon request. If for any reason you have a complaint concerning your account, please contact the Compliance Officer at our registered office: 1 Hobart Place, London SW1W 0HU.
- 19.2 Duncan Lawrie Limited falls within the scope of the Financial Ombudsman Service and if eligible, you have the right to take your complaint directly to the Financial Ombudsman Service if you are not happy with our efforts to resolve your complaint.

20. Confidentiality

We will treat your information as private and confidential. We will not reveal information about your account other than in the following circumstances:

- 20.1 if we have a legal or public duty to pass on the information;
- 20.2 if required by the FSA and any other regulatory authority, to the extent that they are entitled to the information sought;
- 20.3 to employees, agents and/or service providers used by us for the purposes of opening and operating client's accounts;
- 20.4 to credit reference agencies in connection with opening your account (however, we will not otherwise pass your information to credit reference agencies);

20.5 if you ask us to reveal your information, or we have your permission to do so.

21. Data Protection

21.1 We may use, store and process your information for the following purposes:

- (a) providing bank account services;
- (b) providing other related banking services or services offered by Duncan Lawrie Asset Management Limited;
- (c) verifying your identity;
- (d) credit assessment purposes

and we may disclose such information to our agents, nominees and associates for these purposes. We may in addition transfer, store and process your personal information to countries outside the European Economic Area for the purposes specified above. We may disclose information about you to other companies within the Duncan Lawrie Group.

21.2 We may inform you of other products or services supplied by Duncan Lawrie Limited or associated companies. Please advise us in writing if you do not wish to receive this information.

21.3 You have the right to inspect personal information we hold about you and your account. Please inform the Compliance Officer if you wish to exercise this right. If you choose to exercise this right we may charge an administration fee up to the legal maximum from time to time.

21.4 To carry out our services efficiently it may be necessary for our representatives or employees to call you on the telephone or visit you. Telephone conversations may be recorded for security purposes.

21.5 EU Regulations require us to disclose the Name, Address and Account Number of the originator to the recipient bank for certain electronic transfers. In some circumstances, place and date of birth, or Passport Number may be substituted.

22. Variation

22.1 Changes to our interest rate

We may change the interest rate paid on your Account balance if at any time there is a change (or we reasonably expect that there will be a change) in the costs (including funding costs) we incur in providing the Account or in any "regulatory requirement" (which includes laws, regulations, regulatory or court decisions and any industry codes or guidance which we follow or have to comply with). A change caused by a regulatory requirement will be a fair proportion of the cost of compliance on our business, as reasonably estimated by us. Other changes will respond proportionately to changes in our costs. We may also change the interest rate for any other valid reason. We may make such changes without notice if the change is in your favour and in all other cases we will give you at least two months' advance notice of any change we make.

22.2 Fixed interest rate

We will not change a fixed interest rate on your Account for the period which we have agreed to fix the rate.

22.3 Changes to your overdraft

We may, at our discretion, by providing you with 30 days' prior notice vary the interest rate charged on any overdraft you may have on your Account (or any additional conditions of your overdraft) if there is a change in (or we reasonably expect that there will be a change in) the costs we incur in providing you with your overdraft or in any regulatory requirements. Changes will be a fair proportion, as reasonably estimated by us, of the impact of the underlying change on the costs we incur in our business. We may also change charges for any other valid reason.

22.4 Other changes to the Terms

We may, at our discretion, by providing you with at least two months' prior notice vary any of these Terms. If you continue to maintain an Account with us following such notice you will be considered to have accepted the changes.

23. Term and Termination rights

23.1 These Terms (which constitute the framework contract between us for the purposes of the Payment Service Regulations 2009) comes into force on the Effective Date and will continue until terminated in accordance with this Term 23.

23.2 Clients may close their accounts by giving written notice, subject to the account being in credit and there being sufficient funds in the account to meet any outstanding interest, fees and charges. Where you are transferring your account to another bank, we will assist you to close the account you have with us; provide a list standing orders and direct debits for you to pass to your new bankers within three working days and transfer the balance on your account on your instructions.

23.3 In the event that you chose to close your account within 90 days from the Effective Date (and during such period you have fully complied with these Terms) we will waive any bank charges incurred by you during the period that you held the account with us.

23.4 We will give at least two months' written notice to clients to close an account unless there are exceptional circumstances (for example, in case of an unauthorised overdraft, serious misuse of a credit card or fraud.) In each case the account will be closed immediately.

24. Additional Terms

24.1 Current Accounts for personal clients

If you hold a current account with us and (a) maintain a minimum average cleared balance of £5,000 (or such other minimum average balance we may notify to you from time to time) throughout a monthly charging period; and (b) no overdrawn balance arises on the account at any time during the monthly charging period then no

debit or credit entry charges will be levied on your account.

Where your account falls below this minimum average balance in a monthly charging period or where your account has been overdrawn at any time during a monthly charging period, all debit and credit entries will be charged at 90p per entry, subject to a minimum charge of £25 per month. Other charges relating to current accounts are set out in the Bank Account Tariff.

24.2 Call Deposit Accounts

If you hold a call deposit account with us you may make payment transactions to and from the account via SWIFT, Faster Payments, bankers draft and cash. You may not make payments from the account using BACS or direct debit. We do not impose regular account charges on such accounts however our standard charges (as set out in the Bank Account Tariff) will apply for any payment transactions on the account. No overdraft or loan facility will be available on such account.

24.3 Interest Bearing Accounts

If you hold an interest bearing account with us your account will be credited with any accrued interest quarterly on the last working day of each quarter. Where this day is on a weekend or public holiday, interest will be applied on the next business day.

Lower rate tax will be deducted from all interest paid unless you are Not Ordinarily Resident in the UK and have certificated yourself as having that status. Interest is calculated on a daily basis on the entire cleared balance at the rate applicable as stated in the tables set out in our Bank Account Tariff.

24.4 Young Persons Accounts

If you are under 21 years of age and in full time education you will receive interest on your savings account at the same rates as for call deposit accounts. As a concession you will not incur monthly charges on your current account.

If you are under the age of 18 you will not be eligible for credit facilities on your current account.

24.5 Money Market Accounts

Deposits in excess of £50,000 or the equivalent in foreign currencies may, at our discretion, be placed for fixed periods of up to one year as money market deposits and will receive fixed rates of interest based on those available on the London Inter-bank Market at the time the deposit is placed. Indicative rates are available until midday for those clients who wish to enquire of these services and will vary depending on the amount and currency of the deposit. Under current tax rules (which are subject to change) no tax is deducted from fixed term deposits of £50,000 and above or the equivalent in foreign currencies. Deposits placed after midday may only receive a call deposit rate of interest until the following business day.

Once placed for the agreed fixed period, early redemption of money market deposits will be permitted in exceptional circumstances and may be subject to a charge of £200 and deduction of lower rate tax.

25. Current Accounts for Business Clients

Charges will be incurred on current accounts during a charging period of one month. All items passing through the account will be charged at 95p per entry. In addition an account maintenance fee of £25 per month will be levied for UK incorporated companies and a fee of £35 per month will be levied for non-UK incorporated companies.

26. General Conditions

26.1 Notices

Any notice, demand or communication given under these Terms or any transaction to which they apply shall, in the absence of any express agreement and except where we shall give general notice in the press, be in writing and shall be deemed to be duly served if left at, or sent to, the address, fax number or e-mail address last communicated to us by you.

Any such notice, demand or communication shall be deemed to be received, if sent by first class mail two Business Days after posting or five Business Days in the case of airmail or sent by fax or e-mail at the moment of dispatch or if left at your address at the time of delivery. In the case of a joint Account, we may give notice to either or any of the joint Account holders.

26.2 Language

The Terms are supplied, and we will communicate with you in connection with the Terms in the English language.

26.3 Governing law

These Terms shall be governed by and construed in accordance with the laws of England and Wales.

Any dispute shall be subject to the exclusive jurisdiction of the Courts of England and Wales.

26.4 Waiver

If we fail to exercise a right or remedy under these Terms, such failure will not prevent us from exercising other rights and remedies or the same type of right or remedy on a later occasion.

26.5 Agents

You agree that we may at any time appoint agents or subcontract or outsource some or all of the services that we provide to you.

26.6 Our records

Save in the case of error, our records will be conclusive evidence of your dealings with us in connection with your Account and the Account Services. You agree that you will not object to the admission in evidence of our records in any legal proceedings on the basis that our records are not originals, are produced by computer or are not in writing.

26.7 Assignment
You agree that we may at any time assign, novate, or otherwise transfer our rights and obligations under these Terms. You may not assign, novate or transfer your rights and obligations under these Terms.

26.8 Severability
If any provision of these Terms is held to be unlawful, invalid or unenforceable, that provision shall be deemed severed and the validity and enforceability of the remaining provisions of these Terms shall not be affected.

26.9 Failure or suspension of services
We cannot accept liability for any loss you may suffer if we are prevented from providing services, by reason of strikes, industrial action, failure of power supplies failure of banking payment transmission or clearing systems, failure of telecommunications or other equipment, industrial dispute or other causes beyond our reasonable control.

27. Important information about compensation arrangements

27.1 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.

27.2 In respect of deposits, an eligible depositor is entitled to claim up to £85,000. 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 £85,000 each (making a total of £170,000). The £85,000 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.

27.3 For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website at www.FSCS.org.uk or call 020 7892 7300.