

Corporate Treasury Terms and Conditions

July 2022

SECTION A – GENERAL TERMS AND CONDITIONS

1. Introduction and welcome

1.1 These Terms and Conditions have two sections:

1.1.1 **Section A** contains general terms relating to the opening and operation of all Aldermore Corporate Treasury Accounts;

1.1.2 **Section B** contains terms and conditions specific to the type of Aldermore Corporate Treasury Account you have opened with us, which may be a:

- (a) Corporate Treasury Fixed Rate Account; or
- (b) Corporate Treasury Notice Account.

1.1.3 **Section C** contains terms and conditions specific to Aldermore Corporate Treasury Accounts opened by Platform Providers (as defined below). This section clarifies and supplements Sections A and B for such Accounts.

1.2 These Terms and Conditions, together with the Product Literature (as defined below) form the basis of the Agreement between you and us. In these Terms and Conditions, 'we' and 'us' means Aldermore Bank PLC and includes our successors and assigns ("Aldermore"); and 'you' and 'your' means the Customer (and, where applicable, Authorised Officials thereof, as defined below).

1.3 Customers can request copies of these Terms and Conditions and the Product Literature at any time. The Terms and Conditions and the Product Literature are available in Braille, large print and audio versions.

2. Terms with a special meaning

2.1 In these Terms and Conditions, words and expressions in the singular shall where applicable include the plural and the reverse shall also apply, and also the following meanings shall apply:

"Account" means any Aldermore Corporate Treasury Account you hold with us;

"Account Opening Requirements" means the criteria you must satisfy before we are able to open your Account;

"Agreement" means these Terms and Conditions and the Product Literature;

"Application Form" means the application form we send you and you complete in order to apply for an Account with us;

"Authorised Official" is a person who has signatory rights for the Account and is entitled to execute financial transactions on the Account;

"Authorised Third Party" means a person who is authorised by a court order or at law to exercise your rights in respect of the Account and may include an insolvency practitioner appointed in respect of you or your assets;

"BACS" means Bankers' Automated Clearing Services;

"Beneficial Owner" is an ultimate direct or indirect owner (including partial) of any business in whose name the Account is opened;

"Business Day" means Monday to Friday excluding UK Bank Holidays;

"CHAPS" means Clearing House Automated Payment System;

"Corporate Customer" means the holder of an Aldermore Corporate Treasury Account that is a UK-based company, partnership, institution or public sector entity where all Directors and Beneficial Owners of that business or institution and Authorised Officials of that Account are resident in the UK and only tax resident in the UK.

For the purposes of these Terms and Conditions a Corporate Customer may also include a Reporting Financial Institution (as defined for the purposes of the Common Reporting Standard) tax resident in the Isle of Man, Jersey, Guernsey, Gibraltar or the UK;

"Corporate Treasury Account" means an Account opened in accordance with, and that is subject to, these Terms and Conditions;

"Customer" means the person in whose name the Account is opened;

"Director" means a director of the business in whose name the Account is opened;

"Faster Payments" means the UK banking scheme that enables members and agents to make payments to an account at least by the end of the next Business Day;

“High Net Worth Individual” or **“HNWI”** means an individual customer resident for tax purposes in the United Kingdom only, whom we have designated as being eligible to open a Corporate Treasury Account and who satisfies the Account Opening Requirements;

“HMRC” means HM Revenue & Customs;

“Insolvency Event” means that you (including any partner if you are a partnership) (a) are dissolved, (b) become insolvent or unable to pay your debts or fail or admit in writing your inability to pay debts as they become due, or (c) are subject to any order or petition for bankruptcy, insolvency, administration or liquidation or have entered into any arrangement or composition with creditors;

“Maximum Balance” means the maximum permitted balance in your Account as specified (if applicable) in the Product Literature;

“Micro-Enterprise” means an enterprise which employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2m;

“Minimum Balance” means the minimum permitted balance in your Account as specified (if applicable) in the Product Literature;

“Nominated Account” means the UK bank or building society account in the Customer’s name and denominated in the same currency as the Account to which it relates, details of which you have given us and from which payments to the Account and to which payments from the Account are required to be made. This account needs to accept Faster Payments and CHAPS and be held with an entity authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority;

“Notice Period” means the notice period applicable to your Corporate Treasury Notice Account, as specified in the relevant Product Sheet;

“Other Eligible Account Holder” means persons or entities which are not Corporate Customers or HNWIs but are nevertheless deemed by Aldermore at our discretion as eligible to hold a Corporate Treasury Account;

“Platform Provider” means a Customer who has opened an Account into which, with our agreement, they exclusively deposit funds that they legally own but which are beneficially owned by third parties;

“Product Literature” means the literature which we provide to you (including the Application Form and the relevant Product Sheet) that sets out the specific terms of your Account;

“Product Sheet” means the document summarising the key features of the Account that we provide to you during the application process;

“Term” means the term of your Corporate Treasury Fixed Rate Account, selected by you at Account opening;

“Terms and Conditions” means these Corporate Treasury Terms and Conditions;

“United Kingdom” or **“UK”** refers to the countries of the United Kingdom only (England, Wales, Scotland & Northern Ireland);

“US Person” refers to a US citizen, Green Card holder, resident or taxpayer for the purposes of their worldwide income, a partnership, company or association created or organised in the US or under the laws of the US, an estate or domestic trust.

3. Account opening

3.1 Our Accounts are available to Corporate Customers, HNWIs and Other Eligible Account Holders.

3.2 Our Accounts cannot be held by US Persons.

3.3 It is important that you read and understand these Terms and Conditions and the Product Literature, before submitting your application, as these form the basis of your Agreement with us. If there is any provision that you do not understand, then please discuss this with us before submitting your application.

3.4 We reserve the right to refuse to open an Account if, in our opinion, the Account Opening Requirements have not been completed to our satisfaction. We may also refuse to accept deposits at our absolute discretion without giving any reason. We are not required to enter into correspondence with you in these circumstances.

3.5 You must inform us immediately if you or any Director, Beneficial Owner or Authorised Official become tax resident outside the UK or become a US Person.

3.6 You represent and warrant to us that:

3.6.1 you have full power and capacity to open your Account and to bind yourselves to these Terms and Conditions and have obtained all authorisations necessary to do so;

3.6.2 (unless you are a Platform Provider) you are the sole legal and beneficial owner of any monies deposited in the Account;

3.6.3 (if you have opened your Account as a Corporate Customer and/or based upon information provided to us which has caused us to reasonably conclude that you are a Corporate Customer) you are either:

(a) a UK-based company and all Directors, Beneficial Owners of your business and

Authorised Officials are resident in the UK and only tax resident in the UK, and not a US Person; or

(b) a Reporting Financial Institution (as defined for the purposes of the Common Reporting Standard) tax resident in the Isle of Man, Jersey, Guernsey, Gibraltar or the UK;

3.6.4 you (which for the avoidance of doubt includes any partners in a partnership of any kind) are not subject to any Insolvency Event;

3.6.5 any monies deposited in an Account with us are not derived from or otherwise connected to any illegal activity;

3.6.6 you are not a US Person.

These representations and warranties are made on application to open the Account and are repeated on each day the Account is open.

3.7 Before opening and while your Account is open you must promptly provide us with such information about you (or, as applicable, your business) as we reasonably require from time to time.

4. Corporate Customers

4.1 We will only take instructions from an Authorised Official or an Authorised Third Party.

4.2 If you are a partnership:

4.2.1 If there is a dispute between the partners about the Account, we may require all partners to authorise transactions until all partners agree how the Account is to be run. In such circumstances therefore, no payments out of the Account will be made unless authorised by all partners;

4.2.2 If any partner dies or ceases to be a partner of the partnership, we may treat any continuing partners as having full power to carry on the partnership's business and to deal with its assets as if there had been no change in the partnership. This applies unless we receive written notice to the contrary from any of the continuing partners, or from the executors, legal personal representatives or trustees of any deceased partner;

4.2.3 The partners will notify us immediately (in such form as we require) of any changes in the partnership, and the current partners will ensure that any incoming partners sign a confirmation of the existing authorities for us as we require.

4.3 If you are a company, you will notify us promptly of all material changes to the legal or beneficial ownership of the business and provide on request

such information regarding your ownership as we may reasonably request from time to time.

5. If you have joint account holders or multiple Authorised Officials

5.1 If we agree to open a joint Account or where there is more than one Authorised Official on the Account, we may act on the instructions given by any named account holder or any such Authorised Official.

5.2 Each named account holder, Authorised Third Party or Authorised Official, both individually and together, is bound by the Terms and Conditions of the Account(s), and is fully responsible for all instructions given (even when given only by one of you).

5.3 Where there are joint account holders or multiple Authorised Third Parties or Officials on an Account, on receipt by us of a notice of dispute between such account holders or Authorised Officials, we will only accept further instructions which have been authorised by all account holders or Authorised Officials. We will not be responsible for any transactions made or instructions given by any of you prior to receipt by us of such notice.

5.4 In the event that we become aware of conflicting instructions from account holders or Authorised Third Parties or Officials, we reserve the right to refuse to carry out and/or suspend any transactions or further instructions until the instructions are clarified and confirmed by all account holders or Authorised Officials.

6. Following your instructions

6.1 The minimum and maximum amount you may typically deposit with us in respect of any particular Account is set out in the Product Literature. We may decide to vary these limits, depending on your individual circumstances and needs but any variation will be entirely at our discretion.

6.2 We may refuse to carry out any instruction without explanation where, in our reasonable opinion and judgement, to do so would or might be contrary to any applicable regulations, sanctions or relevant laws.

6.3 We may ask you to provide information or documentation in some instances before we carry out your instructions, for example where you wish to change your Nominated Account. Where specific types of documentation are required by us we will inform you of this.

6.4 You will be asked to provide us with a password as part of Account opening. We will use this information to check your identity before taking an instruction from you or providing you with information about your Account. You must keep your password secure.

6.5 We may suspend, withdraw or restrict your Account if ordered to by a legal, regulatory body or court, or if we believe or suspect that:

6.5.1 you fail to comply with these Terms and Conditions;

6.5.2 you (and/or any partners) are subject to an Insolvency Event;

6.5.3 you've acted fraudulently or negligently;

6.5.4 someone else is trying to access your Account;

6.5.5 someone else knows or is using your security details;

6.5.6 our relationship has broken down because of your actions, e.g. you've threatened our staff; or

6.5.7 there's a genuine dispute about the ownership or entitlement to the money in the Account.

6.6 If we restrict your Account we will inform you in writing, explaining our reasons unless for legal or security reasons we cannot do so.

6.7 The actions we might take include:

6.7.1 suspending, stopping or reducing a service or account;

6.7.2 recalling or not making a payment;

6.7.3 not following, or asking for confirmation before following, a payment instruction;

6.7.4 delaying or refusing to open or close your Account; or

6.7.5 delaying or refusing withdrawals or payments to or from your Account or paying interest.

6.8 If we restrict your Account, we will seek to resume normal operation of the Account as soon as we can once the relevant circumstances affecting the Account have been resolved to our satisfaction.

7. Funding your Account

7.1 All deposits must be in the currency specified in the Product Literature.

7.2 We do not accept deposits by cash, banker's draft or cheque. You may make a deposit into your Account by BACS, CHAPS or Faster Payments, in each case only from your Nominated Account.

7.3 When making deposits by BACS, CHAPS, or Faster Payments, you must provide your bank or building society with your Account sort code and bank account number. For BACS and Faster Payments, your bank or building society may have a per transaction limit.

7.4 You must not send funds to your Account before we have confirmed to you that the Account has been opened. If you do so, we will return the funds to your Nominated Account without interest.

7.5 See Section B for Account-specific Terms and Conditions regarding deposits, transfers and withdrawals from Accounts.

8. If something goes wrong

8.1 You are responsible for ensuring that you provide your bank and building society with correct Account information. If the correct information is not provided and we are therefore not able to allocate the money to your Account, we will return the money to you without interest. In this event, we will not be liable to you for any losses you incur as a result.

8.2 In the event that an error occurs when you make a deposit by BACS, CHAPS or Faster Payments that is not our fault, we may be able to help you or your bank or building society investigate. We will typically do this without charge however in some instances it may be necessary to apply a charge. In this event we will advise you of the charge and obtain your consent before we take any action.

8.3 If, in error, we allocate funds to your Account that are not yours, you must notify us and arrange to return them to us as soon as you become aware of them. We will reallocate the funds as soon as possible and where necessary you will return such funds. If we identify funds have been allocated to your Account in error we can remove these funds without your consent and without notifying you.

9. Interest

9.1 When you pay money into an Account by BACS, CHAPS or Faster Payments, you will earn interest from the same day as the date on which the money is credited into your Account.

9.2 Details of our current interest rates are available by contacting us by email, post or telephone.

9.3 See Section B for Account-specific Terms and Conditions regarding interest and interest rates.

10. Tax

10.1 Your liability to pay tax depends on your circumstances and may change. You will need to make arrangements to pay any tax you may owe directly with HMRC. For individuals, the Personal Savings Allowance (the tax free allowance introduced by HMRC which is the amount of interest individuals can earn on savings before it is subject to tax) you're entitled to claim will vary according to the relevant taxpayer bands, details of which are provided by HMRC.

10.2 We will deduct any necessary tax that is required by law to be withheld. Savings income other than interest and other payments (for example compensation payments) may be subject to such withholding.

10.3 You may be liable for other taxes and charges which are not payable through us.

10.4 We will withdraw from your Account where instructed to by HMRC for the direct recovery of debt. The direct recovery regime applies where:

10.4.1 a debt of £1,000 or more is owed to HMRC;

10.4.2 the debt is established or due under the accelerated payments regime; and

10.4.3 HMRC is satisfied that the taxpayer is aware of the debt.

10.5 Your particular tax treatment will depend on your particular circumstances and may be subject to change in the future.

10.6 We may be required from time to time to report to regulatory, taxation or other authorities details of any information we hold in respect of your Account and reserve the right to do so without any further notice to you.

11. Changes we can make to your Account Terms and Conditions

11.1 You are not able to amend or alter these Terms and Conditions at any time.

11.2 We may amend the Terms and Conditions for your Account for any one or more of these reasons:

11.2.1 to reflect, in a reasonable way, changes in the practice of other financial institutions which offer accounts to customers;

11.2.2 to improve efficiency (which may include reducing costs), to take account of changes in technology or to reflect changes that we reasonably make in the way we look after your Account or in the way we offer savings services and facilities to our customers generally, provided any such changes are not in our reasonable opinion disadvantageous to you;

11.2.3 to respond reasonably to a change in the costs we incur in delivering our products and services to our customers where such costs are outside our control;

11.2.4 so that we can meet the requirements of our regulators;

11.2.5 to reflect any change in the law or decision by the Courts or an Ombudsman or regulatory guidance or change in the regulatory system(s) governing us;

11.2.6 to make the Terms and Conditions easier to understand or to correct errors;

11.2.7 should we acquire the accounts of or take over or merge with another provider, to harmonise these Terms and Conditions with the terms and conditions applicable to those other relevant accounts; or

11.2.8 if it is necessary for us to make changes to maintain our financial stability.

11.3 Any change we make under Condition 11.2 will be no greater than is justified by the reason or reasons for making it.

11.4 You will be advised of any alterations to our Terms and Conditions in writing. We can make changes that are to your advantage at any time. For any other change, unless it is required to comply with applicable laws or regulations, we will give you at least 30 calendar days' notice before it takes effect. The notice will specify a date on which, unless you notify us that you wish to close or switch your account, you will be deemed to have accepted the change or changes and they will become effective.

11.5 We will give you at least 60 calendar days' notice before making any change (whether to your advantage or disadvantage) to conditions that relate to payment services we provide to you under this agreement, including Conditions 6–8 and 16. After this, unless you have informed us that you wish to close or switch your account, you will be deemed to have accepted the change or changes and they will become effective.

11.6 We can transfer all or any of our rights or obligations under these Terms and Conditions and your Accounts at any time and to any person. We may provide any actual or potential transferee with any information we hold about you and your Account(s). If we transfer our rights the transferee can exercise and enforce our rights only to the same extent as we could before the transfer. You will retain the same guarantees or rights under these Terms and Conditions.

12. Contacting us

12.1 You may contact us using any of the following methods:

12.1.1 Email: corporatetreasury@aldermore.co.uk (as email is not a secure method of communication, we advise you not to include sensitive information. We will not be responsible for the security of any information you include in an email); or

12.1.2 Telephone: 0207 330 3030 (calls may be recorded for monitoring and training purposes); or

12.1.3 Post: Aldermore Bank plc, Corporate Treasury, 5th Floor, Austin Friars House, 2-6 Austin Friars, London, EC2N 2HD.

13. Contacting you

13.1 We will contact you by email, telephone or post. All emails from us will be deemed to have been received upon successful transmission. We will deem post to have reached you two Business Days after we send it to you.

13.2 For all Customers, if any of your details or the details of the Authorised Officials, Beneficial Owners or your business (such as name, address, email address or bank account details) change you must notify us as soon as possible. For some types of changes we may require documentary evidence to be provided and we will inform you when this is the case.

14. Closing Accounts

14.1 For HNWI, upon the death of a sole account holder, we must see the original or certified copy death certificate and we may require a grant of probate or letter of administration (or confirmation) before taking instructions from your executors/representatives or closing your Account.

14.2 If you cease to be a UK-based business, or any Director, Beneficial Owner or Authorised Official cease to be UK residents or cease to be tax resident only in the UK, or become a US Person, or (if applicable) cease to be a Reporting Financial Institution (as defined for the purposes of the Common Reporting Standard) tax resident in the Isle of Man, Jersey, Guernsey, Gibraltar or the UK, we will close your Account and return the balance to you.

14.3 Under normal circumstances, we will not close your Account without giving you prior notice of at least two months (or, if longer, your Notice Period). This does not apply to Corporate Treasury Fixed Rate Accounts, which will close at the end of the Term or may be closed by us only in accordance with Condition 14.4.

14.4 We may close any Account immediately in circumstances which are not 'normal' including if we reasonably believe that:

- 14.4.1 our relationship has broken down because of your actions, e.g. you (or any of your employees, officers or agents, or any user) have threatened our staff;
- 14.4.2 you breach these Terms and Conditions;
- 14.4.3 any representation or warranty you make to us is incorrect;
- 14.4.4 you are not eligible for the Account;

14.4.5 you've given us false or misleading information in applying for the Account;

14.4.6 the Account is used illegally or fraudulently; or

14.4.7 there are exceptional circumstances affecting our business that makes it commercially prudent to do so.

14.5 If an Insolvency Event occurs in relation to you, then you agree that we may (without limiting our other rights):

14.5.1 decline to act on any instructions from you or any other person unless such person is an Authorised Third Party;

14.5.2 set up a separate Account or Accounts in your name to which any incoming payments may be credited.

15. How we use the information we hold about you

15.1 We will collect and process certain information about certain individuals such as Beneficial Owners and Authorised Officials (and references to 'you' include those individuals as well as the account holder). Details about the information we process, the purposes, data subject rights under data protection legislation and other important information, can be found in our Privacy Policy. This is provided with these Terms and Conditions or is available on our website.

16. The scope of our responsibilities

16.1 We won't be liable to you if we don't act on your instructions for any reason set out in these Terms and Conditions, or:

16.1.1 because of something we can't reasonably control e.g. our online service going down; or

16.1.2 to comply with legal requirements.

16.2 We won't be liable for any loss or damage that comes from us acting on your instructions, unless we commit fraud or gross negligence. You acknowledge that instructions given by phone or email may not be secure.

16.3 If:

16.3.1 a transaction on your Account wasn't authorised in line with these Terms and Conditions, or

16.3.2 we've incorrectly carried out an instruction you've given us in line with these Terms and Conditions,

you must let us know as soon as you become aware of the relevant transaction and no later than 13 months after the debit date. This time limit won't apply if we haven't given or made available

to you information about the transaction. We will refund the amount of the transaction and if applicable we will restore your Account as if the transaction hadn't occurred. We will refund any charges or interest you incur because of a mistake on our part.

We won't refund a transaction if your instruction was incorrect (though we may assist you in attempting to recover the funds involved) or if we can prove that the payment was received by the provider of the intended recipient account. We may withhold any refund that would otherwise be due under this section and notify the relevant authorities if we have reasonable grounds to suspect fraudulent behaviour by you. If we later identify that you weren't entitled to a refund for any reason, we will take the refund from your Account and re-charge any fees and/or interest you owe us.

16.4 If unauthorised transactions occur after you've lost your security details (or they've been stolen):

16.4.1 if the loss or theft is a result of you, either knowingly or negligently not keeping your Account secure as required by these Terms and Conditions, you'll be responsible for all losses you incur in respect of unauthorised transactions that arise before you let us know about the loss or theft; otherwise

16.4.2 you'll be liable up to a maximum of £35 for any losses incurred in respect of unauthorised transactions that arise before you notify us of the loss or theft (unless it was undetectable to you or the losses were caused by our acts or omissions).

16.5 Irrespective of if or when you let us know, you'll be responsible for all losses you incur in respect of unauthorised transactions if you've acted fraudulently.

16.6 We don't have to recognise any third party's interest in the Account and we won't be liable for not doing so.

16.7 If we waive any specific breach of these Terms and Conditions, that won't be considered a waiver of any other breach (whether known or unknown, occurring earlier or later).

17. Regulatory information

17.1 Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204503). Registered Office: Apex Plaza, Forbury Road, Reading, RG11AX. Registered in England and Wales. Company No. 947662.

18. If you want to make a complaint

18.1 If you are not satisfied with the service you have received, or wish to make any other complaint, you should contact us:

18.1.1 by post at the following address:
Aldermore Corporate Treasury, 5th Floor, Austin Friars House, 2-6 Austin Friars, London, EC2N 2HD;

18.1.2 by telephone on: 0207 330 3030; or

18.1.3 by email at the following email address:
corporatetreasury@aldermore.co.uk

18.2 Your complaint will then be dealt with in accordance with our Complaints Handling Procedure. If we are unable to resolve the complaint to your satisfaction, you may be eligible to refer it to the Financial Ombudsman Service (www.financialombudsman.org.uk) which provides a free, independent complaint resolutions service. You can also obtain details of this from our website.

19. Dormant Accounts

19.1 If there's been no activity and/or contact from you on your Account for more than three years, the account may become dormant. If someone wants to access money in a dormant Account, we will need to confirm their eligibility in line with our current practice and within a reasonable time.

20. Financial services compensation scheme

20.1 Your savings with us may be protected by the Financial Services Compensation Scheme ("FSCS") up to a maximum limit, which applies to all your savings with Aldermore combined. The FSCS deposit guarantee scheme can pay compensation to certain types of depositor if a bank can't meet its financial obligations. The scheme covers most depositors. If you have a joint account each of you can claim up to the limit. The Financial Services Compensation Scheme won't cover any deposits you send us before we complete the opening of your Account. For further information about the scheme (including the current limits, amount covered and eligibility to claim) please refer to the FSCS website www.fscs.org.uk or call the FSCS on 0207 741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

21. Law and jurisdiction

21.1 These Terms and Conditions will be governed by and shall be construed in accordance with English law, and the Courts of England and Wales will have exclusive jurisdiction over any claim, dispute or matter arising out of or in connection with this Agreement.

22. Language

22.1 We will only communicate with you in English for any purpose relating to your Account(s).

22.2 If we discover that you are unable to communicate in English, then we reserve the right at our sole discretion to immediately without notice close your account.

SECTION B – ACCOUNT SPECIFIC TERMS AND CONDITIONS

When you apply to open an Aldermore Corporate Treasury Account you will select either a:

- a) Corporate Treasury Fixed Rate Account; or
- b) Corporate Treasury Notice Account.

This Section B contains Terms and Conditions specific to the type of Aldermore Corporate Treasury Account opened.

Specific terms and conditions for Corporate Treasury Fixed Rate Accounts

1. Term

1.1 The Term (as selected by you at Account opening) will begin on the day you make a deposit into your Account.

2. Transfers

2.1 During the Term (and following your first deposit) you may not make any further deposits, withdrawals, transfers or close the Account.

3. Interest

3.1 Details of how and when interest will be calculated and paid are set out in the Product Literature. You will continue to earn interest until the day prior to (but not including) withdrawal at maturity (the end of the Term).

4. Interest rates

4.1 Interest rates are fixed and will not change during the Term.

5. Closing Accounts

5.1 Unless otherwise closed as provided for in these Terms and Conditions, your Account will close after payment of interest and your deposit to your Nominated Account at maturity (the end of the Term).

Specific terms and conditions for Corporate Treasury Notice Accounts

1. Cancellation and closing Accounts

1.1 If you are a HNWI, a Micro-Enterprise or a charity with an annual income of less than £1 million you have a cooling-off period of 14 calendar days starting on the date your Account is opened, during which you can close it without any charges. If you exercise this right any funds deposited will be returned (without interest)

to your Nominated Account. After the cooling-off period ends, you will only be able to close the Account subject to the Notice Period.

1.2 If you instruct us to close your Account the Notice Period will begin on the day we receive your instruction (provided we receive the instruction before 12:00 (London), or otherwise on the following Business Day) and the funds will be sent to your Nominated Account on the day (or if that is a non-Business Day, the next Business Day after) the Notice Period expires.

2. Transfers

2.1 Once your Account is open, you can transfer money to it from your Nominated Account only. Transfers from any other account will be returned without interest.

2.2 Transfer instructions must be given in the manner specified in the Product Literature.

2.3 Subject to the Notice Period you can transfer money from your Account to your Nominated Account. You may not transfer funds from your Account to any other account. If you instruct us to make such a transfer the Notice Period will begin on the day we receive your instruction and the funds will be sent to your Nominated Account on the day (or if that is a non-Business Day, the next Business Day after) the Notice Period expires.

3. Interest

3.1 Details of how and when interest will be calculated and paid are set out in the Product Literature.

3.2 You will continue to earn interest on funds in your Account until the day prior to (but not including) their withdrawal or, if applicable, the date the Account is closed.

4. Interest rates

4.1 The interest rate on your Account may vary. We can increase or reduce the interest rate from time to time. This may be due to changes in the Bank of England base rate (or other reference rates), other changes to our costs, or to reflect regulatory or legal changes.

4.2 If we reduce the interest rate on your Account we will give you notice at least equal to 14 days plus the Notice Period. You may instruct us to close your Account after receipt of such a notice, however the Notice Period will still apply to such closure. If we

increase your interest rate, we will let you know within 30 calendar days of having done so.

5. Minimum or Maximum Balance

5.1 If there is a Minimum Balance and/or Maximum Balance applicable to your Account we may, at our discretion:

5.1.1 refuse to act on a withdrawal instruction from you in relation to your Account that:

- (a) would result in a breach of the Minimum Balance; or
- (b) is given while your Account is in breach of the Minimum Balance.

5.1.2 return to your Nominated Account any deposit that:

- (a) if credited to your Account would result in a breach of the Maximum Balance; or
- (b) is made while your Account is in breach of the Maximum Balance.

5.2 In the event that we do not exercise the discretion (or delay such exercise) permitted by 5.1.1 or 5.1.2 this shall not constitute a waiver of our right to do so in that or future events.

SECTION C – PLATFORM PROVIDER TERMS

1. Corporate Treasury Account Platform Provider Terms

1.1 Section A and Section B of these Terms and Conditions are applicable to all Corporate Treasury Accounts. This Section C applies only to Accounts opened by Customers to whom we have confirmed in writing that we shall treat as Platform Providers in relation to such Accounts (“**Platform Accounts**”).

1.2 Platform Accounts may be opened by Platform Providers with our prior written consent, into which they may deposit funds held solely on behalf of their clients (“**Investors**”). Such Platform Accounts will be opened and held in the Platform Provider’s name

1.3 For the purposes of these Terms and Conditions (including this Section C) only the Platform Provider will be our Customer. We acknowledge that all funds standing to the credit of a Platform Account are intended to be held for the benefit of the Investors.

1.4 This Section C supplements and varies Sections A and B to reflect considerations specific to Accounts that are Platform Accounts. In the event of any inconsistency between Sections A and B (or any other part of the Product Literature) and this Section C, this Section C shall take precedence. In the event of any inconsistency between these Terms and Conditions and any separate agreement or letter between us in relation to the operation of such Platform Accounts (a “**Platform Agreement**”), the Platform Agreement shall take precedence.

2. Eligible Investors

2.1 We may from time to time specify to you in writing certain criteria relating to the types of Investors whose funds may be deposited into a Platform Account (each an “**Eligible Investor**”).

2.2 In making a deposit to a Platform Account you represent that the funds to be deposited are

beneficially owned by an Eligible Investor (or Eligible Investors acting jointly). You must not attempt to deposit funds in a Platform Account beneficially owned by someone who is not an Eligible Investor.

2.3 If you are aware that an Investor whose funds are held in a Platform Account is not (or you are aware of circumstances that mean they will or may cease to be) an Eligible Investor, you must notify us immediately. In such circumstances we will be entitled to remove from the Platform Account such amount of funds as are held in it for that Investor’s benefit and return them to you.

2.4 We reserve the right to refuse to accept a deposit into a Platform Account if we reasonably suspect that the funds are held on behalf of someone who is not an Eligible Investor. We are not required to enter into correspondence with you in these circumstances.

3. Anti-Money Laundering and due diligence

3.1 You are responsible for carrying out customer due diligence on Investors in accordance with (as amended or updated) the terms of any Platform Agreement and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 including relevant guidelines issued by the JMLSG (together, the “**MLRs**”). We may also from time to time specify additional customer due diligence (or other anti-money laundering) procedures that you must follow in respect of Investors. In making and maintaining deposits within Platform Accounts you represent and warrant to us that you are complying with such measures, and we may suspend or close a Platform Account if you do not agree to or fail to implement and apply such measures.

3.2 On reasonable notice (or, if applicable, on such notice as is otherwise agreed between you and us) you must permit us to review and audit the records, policies and procedures that you maintain for the purposes of

complying with the MLRs and your obligations set out above.

4. Rights and obligations in respect of Platform Accounts

4.1 You are our sole Customer in relation to a Platform Account. This means that you must comply with any obligation or condition imposed on a Customer by Section A and B as regards the opening, operation or maintenance of an Account.

4.2 Our rights, obligations and discretions in respect of a Platform Account to you as Customer are as set out in respect of Accounts in Sections A and B. We have no contractual relationship with Investors and owe them no obligation under any provision of these Terms and Conditions.

5. Instructions on a Platform Account

5.1 We will only accept instructions in relation to a Platform Account from such persons as agreed in any Platform Agreement or separately by us in writing. You must, in accordance with the terms of the Platform Agreement or such other written agreement, notify us if you wish to add or remove individuals from the list of persons entitled to provide us with instructions in relation to a Platform Account.

5.2 We shall be entitled to act on any instruction given in relation to a Platform Account in accordance with the above and shall have no liability to you or any other person (including any Investor) in relation to any transaction on a Platform Account made in accordance with such instructions.

6. Maximum and minimum deposits or balances

6.1 We may, at our discretion, from time to time specify a maximum or minimum amount that may be deposited (or otherwise held) in an individual Platform Account for the benefit of an individual Investor (or Investors acting jointly).

6.2 Where you make a deposit into, or withdrawal from, a Platform Account you represent that it will not result in the funds held for the benefit of any Investor (or more than one Investor jointly) in the Platform Account exceeding any such maximum or reducing beneath such minimum amount.

7. FSCS record keeping

7.1 You are solely responsible at all times for maintaining the records in respect of each Investor and the funds that they beneficially own that are held in a Platform Account. Such information may be requested by the FSCS in order to process any claim for compensation in the event that we cannot meet our financial obligations.

8. Fixed Rate Platform Accounts

8.1 Where a Platform Account is a Corporate Treasury Fixed Rate Account:

8.1.1 We will agree with you the Term applicable to each deposit made into it when it is opened;

8.1.2 On the expiry of the Term applicable to an individual deposit, we will return from the Platform Account the deposit (with interest) to your Nominated Account;

8.1.3 The Platform Account will remain open and accept further deposits from you on the same terms (unless and until it is otherwise closed in accordance with these Terms and Conditions).

9. Notice Platform Accounts

9.1 Where a Platform Account is a Corporate Treasury Notice Account, we will agree with you the Notice Period applicable to it when it is opened.



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Aldermore Corporate Treasury documentation is available in Braille, large print and audio versions.