



Terms and Conditions of your Account

Mizrahi Tefahot Bank Limited
TERMS AND CONDITIONS OF YOUR ACCOUNT

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Mizrahi Tefahot Bank Limited is authorised and regulated by the Bank of Israel and authorised by the Prudential Regulation Authority. We are subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

1 Introduction to these Terms and Conditions

- 1.1 Please ensure that you have carefully read these Terms and Conditions as they form the basis on which we will deal with you in relation to your Account or Accounts with us. The most up-to-date version of these Terms and Conditions will be made available on our website. You can also request a copy of these Terms and Conditions at any time by writing to us at 30 Old Broad Street, London EC2N 1HQ, or by telephone (+44 (0)20 7448 0600) or email (umb.main@umtb.co.uk).
- 1.2 These Terms and Conditions will have legal effect from the time that you accept them by beginning or continuing to undertake business with us in relation to your Account or Accounts following receipt of these Terms and Conditions. Subject to Section 1.3 below, these Terms and Conditions will continue in force between you and us until our agreement with you is terminated in accordance with Section 24.10.
- 1.3 The provision of our Services to you under these Terms and Conditions may be cancelled by you without penalty and without giving a reason within 14 calendar days ("**Cancellation Period**") from the day you:
- (a) accept these Terms and Conditions; or, if later,
 - (b) receive these Terms and Conditions and any other pre-contractual information required to be given to you before you open an Account.
- 1.4 The right to cancel under Section 1.3 above does not apply to:
- (a) a deposit Account where the interest rates are fixed for a period of time following your deposit; or
 - (b) an Account where the interest rates depend on fluctuations in the financial market outside of our control that may occur during the Cancellation Period.
- 1.5 If you decide to exercise your right to cancel under Section 1.3 above please contact your Relationship Manager, or by writing to us at 30 Old Broad Street, London EC2N 1HQ, or by telephone (+44 (0)20 7448 0600) or email (umb.main@umtb.co.uk).
- 1.6 If you exercise your right to cancel under Section 1.3 above:
- (a) you will only be required to pay, without undue delay, for any Service actually provided by us before the expiry of the Cancellation Period, at your request, in relation to which these Terms and Conditions apply;
 - (b) you must pay to us any sums or return any property received from us, under these Terms and Conditions, without undue delay and no later than within 30 calendar days from the day you notify us of your decision to cancel;
 - (c) we may set off any amount you owe us under this Section 1.6 (see above) against any sums we have received from you and we will return the remainder to you without undue delay and within 30 calendar days from the day we receive your notification of cancellation of these Terms and Conditions.
- 1.7 In addition to these Terms and Conditions, we may from time to time provide you with specific terms and conditions for other types of account, products or services offered by us. Such specific terms and conditions should be read in conjunction with these Terms and Conditions. The specific terms and conditions which apply

to any particular account, product or service will take precedence over these general Terms and Conditions if there is any conflict between the two.

- 1.8 The Account will be a separate account from any other account which you now or in the future hold with us. This Section will not prevent us from exercising any right to combine accounts or any right of set-off that we may have under these Terms and Conditions. Please refer to Section 14 for more information.
- 1.9 Nothing in these Terms and Conditions overrides our duty to comply with the PRA and FCA Rules, the PSRs and all other legal and regulatory requirements that apply to us.
- 1.10 You may request a copy of these Terms and Conditions, and any information to which you are entitled under the PSRs, at any time while you hold an Account with us. We will provide this information as soon as we can and in line with any requirements set out in the PSRs. In addition, these Terms and Conditions and that information will be available on our website: www.umb.co.uk.

2 Definitions

- 2.1 For the purposes of these Terms and Conditions, please note that reference to:

"Account"	means any account you hold with us and any Related Account;
"Account Holder"	and the terms "you" , "your" or "yours" mean the person or business entity in whose name the Account is opened;
APP fraud	means fraud that happens when someone is tricked into sending money to a fraudster posing as a genuine payee;
"Authorised Signatory"	means each person appointed by you in the Mandate to be an Authorised Signatory for the Account. For Consumer (including joint) Accounts, the Authorised Signatory will be each Account holder;
"Bank"	and the terms "we" , "us" or "our" mean Mizrahi Tefahot Bank Limited, having its head office at 7 Jabotinsky Street, Ramat Gan, Israel, but acting through its London branch at 30 Old Broad Street, London EC2N 1HQ, England, such London branch being authorised and regulated by the Bank of Israel, authorised by the PRA (with firm reference number 139212), subject to regulation by the FCA and subject to limited regulation by the PRA. Our telephone number is 020 7448 0600 and our email address is umb.main@umb.co.uk .
"BCOBS"	means the FCA Banking Conduct of Business Sourcebook;
"Business Day"	means a day on which we are open for business in the UK, excluding Saturdays, Sundays, bank holidays and certain Jewish holidays;
"CHAPS"	means a type of same day sterling bank transfer within the UK, often used for larger payments;
"Charity"	means a body whose annual income is less than £1 million per year and is a charity as defined by the Charities Act 2011, Charities and Trustee Investment

	(Scotland) Act 2005 or the Charities Act (Northern Ireland) 2008;
"Competent Authority"	means any governmental, banking, taxation or regulatory authority or any similar body;
"Consumer"	means a natural person acting for purposes which are wholly or mainly outside that person's trade, business, craft or profession;
"Distance Contract"	means a contract you enter into online, by post, mail order, email, telephone or tele-shopping, unless the purchase relates to land or financial services, or is made using a vending machine, a public pay phone or an auction;
"EEA"	means the European Economic Area;
"E-Token"	means a device required to enable you to access the Internet Banking Service;
"Faster Payments"	means a way of sending money electronically within the UK in near real time;
"FCA"	means the Financial Conduct Authority, whose address is 12 Endeavour Square, London E20 1JN, and any successor regulatory body;
"Fee"	means any fee, cost, expense, disbursement, commission or charge that you have to pay to us which is referred to in these Terms and Conditions and any other fees related to any other specific Terms and Conditions that you agree to use and/or which is set out in our Tariff;
"Group"	means the Bank and its branches, subsidiaries and affiliates and anyone who succeeds them or to whom they assign their rights and, for these purposes, "affiliate" means any entity in which the Bank, directly or indirectly owns 20% or more of the voting power;
"HMRC"	means the United Kingdom H.M. Revenue & Customs;
"IBAN"	means International Bank Account Number;
"Instructions"	means any or all instructions (including approvals, consents and notices) given in the forms or other means (including via the Internet Banking Service) which we have agreed in writing with you, received by us from an Authorised Signatory or which we reasonably believe to be from an Authorised Signatory or from a person who we reasonably believe is authorised to give such instructions (including any third party provider or payment initiation provider);
"Internet Banking Service"	means the Internet Banking Service by which you may access information in respect of your Account(s) and (where available) give Instructions electronically (including making payments out of your Account) and such other services as we may provide to you in respect of your Account;
"Mandate"	means the authority you give us authorising the opening, maintenance and conduct of your Account(s) in the form

	required by us from time to time, including any new or updated mandate provided by you;
"Micro-enterprise"	means an enterprise that employs fewer than ten persons and that has either an annual turnover or annual balance sheet total that does not exceed €2 million;
"Receiving PSP"	means a bank or other payment institution that received the payment procured as a result of APP fraud;
"Payment Service"	means any of the following: (i) services enabling cash to be placed in your current Account and all of the operations required for operating a payment account; (ii) services enabling cash withdrawal from your current Account and all of the operations required for operating a payment account; (iii) the execution (including where funds are covered by a credit line in your favour) of payment transactions, including transfers of funds on a payment account with us, or execution of direct debits, credit transfers including standing orders; (iv) issuing a payment instrument or acquiring payment transactions; (v) money remittance; (vi) executing payment transactions where your consent is given by means of any telecommunication, digital or IT device and payment is made to the telecommunication, IT system or network operator acting as an intermediary between you and the supplier of goods or services; (vii) payment initiation services; (viii) Account information services;
"PRA"	means the Prudential Regulation Authority, whose address is 20 Moorgate, London EC2R 6DA, and any successor regulatory body;
"PRA and FCA Rules"	means the rules and guidance published by the PRA and the FCA as may be amended or supplemented from time to time;
"PSRs"	means the Payment Services Regulations 2017, as amended from time to time;
"Related Account"	means an account not held in your name but of which you are a nominee, beneficiary, controlling person, trustee or holder of a power of attorney;
"Relationship Manager"	means the individual at the Bank who is designated to manage your Account;
"Relevant Law"	has the meaning ascribed under Section 23.1;
"Service"	means the Account services we agree to provide to you under these Terms and Conditions from time to time;
"Tariff"	means the document provided to you upon opening an Account with us setting out the Fees you will have to pay as may be varied or replaced by us from time to time. Please contact us at the address details provided in Section 1.1 if you wish to obtain a copy of our current Tariff, or go to our website at www.umb.co.uk ;
"Terms and Conditions"	means these terms and conditions, as they may be amended or replaced by us from time to time;

"Transaction"	means each transaction in relation to any of your Accounts or any other banking transaction which we have agreed to provide to you in accordance with the Mandate or otherwise from time to time; and
"UK"	means the United Kingdom.

- 2.2 Where we have used words incorporating the plural they also include the singular (and vice versa).
- 2.3 Headings used in these Terms and Conditions are for convenience only.

3 Business covered in these Terms and Conditions

- 3.1 The Terms and Conditions apply to all the Account(s) provided by us to you or on your behalf. These Terms and Conditions apply to both Consumer and non-Consumer customers. Where any terms apply only to Consumers or only to non-Consumers, this is stated.
- 3.2 In accordance with these Terms and Conditions, we are authorised to enter into any Transaction on your behalf and to:
- (a) honour and comply with all cheques and negotiable instruments drawn, made, endorsed or accepted on your behalf or at your request;
 - (b) debit or credit any of your Accounts;
 - (c) act on all Instructions (subject to Sections 5 and 6) relating to your Accounts or Transactions, notwithstanding that such action may lead to your Accounts being overdrawn or to any overdraft being increased, but without prejudice to our right to refuse to allow any overdraft or increase of overdraft; and
 - (d) charge interest on any debit balance in your Accounts at the rate specified from time to time in our Tariff (or as has separately been agreed with or notified to you, for example, in a separately agreed overdraft or loan facility agreement).
- 3.3 The PSRs apply to Payment Services.

4 Changes to these Terms and Conditions

- 4.1 We reserve the right to vary, amend or add to these Terms and Conditions and/or to the Tariff at any time. Unless Section 4.2 (below) applies, when we intend to make a change to these Terms and Conditions and/or to our Tariff we will write to advise you as such, giving not less than two months' prior notice before that change is to take effect. If you are a Consumer Account Holder only, and you do not accept the notified changes, you have the right to terminate these Terms and Conditions and close your Account(s) with us immediately at any time before the change takes effect, without having to pay any termination Fee, although you will still be liable to pay Fees which you have incurred before the termination (including account management charges) and Fees which are payable in respect of other types of account, products or services which are also terminated as a result of termination of these Terms and Conditions. If we do not hear from you before the change comes into effect, you will be deemed to have accepted the notified changes.

- 4.2 We do not have to provide you with notice with respect to changes to any interest rate or exchange rate where:
- (a) that rate tracks a specific external independent rate (for example, Bank of England base rate); or
 - (b) the changes are more favourable to you,
- and in each case we may apply that change with immediate effect.
- 4.3 You can terminate these Terms and Conditions and close your Account immediately upon any change to the interest rate or exchange rate, except in the circumstances specified in Section 4.2.
- 4.4 Details of our current interest rates are available upon request, and will be agreed with you before these Terms and Conditions take effect.

5 Instructions

- 5.1 We are entitled to act on the Instructions (whether such Instructions include, amongst others, Instructions to pay money or otherwise to debit or credit any of your Accounts with any amount, or purport to bind you to any agreement, Transaction or arrangement with us) of any of the Authorised Signatories or other person who we reasonably believe is authorised to give Instructions, unless we tell you that Instructions can only be given in a particular way.
- 5.2 We may from time to time and at our sole discretion require the Instructions to be given or signed or counter-signed by every one of the Authorised Signatories to operate the Account.
- 5.3 You must use the security procedures we notify you of from time to time. This may include the use of signed instructions, a password and/or an encryption key or E-Token.
- 5.4 If you do not provide correct payment details or other Instructions, we will not be liable for failing to make a payment or making an incorrect payment.
- 5.5 We will aim to process your Instructions on the day of receipt by us except where those Instructions:
- (a) are received on a Business Day but after the relevant cut-off times which apply to your Accounts, as contained in the Tariff, in which case those Instructions will be deemed to be received on the next Business Day; or
 - (b) are received on a day which is not a Business Day, in which case those Instructions will be deemed to be received on the next Business Day; or
 - (c) are for us to make a payment out of your Account on a specified day, or at the end of a specified period or when we receive cleared funds from you, in which case those Instructions will be deemed to be received on the day on which we are to make the payment out of your Account or, if that is not a Business Day, on the next Business Day; or
 - (d) are refused by us in accordance with Section 5.7.
- 5.6 You may withdraw your Instructions to us at any time:
- (a) if the Instruction was initiated by the beneficiary (such as a direct debit payment), but only until the point at which you have either transmitted the relevant payment order or given your consent to that beneficiary;

- (b) if the Instruction involves a direct debit, but only until the end of the Business Day preceding the day agreed for debiting the funds from your Account;
- (c) if those Instructions specified a time by which the Transaction is due to be completed, but only until the end of the Business Day preceding the agreed day; and
- (d) after the periods in (a)–(c) above, provided the withdrawal is agreed between us and you and, in the case of a Transaction initiated by or through a third party (including in the case of a direct debit), also agreed with the third party.

This Section 5.6 applies to Instructions given by a third party in accordance with Section 7.5 (but subject to Section 7.6).

5.7 We may refuse or delay acting upon your Instructions if:

- (a) the Mandate and/or any other documentation we may require from time to time has not been provided to us; or
- (b) the Instruction is not clear or complete; or
- (c) we are required to do so by any law or regulation, code or other duty applying to us; or
- (d) we have reasonable grounds for doing so relating to the security of your Instructions and/or your Account; or
- (e) we suspect that the Instruction has not been correctly authorised by you or your Authorised Signatory, or has been issued fraudulently; or
- (f) the Instruction will result in your Account becoming overdrawn, and no agreed overdraft facility is in place, and/or we have reasonable grounds to suspect that there is a significantly increased risk that you may be unable to fulfil your liability to pay.

5.8 Except when doing so would be unlawful, we will inform you of our refusal and the reasons for it prior to or immediately after refusing the Instruction, together with the procedure for rectifying any factual errors that led to the refusal. Once the reasons for refusing an Instruction have ceased to exist, we will accept that Instruction as soon as practicable.

6 Instructions by telephone or email

6.1 If you have indicated in the Mandate or by separate notice to us that we are authorised to operate the Account by telephone or email, then this Section 6 will apply and you may contact us by telephone on + 44 (0)20 7448 0600 or by email to umb.main@umtb.co.uk, or any other such contact details we may advise you of.

6.2 Where this Section 6 applies, the authority to operate the Account by telephone or email will extend to the following:

- (a) paying away funds by debiting the Account, or in settlement of a maturing deposit, to another bank or directly to a beneficiary;
- (b) issuing cheques in sterling and debiting the Account with the same;

- (c) opening, amending or paying letters of credit, issuing delivery orders, and accepting any other Instruction in relation to letters of credit and documentary collections;
 - (d) issuing or amending letters of guarantee;
 - (e) countermanding payment of cheques issued by us;
 - (f) purchasing foreign currency for you, and debiting the Account with the same;
 - (g) selling foreign currency for you, and crediting the Account with the same; and
 - (h) accepting at our discretion any other Instruction not specifically mentioned above.
- 6.3. We are not obliged to accept and may refuse to act on any Instruction given by telephone or email and you agree that the following provisions will apply to any such Instructions which are received by us:
- (a) If there is a legal impediment to executing any Instructions given to us by telephone or email, such Instructions will be deemed cancelled and we will not be obliged to advise you of such cancellation;
 - (b) If we believe that the payment is not correctly authorised; or
 - (c) With regard to Instructions which are given by email, we may require that the email includes a scanned copy of a document containing the relevant Instruction, signed by you in order for us to act on these.
- 6.4 With regard to the purchase or sale of foreign currency, all specific terms and conditions contained in our standard forms in use at the time of you giving to us the relevant Instructions by telephone or email will apply.
- 6.5 You agree that no written confirmation will be required before or after we act on Instructions given by telephone or email (or by any other electronic system, medium, platform or mechanism which we may agree in writing with you), but you will, at our request, confirm such Instructions in writing within two days. If, however, you fail to do so, it will not render invalid any action taken by us on such Instructions, and we may at our discretion refuse to follow an Instruction until it is confirmed in writing.
- 6.6 If Instructions are given or purport to be given by an Authorised Signatory by telephone or email or any other electronic system as mentioned above which we may agree in writing with you, such Instructions will override any provisions in the Mandate in relation to the number of signatures which are required to operate your Account. We are entitled to assume that any Instructions given by telephone or email or any other such electronic system are fully authorised by you and binding upon you regardless as to whether such Instruction incurs a liability on your part and as to whether the person instructing us purports to have an authority which they do not in fact have.
- 6.7 If you wish to withdraw our authority to operate your Account by telephone or email, then such withdrawal will be effective upon your notice in writing having been received and accepted by us.

7 Third party authorisation

- 7.1 This Section 7 will apply if you have indicated in the Mandate or by separate notice to us that you wish to authorise a third party to sign Instructions and to act on your behalf.
- 7.2 You authorise us:
- (a) to honour all cheques and other orders or Instructions authorising payment signed on your behalf by the third party detailed in the Mandate (the "Third Party") whether or not the Account is in credit or debit;
 - (b) to deliver up any item held by us on your behalf in safe custody or for any other purpose against the written receipt or Instructions of the Third Party; and
 - (c) to accept the Third Party as fully empowered to act on your behalf in any other Transactions with us.
- 7.3 You agree that any indebtedness or liability incurred on the Instructions or otherwise as a result of the actions of the Third Party will be your responsibility.
- 7.4 If you wish to withdraw the authority of any Third Party, such withdrawal will be effective upon the earlier of your notice in writing having been received and accepted by us and our acting on your withdrawal of authority.
- 7.5 If you have instructed a Third Party to provide you with Account information or payment initiation services, we will permit them to (respectively) access information or make payments from your Accounts as long as the Third Party has identified itself to us and acted in accordance with the relevant regulatory requirements. We will treat any instruction from a Third Party in those circumstances as if it was from you.
- 7.6 We may refuse to allow a Third Party to access your Account where we have reasonable concerns about unauthorised or fraudulent access by that Third Party. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the manner we consider most appropriate in the circumstances. We will not tell you where doing so would compromise our reasonable security measures or otherwise be unlawful.

8 Operation of your Account

- 8.1 You must operate your Account in accordance with the most recent Mandate that you give us. The terms of your Mandate are in addition to these Terms and Conditions.
- 8.2 You may from time to time amend the Mandate you give us by providing a new duly completed and executed Mandate and if you do so such new Mandate will take effect from the earlier of the date on which we notify you that we have received and accepted it and the date on which we act according to the amended Mandate.
- 8.3 You must notify us, in writing, at the address details provided in Section 1.1 as soon as possible of any changes to your name, address, telephone, e-mail address, tax status or, if applicable, corporate status or registered office/trading address.

- 8.4 We will be under no obligation to provide banking facilities or services of any nature on any day on which we are not open for business.
- 8.5 We reserve the right to decline to open an Account for any lawful reason.
- 8.6 We reserve the right to close an existing Account for any lawful reason (giving not less than two months' prior notice). Where we reasonably suspect that you have acted fraudulently or suspect fraud or other unlawful activity in relation to your Account, we reserve the right to close your Account immediately without giving you prior notice. We will not be responsible for any loss or damages incurred if we do so. We will pay to you the principal sum in such Account and any interest which may have accrued when the Account is closed.
- 8.7 In the case of the death of the only Account Holder, the Account will be operated on the Instructions of the Account Holder's personal representatives (who will be obliged to provide, to our reasonable satisfaction, evidence of such appointment). A third party Authorised Signatory appointed by that only Account Holder will not be able to carry on giving Instructions after the death of the Account Holder.
- 8.8 If two or more people hold an Account jointly:
- (a) unless you tell us otherwise in the Mandate, you authorise us to accept Instructions by any one of you, including payment Instructions, and any one of you can withdraw the entire balance held in the Account;
 - (b) the liability of each Account Holder is joint and several, which means that the Account Holders are liable together but also as individuals for any monies owing, including any overdraft or other debt;
 - (c) before we can remove an Account Holder from a joint Account, we must receive a written request signed by both/all Account Holders. All unused cheques held by the Account Holder must be returned to us. In the event of separation, divorce or death of a joint Account Holder, it is your responsibility to advise us of any changes to be made to your Account;
 - (d) if we are informed in writing, or we become aware of, a dispute between the joint Account Holders, we may (but are not obliged to) suspend the operation of your Account until all Account Holders confirm in writing, or we are otherwise satisfied, that the dispute is resolved, or until you give us a new Mandate signed by all Account Holders;
 - (e) if one of the joint Account Holders dies, the balance of the Account will be payable to the surviving Account Holder(s), and the surviving Account Holder(s) will be entitled to operate the Account. A third party Authorised Signatory appointed solely by the deceased joint Account Holder will not be able to carry on giving Instructions after the death of that Account Holder. For the avoidance of doubt, if more than one of the joint Account Holders appoints a third party, then we will continue to accept Instructions on behalf of any surviving joint Account Holders (and any person appointed on their behalf), unless we are notified otherwise; and
 - (f) unless you instruct us in writing otherwise, communications from us will be addressed to the person named first on the most recent Mandate you have given us, unless there is a legal reason why we must address communications to the other named person(s) (for example in the case of incapacity or death, to the surviving Account Holders).

- 8.9 If you are a sole trader then, if you die, your Account will be operated on the Instructions of your personal representative(s). A third party Authorised Signatory will not be able to carry on giving Instructions after your death.
- 8.10 If you are a partnership:
- (a) and if we are informed in writing, or we otherwise become aware of, a dispute between the partners, we may (but are not obliged to) suspend the operation of your Account until all partners confirm in writing, or we are otherwise satisfied, that the dispute is resolved, or until you give us a new Mandate signed by all partners;
 - (b) whilst an Account is suspended, Transactions will only be authorised if they are signed by all partners;
 - (c) the liability of each partner is joint and several; and
 - (d) if a business partner dies, the surviving or continuing partner(s) may carry on using any partnership Account and deal with its assets as freely as if there had been no change in the partnership. If the last surviving partner dies, unless we have received valid, written Instructions to the contrary, any monies outstanding in any partnership Account will be payable to, or held for, the personal representative(s) of the last surviving partner.
- 8.11 If you are a public limited company, limited company, limited liability partnership, trust, school, club, association or other unincorporated entity, and if we are informed in writing or we become aware of a dispute between directors, members, trustees or governors or equivalent (as applicable), we may (but are not obliged to) suspend the operation of your Account until all directors, members, trustees or governors or equivalent (as applicable) confirm in writing, or we are otherwise satisfied, that the dispute is resolved or until you give us a new Mandate pursuant to a board resolution (or equivalent) agreed at a meeting of the directors, members, trustees or governors. Whilst an Account is suspended, Transactions will only be authorised if they are signed by all directors, members, trustees or governors or equivalent (as applicable).
- 8.12 We will calculate interest on the Account daily and using the number of days actually elapsed. That calculation will be made in accordance with market convention, so where the Account is denominated in sterling, new Israeli shekel or in certain other currencies, that calculation will be made on the basis that there are 365 days in a year; and where the Account is denominated in US dollars, euro or in certain other currencies, interest will be calculated on the basis that there are 360 days in a year. In each case, interest will be payable by us to you, or to us by you, on a monthly basis or more or less frequently as agreed by you with us, or on the closing of the Account.
- 8.13 Where an Account is denominated in a currency for which the interest rate, as determined by reference to the overnight rate for the relevant currency, is set below 0.00% (a negative interest rate):
- (a) for accounts with a credit balance, we reserve the right to apply a charge on the credit balance for as long as the relevant reference rate remains below 0.00%. You agree that we will advise you in writing of the rate to be charged and the frequency of the charge seven days in advance of the charge taking effect. Further details of the charge are contained in our Tariff;
 - (b) For accounts with a debit balance, we will charge our usual overdraft margin above 0.00%.

9 Fixed Term Deposit Accounts

- 9.1 The term of your deposit and the rate of interest will be agreed with you on the date that your Fixed Term Deposit Account is opened and on subsequent renewals (if any). Such deposit account will be for a fixed term (a **"Fixed Term Deposit Account"**). Instructions to open a new Fixed Term Deposit Account received before 1.00 pm will be processed on the same day.
- 9.2 You may select a term for your Fixed Term Deposit Account from the range of terms we offer from time to time at our discretion.
- 9.3 We will not alter the interest rate in relation to sums held on your Fixed Term Deposit Account during the term of such Term Deposit Account.
- 9.4 Interest on a Fixed Term Deposit Account will be paid on the maturity date for such deposit (the **"Maturity Date"**) and in addition on the closing of the Fixed Term Deposit Account;
- 9.5 Unless you tell us otherwise by 11.00am on the Maturity Date the balance of your Fixed Term Deposit Account, including interest accrued up to the Maturity Date, will be paid into your current account held in the same currency as the Term Deposit Account. Where you do not hold a current account in the same currency as the maturing Fixed Term Deposit, and where we do not hear instructions from you, we reserve the right to open a current account for you into which we will pay the balance of your maturing Fixed Term Deposit Account together with any accrued interest.
- 9.6 You may not close, withdraw funds from, or add funds to a Fixed Term Deposit Account before the Maturity Date. We will only consider requests to close Fixed Term Deposit Accounts, or withdraw funds from them, before the Maturity Date in very exceptional circumstances, such as bereavement or hardship, and in such cases we may request evidence of the circumstances. If, due to exceptional circumstances, we permit a withdrawal from, or closure of, a Fixed Term Deposit Account before the Maturity Date, you may have to pay us a Fee. This Fee will reflect our costs in repaying the money to you before the Maturity Date, and will be calculated and notified to you at the time of the withdrawal.

10 Payments into your Account

- 10.1 We may from time to time introduce a minimum balance required on any type of Account and we will notify you if we do this. If a minimum balance required is introduced or increased then we will give you not less than two months' prior notice before the introduction or increase takes effect and the provisions of Section 4 will apply to such amendment of these Terms and Conditions. If the credit balance in an Account is less than any applicable minimum balance required for that type of Account, no interest will be payable on it for the period of time that it is below the minimum balance after expiry of the stated notice period.
- 10.2 If you make a payment into your Account:
 - (a) in cash in the same currency as that in which the Account is denominated, we will credit that cash to your Account immediately;
 - (b) by sterling cheque, we will credit your Account immediately but with a value date two Business Days after we receive your cheque. You will be

able to withdraw or pay away these funds on the third Business Day after we receive your funds;

- (c) in any other circumstances, we will credit that payment to your Account when we receive it in cleared funds. Transactions are treated by us as cleared when we receive value for them from the relevant bank through the banking system, and once the payment is credited to your Account it will be available to you immediately.

- 10.3 If you wish to pay into your Account a cheque, draft or other negotiable instrument which is not made payable to you, we are entitled to refuse such a request and we will not be liable for any loss that results from such refusal. If we do agree to process, on your request, an instrument that is not made payable to you, you agree that you will be responsible for compensating us if we incur any loss as a result of doing so.
- 10.4 We may accept payments to your Account in a foreign currency where made via the SWIFT network. If you receive such a payment, we may credit the foreign currency to the Account into which it was paid or credit the foreign currency to any other Account of yours which is denominated in the relevant foreign currency, or we may convert the foreign currency into the currency of the Account into which it was paid at our prevailing exchange rate on the date on which we receive funds. Any Fees which we incur as a result of such conversion will be borne by you. We are not required to accept the payment or make the conversion in the absence of express written Instructions although we may do so at our discretion. For the avoidance of doubt, we do not accept payments to your Account in a foreign currency where made by cheque or other means outside the SWIFT network and may refuse to accept any such payments or Instructions.
- 10.5 Interest will not be paid or accrue on any un-cleared funds until they are cleared and you will be unable to withdraw against any un-cleared funds until they are cleared.
- 10.6 If a payment is made into your Account by mistake the money may be taken back out of your Account. How and when we do this will depend on the type of payment and the reason for the mistake.
- (a) For credit transfers received, if the sending bank (or the sender) has made a mistake, we will not take the money back out of your Account without your permission. If you do not think that the payment has been made in error we will let the sending bank know.
 - (b) For BACS payments or Faster Payments if we reasonably believe the sending bank (or the sender) has made a mistake, and tells us:
 - (i) within two months of the money being paid into your Account, we may prevent you from using the money and we can debit your Account and return the money to the sending bank. We do not need your permission to return the money;
 - (ii) after two months of the money being paid into your Account, we will not debit your Account with the amount of the payment without your permission.
 - (c) If we have incorrectly credited any payment to your Account we will take the money back out of your Account. We do not need your permission to do so.

If a payment is made into your Account by mistake, you agree that we may share all relevant information with the sending bank so that the payer can trace the money.

11 Payments out of your Account

11.1 General.

- (a) From time to time we may agree with you limits on the amount that may be paid out of your Account in any one Instruction.
- (b) When you ask us to make a payment out of your Account (except one by cash or cheque), your Instruction must include the full name of the beneficiary, full details of the bank account (including the name of the bank, the Bank Identifier Code and the beneficiary's IBAN) to which the payment is to be made, the currency in which the beneficiary is to be paid and either the amount to be transferred or the amount to be received by the beneficiary. We may ask for additional details if these are required for us to process the payment.
- (c) If the payment is to be made by standing order, you must also indicate to us how often payments are to be made and either the amount to be transferred in each payment or the amount to be received by the beneficiary in each payment.
- (d) If your Instruction does not contain all requested details, or is otherwise unclear in any way, we will be entitled to refuse that Instruction or to delay processing it until full details have been provided and/or until you have clarified your Instruction, and we will not be responsible or liable to you or the beneficiary for any loss or damage that results from our refusal or delay under these circumstances.
- (e) Where the information provided by you under Section 11.1(b), (c) or (d) is:
 - (i) incorrect, we will make reasonable efforts to recover the funds and if we are unable to recover the funds we will provide to you all available relevant information in order for you to claim repayment of the funds; or
 - (ii) correct, we will be liable to you for the execution of the payment out unless we can prove that the beneficiary's bank/building society received the money into its account. We will, if you request, immediately and without charge, use all reasonable endeavours to trace the payment and notify you of the outcome. We will without undue delay refund to you the amount of any non-executed or defective payment transaction and, where applicable, restore the debited Account to the state in which it would have been had the defective payment transaction not taken place (including refunding any charges or interest paid as a result of the payment). Where a payment is executed late, we will, at your request, ask the receiving beneficiary's bank/building society to ensure that the payment is credited to the beneficiary's account as if it was made on time.

Save as otherwise stated above, we may charge you for the reasonable costs we incur carrying out the steps set out in this Section 11.1(e), including passing on to you any charges made by other banks and financial institutions who assist in tracing or recovering that payment. Where

possible, we will notify you of the likely charge payable before we commence tracing or recovery of the payment.

- (f) We will process all payments out of your Account promptly following receipt of your Instructions (which will be ascertained in accordance with Section 5.3). However, where the payment is:
- (i) denominated in euros or pounds sterling (or involves one currency exchange between them which is carried out in the UK) and is not one to which paragraph (ii) applies, we will use our reasonable endeavours to ensure that the payment is received in the account of the beneficiary's payment service provider by the end of the Business Day following receipt of your Instructions; or
 - (ii) not denominated in euros or pounds sterling (or either involves more than one currency exchange between them or an exchange which is carried out outside the UK) but the entire Transaction will take place within the UK and/or EEA, we will use our reasonable endeavours to ensure that the payment is received in the account of the beneficiary's payment service provider by the end of the fourth Business Day following receipt of your Instructions.
- (g) Where a Transaction has been debited from your Account which has not been authorised by you or another Authorised Signatory, you must notify us by telephone (+44 (0)20 7448 0600) or email (umb.main@umb.co.uk) as soon as you become aware of that Transaction and in any event within 13 months of the debit date. Unless either Section 16.1 or Section 16.2 applies we will refund the amount to you and, where applicable, restore your Account to the state that it would have been in had the Transaction not taken place (and where crediting a payment account, ensure that the credit value date is no later than the date on which the amount of the unauthorised payment transaction was debited) by the end of the Business Day following the day on which we became aware of the unauthorised Transaction. We may not refund you immediately if the circumstances of your request indicate that it is reasonable for us to carry out an investigation before making any refund. Where a Transaction has been debited from your Account as a result of APP fraud, the provisions of Section 12 apply.
- (h) Where a payment out of your Account is initiated by the beneficiary (such as a direct debit payment), it is the beneficiary's payment service provider who will be liable under the PSRs to the beneficiary for the correct transmission of that payment and who, under the PSRs, will be required to refund that payment to us where it is incorrectly executed. In addition, you may be entitled to ask us to refund that payment in full if:
- (i) the general authorisation you gave us did not specify the exact amount of the payment; and
 - (ii) the amount of the payment exceeded the amount you could reasonably have expected, taking into account your previous spending pattern, these Terms and Conditions and the circumstances generally (but not increases due to exchange rate fluctuations); and
 - (iii) you request that refund within eight weeks of the payment being debited.

That refund right will not apply, however, if the Account is not one to which the PSRs apply, or if information on the payment was made available to you by the beneficiary or us at least four weeks before the payment date

and if you have given us consent to make the payment out. When requesting such a refund you must give us such information as we reasonably request in order that we can investigate and check if you are entitled to a refund under this Section 11.1(h). When crediting your Account with a refund, we will ensure that the credit value date is no later than the date on which the amount of the payment transaction was debited.

11.2 Cheques

- (a) When we receive a cheque for payment we will normally debit your Account on the same day. We typically receive cheques within a few days of you writing them, but the exact timing depends on when the person to whom you gave the cheque pays it in (which can be months later).
- (b) It is your responsibility to make sure you have available funds in your Account to cover any cheques you have written. Otherwise we may return the cheque unpaid.
- (c) You may be able to stop a cheque that has not yet been paid by calling us with the details and confirming them in writing (in which case, we will need the cheque number, amount and date, to whom it is payable, and similar details for any replacement cheque). We may charge for trying to stop the cheque, whether or not we succeed.
- (d) You may not ask us to pay a cheque later than when we receive it by writing a future date on it. We will not be liable if we pay the cheque before a future date written on it.
- (e) If someone asks you to replace a cheque (because, for example, he or she says it is lost or there is a problem with it) it is your responsibility to ask for the old cheque back and to destroy it, or to ask us to stop the old cheque, before you write a new one. Otherwise, we will not be liable if we pay the old cheque from your Account.
- (f) We may, at our discretion, refuse to accept a cheque for payment out of your Account if it is more than six months old.

11.3 Direct Debits

- (a) Direct Debits are your authority for a person, business or other organisation to collect varying sums of money from your Account on a regular basis. The organisation collecting the payment will normally tell you at least ten Business Days before changing the payment dates or amount of money we debit from your Account, unless you agree otherwise with them. We are not responsible for the actions of the person, business or organisation in relation to the Direct Debits.
- (b) We allow Direct Debit payments to be collected from your Account on the date specified in your Direct Debit instruction. If the payment falls due on a non-Business Day we allow the payment to be collected on a subsequent Business Day.
- (c) If an error has been made in the payment of your Direct Debit, by the organisation collecting the payment or by us, you are entitled to a full and immediate refund of the amount paid. If you think there is an error, you should tell us immediately, as well as the organisation collecting payment.
- (d) If you wish to cancel or change a Direct Debit, you are responsible for telling us and the organisation collecting the payments. We will need at least three Business Days to put the cancellation or change into effect.

11.4 Standing Orders

- (a) Standing orders are where you tell us in advance to take regular payments out of your Account.
- (b) If you wish to cancel or change a Standing Order, you are responsible for notifying us by writing to us at 30 Old Broad Street, London EC2N 1HQ, or by email to: umb.main@umtb.co.uk. We will need at least three Business Days to put the cancellation or change into effect.

11.5 International Payments

- (a) When you ask us to make an international payment, we have to send it through the banking system in the foreign country and we may need to appoint an agent in that country to do this for us. We will not be able to control exactly when the payment will be received by the foreign bank. This will depend on the banking practice of that country. We will try to tell you when the foreign bank should receive the payment, but their customer (your intended payment recipient) may not receive the payment on the same day.
- (b) If you make a foreign currency payment, we will tell you the exchange rate that we will apply. If you choose to make a sterling payment, we cannot control the exchange rate applied by the foreign bank.
- (c) We may make additional charges for this service and the person receiving the payment may also have to pay the foreign bank's charges. Please see Section 15 and our current Tariff for further information.
- (d) Where we properly incur any costs or other obligations when acting for you in making an international payment, you are responsible for reimbursing us and taking any other steps needed to put us in the position we would have been in had we not acted for you. You will only be liable to reimburse us for charges that we have actually and properly incurred.

12 Payments out of your Account as a result of APP Fraud

- 12.1. This section applies to any customers who are Consumers, Charities or Micro-enterprises and to payments made to a UK account on or after 7 October 2024.
- 12.2. If you have been deceived or tricked into sending money to a person you believe was acting fraudulently, by pretending to be a genuine payee (and the payment is made using Faster Payments or CHAPS), you should contact us as soon as possible, and in any event no later than 13 months from the date of the final payment that you made to the suspected fraudster as part of the same scam. Every claim will be assessed on a case-by-case basis considering the evidence presented by you, and any information available from the Receiving PSP, or where relevant a third party such as the police.
- 12.3. If your claim is valid, in most cases we will aim to reimburse you, by making the payment into your Account, within five business days of the claim being made. In some cases, where we need further information from you or someone else to assess your claim, it may take up to 35 business days for us to refund your money.
- 12.4. The maximum amount of reimbursement is £85,000. We may also apply an excess of £100 to your claim. For example, this means that if your claim is for £1,000, we will refund you £900.

- 12.5. It is important that you follow the advice and warnings received from us before and after you make a payment. In assessing your claim, we will consider whether:
- (a) You followed any advice or warnings provided by us and law enforcement. This includes if we warn you when making the payment that we think it may be fraudulent. We and law enforcement will never ask you to transfer money to protect yourself from fraud.
 - (b) You reported the fraud as soon as you can, and no more than 13 months after the last fraudulent payment was made.
 - (c) You responded to any requests from us for additional information about your claim.
 - (d) You reported the details of the fraud to the police, at the latest as soon as practicable after you made a claim. With your agreement, we may share the details of your claim with the police on your behalf if you have not done so when you made a claim.
- 12.6. We may choose not to reimburse money lost in an APP fraud if you have not followed the advice and warnings above.
- 12.7. There are some situations which mean you may not be entitled to reimbursement. We are not required to refund you in the following situations:
- (a) If you paid using a payment type other than Faster Payments or CHAPS. For example, cash, or a cheque.
 - (b) The payment was sent to or from an account outside the UK.
 - (c) It is a civil dispute between you and the business who received the payment.
 - (d) You have acted fraudulently yourself – including if you have lied or misrepresented your circumstances for financial gain.
 - (e) If you've acted with gross negligence. For example, by ignoring a warning from us that the payment was likely to be a scam.
 - (f) The payment was sent to another account you control.
 - (g) We haven't received the information we need to review your claim.
 - (h) It's more than 13 months since you made the last APP scam payment.
- 12.8. In order to report your claim, please contact your Relationship Manager whose contact details (email address and direct phone number) are stated on your monthly account statement. They may ask you for information or documents to help us deal with your claim.
- 12.9. If you are dissatisfied with the outcome of your claim, you can use the complaint process set out in Section 21, including escalating to the Financial Ombudsman Service.

13 Your obligations

13.1 Tax and compliance

You acknowledge that it is your responsibility to:

- (a) ensure that you have obtained appropriate tax advice in relation to your Transactions;
- (b) make all tax payments as required by applicable law and regulation;
- (c) provide us with any documentation we might request from you, or are required to request from you, in order to comply with our legal and regulatory obligations, including as required by Relevant Law, as defined in Section 23.1, and any other applicable law and regulation for tax purposes and you undertake to provide us with such documentation on request by us; and
- (d) make all necessary filings, returns and/or other disclosures to the appropriate tax and regulatory authorities as to the existence of all Accounts you hold with us and any Related Accounts and any income received in these Accounts.

13.2 Security

You must take all reasonable steps to keep safe personalised security credentials (including your PIN, E-Token, and any passwords or log-in details for telephone, mobile or online banking), including but not limited to taking steps to ensure maximum security for your cheque book and in connection with the issue of any Instructions or statements, and to keep secret any system authorisations and/or validation codes issued in connection with such Instructions or statements. You must notify us without undue delay by telephone (+44 (0)20 7448 0600) or email (umb.main@umtb.co.uk) on becoming aware of the loss, theft, misappropriation or unauthorised use of your cheque book or if you suspect that someone has obtained the system authorisations and/or validation codes relating to your Account.

13.3 Keeping us informed

It is essential that you keep us informed if there are any changes to your contact or personal details or other changes that are relevant to us by contacting us at the address details provided in Section 1.1. You agree to provide us with accurate and up-to-date information and that you will tell us of any changes to your details. For companies, this includes changes in the details of directors and beneficial owners.

14 Set-Off

- 14.1 If you have any Account with us that is in credit, we can transfer money from that Account to any other Account that you hold with us that is overdrawn. We will not be obliged to give you prior notice of this transfer, but we will inform you about it afterwards. In addition, whilst any of your Accounts are overdrawn we will also have a lien on any of your property or other collateral that we hold.
- 14.2 We can also set off, appropriate, combine and consolidate all or any Accounts you hold and, if you are a Consumer, any joint Account with another Consumer that you hold with us. Unless you are a Consumer Account Holder, we may do this without giving you prior notice, or apply such money towards satisfaction of an overdraft on any of your Accounts. We may effect this set-off even though your obligations or time deposit or other investment have not matured, in which case we will not be responsible for any costs incurred as a result of such obligation, deposit or investment not reaching maturity.

- 14.3 The provisions in Sections 14.1 and 14.2 above apply to any Account which you hold with us in the UK, irrespective of the currency of the Account. It may from time to time be necessary in the exercise of these rights for us to convert funds from one currency to another and such conversion will occur at our prevailing rate of exchange. Any Fee or charge we incur as a result of such conversion will be paid for by you.

15 Fees

- 15.1 We are entitled to charge Fees and interest owed in connection with Transactions entered into pursuant to the Mandate and these Terms and Conditions, in accordance always with those Fees and rates of interest set out in our Tariff. To receive a copy of our current Tariff, please contact us at the address details provided in Section 1.1, or visit our website at www.umb.co.uk. We are entitled to debit any of your Accounts with any Fees payable by you although we will usually debit the Fees to the Account to which the Transaction relates.
- 15.2 We are entitled to charge your Account with our reasonable costs of enforcing these Terms. These costs can include costs in tracing you, collection agency costs and legal costs. These costs are due and payable immediately.

16 Liability

Your liability for unauthorised transactions on your Account

- 16.1 You will be responsible for all losses on your Account if you:
- (a) act fraudulently; or
 - (b) intentionally or with gross negligence fail to comply with your security obligations under these Terms and Conditions, except to the extent that such losses are caused by us.
- 16.2 Except where Section 16.1 applies, you will only be liable for up to £35 (or currency equivalent) of any unauthorised payment made from your Account before you told us of the loss, theft, misappropriation or unauthorised use of your cheque book, E-Token, mobile device, PIN or personal security details or any payment instrument, or that you suspect that someone has obtained the system authorisations and/or validation codes relating to that Account. You will not be liable at all:
- (a) before you receive the cheque book, E-Token, PIN or personal security details or payment instrument in question; or
 - (b) if the loss, theft, misappropriation or unauthorised use was not detectable by you prior to the payment, except where you have acted fraudulently; or
 - (c) if the loss was caused by acts or omissions of an employee, agent or branch of a payment service provider or of an entity which carried out activities on behalf of a payment service provider; or
 - (d) if we do not apply procedures that we are legally required to use to check a payment has been authorised by you; or
 - (e) if the unauthorised use relates to the purchase of goods or services under a Distance Contract, unless you have acted fraudulently; or

- (f) after you have told us, for any later unauthorised payments out of your Account on that occasion, unless you have acted fraudulently.

Our liability to you

16.3 If you have suffered any loss, costs, liability or damage because of something we have done, or failed to do, you can claim that loss, costs, liability or damage. However, you cannot claim any such loss, costs, liability or damage to the extent that:

- (a) they arise from your breach of these Terms and Conditions, your gross negligence, your fraud, or your deliberate acts;
- (b) you are claiming for loss of profit, loss of goodwill, loss of opportunity, loss of use, loss of data or other intangible losses (even if we have been advised of the possibility of these losses);
- (c) you are claiming for any indirect, incidental, special, consequential or exemplary losses (even if we have been advised of the possibility of these losses);
- (d) they arise from your failure to provide correct payment details or other Instructions;
- (e) they arise from any refusal to accept, or delay in acting upon, your Instructions in accordance with Section 5.7 (Refusal and delay acting upon your instructions)
- (f) we cannot perform our obligations due to any legal or regulatory requirements;
- (g) our failure or delay in making a payment was due to abnormal and unforeseeable circumstances beyond our reasonable control, which meant that we could not comply with these Terms and Conditions - including for example the result of war, acts of terrorism, pandemic, civil disorder, industrial disputes, the breakdown, failure or malfunction of any telecommunications or computer service or hardware or the interruption of our business due to failure of power supplies;
- (h) they do not arise directly from our breach of these Terms and Conditions or our negligence;
- (i) they could not reasonably have been expected to arise from such of our acts or failures to act in the ordinary course of events and with the knowledge we had at that time.

16.4 As explained in section 12, you may also not be able to claim for any losses suffered as a result of your failure to follow the advice and warnings set out in Section 12.5.

16.5 The above exclusions in Section 16.3 and any other exclusions, disclaimers or limitations in these Terms and Conditions will not apply, and we will always be liable, if:

- (a) we act fraudulently;
- (b) we act with gross negligence; or
- (c) the law does not permit us to rely on any such exclusions, disclaimers or limitations.

- 16.6 You acknowledge and agree that, unless you are a Consumer Account Holder, you will indemnify and keep us indemnified on demand against all claims, demands, liabilities, costs, expenses, Fees (including but not limited to legal fees on a full indemnity basis), actions and proceedings whatever and however arising which we may incur or suffer by reason of or pursuant to us acting on any Instructions and statements however sent or received, the opening or operation by us of any Account or by reason of the provision by us of banking services in relation to such Account, and we may debit any Account in your name with any sums payable by you under this Section 16.

17 Statements and other information to which you are entitled

- 17.1 You will be provided with a monthly or an annual statement, according to the type of Account you hold, in relation to your Account which will give you an item by item record of every Transaction on your Account. Following your request, we may agree to provide you with more frequent statements.
- 17.2 You agree to examine all statements supplied by us. You should contact your Relationship Manager immediately should you object to, or otherwise not recognise, any of the Transactions contained in your statement.
- 17.3 If your Account is held jointly we will send statements to all Account holders unless you have elected that we will only send statements to one Account holder.
- 17.4 You may request a copy of these Terms and Conditions, and any information to which you are entitled under the PSRs, at any time while you hold an Account with us. We will provide this information as soon as we can and in line with any requirements set out in the PSRs. In addition, these Terms and Conditions and that information will be available on our website: www.umb.co.uk.
- 17.5 We will provide you with our current interest rates and our prevailing exchange rates on request (please contact us at the address details provided in Section 1.1. We will also indicate the rate or rates of interest that apply to each of your Accounts in each statement you receive.

18 Insolvency and winding up

- 18.1 You agree that in the event that:
- (a) a resolution is passed for your voluntary winding up;
 - (b) a petition is presented for your compulsory winding up;
 - (c) a petition for a bankruptcy order is presented against you;
 - (d) an administration order is made against you;
 - (e) a receiver or administrative receiver is appointed over your business or assets; or
 - (f) you commence a moratorium or any other insolvency procedure,
- we may refuse to act on Instructions given by you or any other person to make payments from your Account or to carry out any dispositions or transfers of any of your property or assets of any kind unless a court has given you the appropriate validation order and/or established an account in your name into which receipts due to you may be credited.

19 Closing your Account

- 19.1 You must write to us if you wish to close your Account. Your Account will not be closed until you have completed all outstanding Transactions and paid any outstanding interest and Fees.
- 19.2 Unless there are exceptional circumstances, such as suspected fraud, we will not close your Account without giving you at least 60 days' notice. Circumstances in which we may close your Account include but are not limited to:
- (a) if any of the events set out in Section 18 or Section 23.5(c) arise;
 - (b) if you fail to observe any of the Terms and Conditions that apply to the Account;
 - (c) if you fail to repay money when due, and/or;
 - (d) if you open a new Account but fail to pay any funds into it within one month of the opening date.

20 Provision of credit

- 20.1 If you require us to provide to you a loan or any form of credit, please contact your Relationship Manager. Separate terms will apply to any such loan or form of credit.

21 Complaints and redress

- 21.1 If you are not satisfied with any aspect of our Service or products please contact your Relationship Manager directly who will be pleased to help you and explain our complaints procedure in more detail. A copy of our complaint's procedure is available on our website, and on request by contacting us at the address details provided in Section 1.1.
- 21.2 Our aim is to try to resolve your complaint straightaway. If a complaint needs to be investigated further we will write to you in order to:
- (a) acknowledge receipt of your complaint; and
 - (b) tell you how long we expect it will take to resolve it.
- 21.3 We would hope to be able to resolve your complaint within three weeks. In exceptional circumstances where your complaint is particularly complex, matters may take longer to resolve. We will keep you informed of any progress until your complaint has been resolved.
- 21.4 However, if you are not satisfied with our action or explanation, you can refer your complaint in writing to: The General Manager, Mizrahi Tefahot Bank Limited, London Branch, 30 Old Broad Street, London, EC2N 1HQ, or by email to umb.main@umtb.co.uk.
- 21.5 Mizrahi Tefahot Bank Limited is a member of the Financial Ombudsman Service ("FOS"). If a complaint cannot be settled through our internal complaint's procedures, you may be entitled to refer it to the FOS. The FOS provides an out-of-court redress mechanism. You can contact the FOS at The Financial Ombudsman Service, Exchange Tower, London E14 9SR, by email at complaints.info@financial-ombudsman.org.uk or visit www.financial-ombudsman.org.uk or telephone 0800 023 4 567 (from within the UK) or +44 20 7964 0500 (from outside the UK).

- 21.6 We are also members of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. You may be entitled to compensation from this scheme if we are unable to meet any of our liabilities to you. Further details of the scheme, including amounts covered, can be found on our website.

22 How we use your information

- 22.1 We are committed to safeguarding the information that we hold about you. This Section 22 sets out how information about you will be stored and used by us and third parties. More detailed information about how we use your data and the various rights you have in relation to your data can be found in our Privacy Policy, which is available on our website. We, Mizrahi Tefahot Bank Limited, are the controller in respect of your information. If you have any questions about this Section 22, contact us at the address details provided in Section 1.1.
- 22.2 The parties agree that this Section 22 will apply as follows:
- (a) if you are an individual this Section 22 will apply directly to you;
 - (b) if you are a business, this Section 22 will apply to any information about individuals for whom you are responsible (including, for example, directors, shareholders and staff) and references to "**your data**" and "**information about you**" will be construed accordingly. You will ensure that you have the relevant individual's consent or other lawful basis for sharing such information with us, in connection with the use of such information for the purposes of this Agreement.

The information we hold about you:

- 22.3 The information about you is made up of personal and financial information about you and your transactions. It includes:
- (a) any information given by you to us;
 - (b) information that we receive from third parties (including from members of our Group, your representatives including without limitation any Third Party authorised to act for you under Mandate, third parties who provide services to you or us in connection with the Account and credit reference, fraud prevention or government agencies);
 - (c) information received from enquiries we make about you;
 - (d) information we gain from your performance of any other agreement you have with us;
 - (e) information we learn about you through our relationship with you and the way you operate your Account and/or services such as payments to and from your Account; and/or
 - (f) information we gather from the technology which you use to access our Services (including for example, location data or an internet protocol address).

Personal information about other people:

- 22.4 It may be that you give us personal information about other people (such as joint account holders, guarantors or a Third Party authorised to act for you under

Mandate in accordance with Section 7) that we use to operate your Account and provide Payment Services or that you ask us to share with third parties (for example for payments or provision of Account information). If so, by providing such information, you confirm that you have informed such third parties of our use of their information and that you have obtained their consent or are otherwise lawfully permitted to share their information. We reserve the right to check this.

The purposes for which we use your information and the lawful basis for such use:

- 22.5 **To provide the Account:** We will process your information in order to operate your Account and to provide Payment Services. Our use of your information in this way includes sharing your information with other banks to whom payments are made or from whom payments are received. The legal basis on which we process your information in this way is the necessity to be able to enter into and perform this Agreement for the Account. If you do not provide us with the information we request from you we may not be able to operate your Account.
- 22.6 **To meet our legal compliance requirements:** We will process your information in order to report to tax authorities, to meet our obligations to our regulators (including, for example, regulatory checks such as identity) and to prevent and detect fraud, money laundering and other crime. We may need to share your information with various regulatory bodies, law enforcement agencies and identity checking and credit reference agencies to do this (see further Section 22.12 to 22.18 below). The legal basis for such processing is the necessity to comply with legal obligations to which we are subject. If you do not provide us with the information we request from you we may not be able to open or thereafter operate your Account.
- 22.7 **To improve our services:** We may process your information in order to improve our services through assessing and analysing the information, market research and product analysis. We may also use your information to make sure our website and applications are tailored to your use and/or displayed in the most effective way for the device you are using. We may also use this information for the purposes of making our services more secure, and to administer our website and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes. The legal basis on which we process your information in these circumstances is our legitimate interest to provide you with the best customer experience we can, and to ensure that our website is kept secure.
- 22.8 **To provide customer services to you:** We may process your information in order to provide various supporting customer services to you (such as where you contact us with a question in connection with the Account or Payment Service and/or request certain information from us). The legal basis on which we process your information in these circumstances is your consent and/or your legitimate interest in receiving customer services.
- 22.9 **For marketing purposes:** Where and only where requested by you we may:
- (a) send you and keep you updated with information by email, telephone or mail about existing and new services and special offers from us; and/or
 - (b) send you information by e-mail, telephone or mail about related products or services of selected third parties that may be of interest to you.

The legal basis for such processing will always be your consent. You are not under any obligation to provide us with your information for marketing purposes, and

you can withdraw your consent to your information being processed in this way at any time by:

- (i) writing to us at Mizrahi Tefahot Bank Limited, London Branch, 30 Old Broad Street, London, EC2N 1HQ;
- (ii) replying to any direct marketing email received from us stating that you no longer wish to receive direct marketing email messages;
- (iii) following the unsubscribe link in every marketing communication you receive from us; and/or
- (iv) registering your telephone number with the Telephone Preference Service available at www.tpsonline.org.uk. If you do choose to withdraw your consent, this will not mean that our processing of your information before you withdrew your consent was unlawful.

Third party recipients of your information

22.10 Your relationship with us is a confidential matter (even when you are no longer an Account Holder). We will not reveal any information we hold about you, including your name and address and details about your Account, to anyone, other than in the following circumstances:

- (a) To third parties providing services to us (including other members of our Group for operational purposes) and agents and sub-contractors acting on our behalf (such as hosting companies or outsourced printing services);
- (b) To any guarantor of an agreement you have with us;
- (c) To anyone acting on your behalf, with your permission;
- (d) To licensed credit reference agencies (please see Sections 22.15-22.18 (inclusive) below);
- (e) To law enforcement agencies for fraud prevention purposes (please see Sections 22.12-22.14 (inclusive) below);
- (f) To government entities, regulatory bodies, tax authorities and law enforcement agencies if we have a duty to disclose, or are compelled to do so by law;
- (g) Where the disclosure is made with your consent;
- (h) Those circumstances described in Sections 22.3-22.5;
- (i) To other banks and third parties, to which we make payments according to your Instructions, and other banks and financial services firms from which we receive funds for credit to your Account(s), and to whom we may provide limited information as part of our obligations under the Confirmation of Payee service; or
- (j) To any third party provider you ask to provide you with Account information or payment initiation services (please see Section 22.20 below).

Transferring information overseas

22.11 In accordance with Section 22.10, from time to time, we may disclose or transfer information about you to other entities in the Mizrahi Tefahot Group, as well as other approved persons or companies, who are based outside of the UK or EEA. Such transfers abroad will be for any of the purposes in this Section 22. We will

only do so provided your information has the same level of protection as we are required to give it under UK and European data protection laws. Our head office is in Israel – Israel is the subject of a finding under Article 25(2) of Directive 95/46/EC that a country or territory ensures an adequate level of protection within the meaning of Article 25 of the Data Protection Directive. You also understand and agree that we may transfer your data to regulators and authorities outside the UK and EEA (including, in particular but without limitation, to regulators and authorities in Israel) in order to satisfy legal and regulatory obligations to which the Bank is subject.

Fraud prevention

- 22.12 You undertake to provide us with the documents and information set out in the Mandate and which we otherwise from time to time request in order to identify you, protect against fraud or any other criminal activity and to enable us to comply with our anti-money laundering and counter-terrorist financing procedures and Relevant Law.
- 22.13 It is important that you give us accurate and up-to-date information. We may check your details with fraud prevention agencies and if you give us false or inaccurate information, and we suspect fraud, we will record this. If you feel that we may hold inaccurate information on you, please notify us immediately by writing to us at 30 Old Broad Street, London EC2N 1HQ, or by telephone (+44 (0)20 7448 0600) or email (umb.main@umtb.co.uk).
- 22.14 Fraud prevention agency records may also be shared with other organisations such as insurance companies and lenders to help them make decisions on motor, household, credit, life and other insurance proposals and insurance claims and lending for you and members of your household. We may also share your information with the Receiving PSP or police so they can investigate any claims of APP fraud.

Credit reference agencies

- 22.15 We may also search your record at any other reputable agencies ("**Credit Reference Agencies**") who will keep a record of our search whether or not your application proceeds. This record will be available to other organisations that make similar searches and could impact on your ability to obtain credit elsewhere within a short period of time. We may also use a credit scoring system or other automated decision making system.
- 22.16 We may add to your record with the Credit Reference Agencies by giving them any information:
- (a) that we hold about you; or
 - (b) about your payment record; or
 - (c) about your agreement with us (including any default); and
 - (d) about any failure to notify us of any change of address, where any payment is overdue.
- 22.17 Any information given to Credit Reference Agencies may be shared with and cross-checked by other businesses, including us or other lenders to:
- (a) assess applications for credit and credit related services (such as insurance) made by you and by members of your household; or

- (b) trace debtors and recover debt; or
- (c) prevent fraud, money laundering and terrorist financing; or
- (d) make decisions about your Account; or
- (e) carry out statistical analysis and market research; or
- (f) consider or evaluate commercial transactions between us and other businesses or lenders.

22.18 Please write to Mizrahi Tefahot Bank Limited, London Branch, 30 Old Broad Street, London, EC2N 1HQ if you would like details of those Credit Reference Agencies and other third parties from whom we obtain information about you, or details of those parties to whom we give information about you. You have a right by law to these details.

Telephone calls

22.19 For your security and to improve our service to you all telephone calls may be recorded by us, our agents or other representatives and may be monitored for training purposes. Our records will be accepted by you as conclusive evidence of Instructions, orders or conversations recorded. Our recordings will be and remain our sole property. Such recordings may be used as evidence in any proceedings involving us or the Group.

Third party providers

22.20 If you consent to a third party provider accessing your Accounts to provide you with their services, this carries a risk. We are not responsible for any such third party provider's use of your Account information. This will be governed by their agreement with you and any privacy statement they provide to you.

Exercising your rights with respect to your information:

22.21 **Your right to object under data protection law:** You have the right to object to us processing your information where we are processing your information:

- (a) based on our legitimate interests. If you ask us to stop processing your information on this basis, we will stop processing your information unless we can demonstrate compelling grounds as to why the processing should continue in accordance with Data Protection Laws; and
- (b) for direct marketing purposes. If you ask us to stop processing your information on this basis, we will stop.

In each case please do so by making contact with us directly (please see Section 22.24).

22.22 **Your other rights under data protection law:** You can exercise the following rights in respect of your information:

- (a) You have the right to receive confirmation as to whether your information is being processed by us, as well as various other information relating to our use of your information. You also have the right of access to your information which we are processing.
- (b) You have the right to require us to rectify any inaccurate information we hold about you. You also have the right to have incomplete information we hold about you completed, by providing a supplementary statement to us.

- (c) You have the right to restrict our processing of your information where:
 - (i) the accuracy of the information is being contested by you;
 - (ii) the processing by us of your information is unlawful, but you do not want the relevant information erased;
 - (iii) we no longer need to process your information for the agreed purposes, but you want to preserve your information for the establishment, exercise or defence of legal claims; or
 - (iv) we are processing your information on the basis of our legitimate interest and you object to our processing on the basis of our legitimate interest and want such processing to be restricted until our rights to process can be established. Where any exercise by you of your right to restriction determines that our processing of particular information about you is to be restricted, we will then only process the relevant information in accordance with your consent and, in addition, for storage purposes and for the purpose of legal claims.
- (d) You have the right to receive your information in structured, standard machine readable format and the right to transmit such information to another controller.
- (e) You have the right to require we erase your information which we are processing only where:
 - (i) the processing is no longer necessary in relation to the purposes for which your information was collected or otherwise processed;
 - (ii) our processing of your information is based on your consent, you have subsequently withdrawn your consent and there is no other legal ground we can use to process your information;
 - (iii) you object to the processing of your information and we have no overriding legitimate interest for our processing;
 - (iv) your information has been unlawfully processed; or
 - (v) the erasure is required for compliance with a law to which we are subject

22.23 You have the right to lodge a complaint with the Information Commissioner's Office, the supervisory authority for data protection issues in England and Wales.

22.24 You can exercise your rights under Sections 22.21, 22.22 and 22.23 by contacting your Relationship Manager, or by writing to us at 30 Old Broad Street, London EC2N 1HQ, or by telephone (+44 (0)20 7448 0600) or email (umb.main@umtb.co.uk).

23 International Tax Compliance

23.1 The UK has signed a series of intergovernmental agreements ("**IGAs**") to implement an automatic cross-border exchange of information regime with (i) the US (known as the Foreign Account Tax Compliance Act ("**FATCA**")), and (ii) the British Crown Dependencies and the British Overseas Territory of Gibraltar, and various other jurisdictions known as the OECD Common Reporting Standard ("**CRS**"). The UK may sign further IGAs relating to the CRS in future. For an up-to-date list of countries participating in this regime please see <http://www.oecd.org/tax/transparency/AEOI-commitments.pdf>. The UK has enacted regulations and published official HMRC guidance that has implemented

these IGAs in the UK (together, as amended from time to time, "**Relevant Law**").

23.2 The Bank, as a UK financial institution, has and will have obligations to identify and annually report to HMRC information relating to Accounts held by or controlled by persons who are US citizens or residents, or tax residents of any of the jurisdictions with which the UK has signed an IGA or similar arrangement, for HMRC to automatically exchange such information with the Competent Authorities in the relevant jurisdictions.

23.3 To enable the Bank to comply with its current and future obligations under Relevant Law, we may request information relating to you and (if different) the persons who are the beneficiaries or controlling persons of the Accounts you hold and, to the extent required by Relevant Law, hold, process and disclose such information and related Account information to HMRC. This includes information on any Account you may hold with the Bank now, have held in the past or will open in future.

23.4 You hereby agree and confirm that if the Bank is required or requested to furnish information about you (and/or, if different, the beneficial owners(s) or controlling persons in respect of the Accounts) or the Accounts that has been provided to the Bank or may from time to time be requested by the Bank ("**Information**") either:

- (a) by HMRC or any other Competent Authority in the UK or abroad or by anyone on their behalf; or
- (b) pursuant to Relevant Law or other applicable law, regulation, court order, the request or practice of a Competent Authority or by the rules of any relevant exchange

we, and/or Mizrahi Tefahot Bank Limited, may furnish the Information to any relevant Competent Authority or Authorities in response to such requirement or request, including by transfer beyond the boundaries of the UK.

23.5 In connection with such Information, you hereby agree:

- (a) to the extent permitted by law, to waive or procure the waiver of any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/or the terms of any confidentiality agreement, arrangement or understanding in connection with you (and any other person for whom, or by whom, the Account is held for you), the Account or any other Related Account, that would otherwise prevent the Bank's compliance with any Relevant Law;
- (b) to provide further Information on request from the Bank and promptly notify the Bank of any change to your Information; and
- (c) that the Bank will be entitled to close the relevant Accounts if Information requested by the Bank for the purposes of compliance with Relevant Law is not provided by you (and/or (if different) the beneficial owners(s) or controlling persons in respect of the Accounts).

23.6 In consideration for opening or maintaining the Accounts, you hereby agree that:

- (a) the Bank will be permitted to withhold or deduct from the Accounts (and, to the extent there is a shortfall, you agree to pay to the Bank) an amount equal to any withholding required to be made or suffered by the Bank under Relevant Law and/or any financial penalties and/or related costs, expenses and liabilities suffered by the Bank as a result of your failure (and/or (if different) the failure of the beneficial owners(s) or controlling persons in respect of the Accounts) to comply with Relevant Law and/or to provide the Information requested by the Bank to comply with Relevant Law; and
 - (b) you will have no complaint, demand or claim against the Bank, any member of the Group or any agents acting on its behalf in connection with furnishing the Information as aforesaid.
- 23.7 You agree to the Bank including in the Information any information which can be derived from verification evidence provided for the purposes of the Bank meeting customer due diligence requirements on it under the Anti Money Laundering Regulations 2017 and related and subsequent legislation, including anti-terrorist legislation and sanctions requirements and Relevant Law.
- 23.8 You understand that in accordance with Section 22.11 the Bank and/or Mizrahi Tefahot Bank Limited may transfer the Information to authorities outside the UK and EEA in order to satisfy legal and regulatory obligations to which the Bank is subject. The legal protection for the Information in the relevant non-UK or EEA country may be different than the legal protection applicable to such Information in the UK or EEA.
- 23.9 You undertake to give written notice to the Bank as soon as possible, and within not more than 30 days, of any change of circumstances that affects the details or the declarations that you have provided to the Bank on the Mandate or otherwise. You acknowledge that the giving of a false declaration may be an offence punishable by law.

24 General

- 24.1 All communications between us and you will be in English, unless we agree otherwise.
- 24.2 Where we are required under these Terms and Conditions to communicate with you in writing, that communication may be made:
- (a) by writing to you at the postal address or (where Section 6 applies) the email address stated in the Mandate or as last notified to us. Any written communication given by us by post will be deemed to be given at noon London time on the third day after the letter was posted and will be effective notwithstanding that it be undelivered or be returned undelivered. Any written communication given by us by email will be deemed given upon delivery or transmission; or
 - (b) by placing, an advertisement in a national newspaper, by making information available on our website (www.umb.co.uk) and by placing information in our branch at 30 Old Broad Street, London EC2N 1HQ. Any such written communication will be deemed to be given on the day the newspaper is published, or the information is published on our website and placed in our branch (as appropriate). This method of communication will not be used for any communication that relates specifically or only to your Account(s).

Any written communication given in accordance with this Section 24.2 will be regarded as duly made upon each and all joint Account Holders.

- 24.3 Any written communication to be given by you to us under these Terms and Conditions will be in writing and left at or posted to us at 30 Old Broad Street, London EC2N 1HQ and will be deemed to have been given only upon actual receipt by us. We recommend obtaining proof of posting.
- 24.4 In addition, where these Terms and Conditions do not require communication to be in writing, we and you may communicate face-to-face or (where Section 6 (*Instructions by telephone or email*) or Section 13.2 (*security*) applies) by telephone.
- 24.5 If we do not enforce, or if we delay in enforcing or exercising any of our rights, powers or remedies under these Terms and Conditions or any Transaction, this will not stop us from enforcing any such right, power, or remedy at a later date.
- 24.6 If any part of these Terms and Conditions or any Transaction should be invalid, unlawful or unenforceable for any reason, that part will be severed from the remainder, which will continue to apply.
- 24.7 A person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Terms and Conditions.
- 24.8 We may assign, novate, transfer or otherwise dispose of our rights and benefits under these Terms and Conditions or any Transaction at any time with reasonable notice to you.
- 24.9 You may not assign or transfer any of your rights or obligations under these Terms and Conditions, or for the avoidance of doubt, under any of the Transactions without our prior written agreement.
- 24.10 Subject to Sections 1.3 these Terms and Conditions may be terminated:
- (a) by you, if you give us one month's notice in writing; or
 - (b) by us, if we give you two months' notice in writing.

In each case, you must pay us all amounts you owe to us and return to us all cheque books and E-Token's relating to your Account. These Terms and Conditions will continue to apply until all cheques drawn on the Account and all amounts you owe us have been paid and all cheque books have been returned to us. If these Terms and Conditions are terminated within the first six months, we may charge you for our actual costs of terminating these Terms and Conditions.

- 24.11 These Terms and Conditions (and other documents we have referred to in them), as varied from time to time, represent your entire agreement with us for the purposes of, and in relation to, your Account.
- 24.12 **If you are not a Consumer Account Holder**, these Terms and Conditions are governed by and will be construed in accordance with the laws of England and Wales and we will be entitled to take proceedings in any competent jurisdiction. You agree to submit to the non-exclusive jurisdiction of the courts of England and Wales, which are to have jurisdiction to settle any disputes which may arise out of or in connection with the validity, effect, interpretation or performance of these Terms and Conditions, and you waive any objection to any claim that any suit, action or proceeding has been brought in an inconvenient jurisdiction. You will not

be entitled to initiate proceedings against us in any jurisdiction other than England and Wales.

24.13 **If you are a Consumer Account Holder**, the table below sets out what country's laws apply to these Terms and Conditions and our dealings with you before you opened your Account.

If your account is held, or if you live, in the UK (except Scotland) or outside the UK, the courts and laws of England and Wales will apply.	If your account is held, or if you live, in Scotland, the courts and laws of Scotland will apply.
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