
Business Current Account

Terms and Conditions

GENERAL CONDITIONS

1. The Agreement

- 1.1 These terms and conditions apply if you are a business customer and have a business account with us in France.
- 1.2 A business customer is any one of the following:
- A sole trader, being a person operating a business in his or her own name, or under a trade name.
 - A partnership, being two or more people operating a business together with a view to making a profit from their activities.
 - A company, being a separate legal entity incorporated as a limited or unlimited company in France.
- 1.3 This agreement:
- explains our obligations to you and your obligations to us in respect of providing you with a payment account; and
 - applies to all the business accounts you have with us in France and the services we provide in connection with your business account(s).
- 1.4 The agreement consists of:
- these general conditions;
 - the fee information document;
 - the special conditions, (if applicable);
 - all user guidance provided to you in relation to your use of the telephone and online banking service, including electronic help texts on our website; and
 - the application form or the appointment of bankers signed by you including all changes and replacements to these documents from time to time.
- 1.5 The fee information document includes our charges and the interest rates, notice periods, minimum or maximum balances and information on clearing cycles.
- 1.6 The special conditions contain terms that are specific to a particular account or service. We will tell you what these special conditions are when you open an account or subscribe to a new service and from time to time. They are set out in material we publish which you can ask for at any time. We may also publish them on our website.
- 1.7 If the special conditions are inconsistent with these general conditions, the special conditions will apply.
- 1.8 In this agreement:
- "you" and "your" mean any customer operating an account with us and include (where appropriate) any person you authorise to give instructions on your accounts in accordance with conditions 1.12 and 1.15 below; and
 - "We", "us" and "our" mean The Access Bank UK Limited Paris Branch (registered office 25 rue du 4 septembre 75002 Paris) and includes any companies we totally or partly own at any time. We are authorised by Autorité de Contrôle Prudentiel et de Résolution (Registration Number 17268).
- 1.9 No one else apart from you will have any rights or be able to enforce any terms of the agreement between you and us.
- 1.10 If you are a sole trader, you must be at least 18 years of age to open a business account with us. If you are a partnership, each partner must be at least 18 years for the partnership to be able to open a business account with us.
- 1.11 We can refuse to accept an application to open an account from you or any deposit.
- 1.12 You and any other persons who will sign on the account or be permitted to give instructions on the account must complete a mandate showing a specimen signature(s) and specifying who is authorised to make payments to and from your account. It is your responsibility to ensure that any mandated user is made aware of your obligations under this agreement. Where relevant, the term "you" in these conditions will include a reference to any mandated user.
- 1.13 If you are a company, we will additionally require a certified copy of your Certificate of Incorporation and a certified copy of your Memorandum & Articles of Association and such other documents as we request at the time you make an application for a business account and from time to time.

- 1.14 If you are a sole trader, you can also authorise another person to operate your account by granting a Power of Attorney. You should take advice from a solicitor or other legal adviser before doing so. We may elect not to accept instructions given by anyone who has Power of Attorney unless we are legally required to do so.

2. Contacting each other

- 2.1 We may contact you by post, telephone or computer (which in this agreement includes the internet, digital television and any form of electronic message made by any type of electronic device) using the latest address, telephone number or electronic mail address you have given us. It is your responsibility to ensure that we have your current contact details. By law we are required to continue sending certain information to you at the last known address we have for you. If you do not inform us promptly of a change to your details, the security of your information could be put at risk.
- 2.2 You can contact us at the appropriate address and telephone number we give you, or through the online banking service following the user guidance.
- 2.3 We may record or monitor telephone calls and monitor electronic communications (including emails) between us so that we can check instructions and make sure that we are meeting our service standards.
- 2.4 We may put messages on your statements to tell you about changes to this agreement.
- 2.5 The Bank has made a policy decision that we will not send unsolicited marketing material to you.

3. Giving us instructions

- 3.1 You can give us instructions in writing (post or email).
- 3.2 You will be liable for all losses in respect of an unauthorised payment transaction if:
- you have acted fraudulently;
- 3.3 Except where you have acted fraudulently, you will not be liable for any losses which occur:
- after you have notified us that you suspect someone else may know the security codes or that the security codes have been breached.
- 3.4 Where you are not liable for all the losses, we will refund to your account any amount deducted, immediately that it is established that a transaction was not authorised and subject to the notification requirements detailed above, and where applicable, we will restore the debited payment account to the state it would have been in had the unauthorised payment transaction not taken place (subject to any liability you may have). We can ask you for all the information you have about the misuse of the security codes, which we may pass to the Police if we think that will be useful.
- 3.5 We will do all that we reasonably can to prevent a breach of security, resulting in unauthorised access to your accounts and the information we hold about you. To help prevent any security breach you should also read and follow any security procedures we advise from time to time.
- 3.6 We may remove, suspend or reduce:
- access to your account; and
 - any of the services we make available to you, without giving you notice if we consider there is a security or fraud risk.
- 3.7 We can act on instructions given by you in writing.
- We reserve the right to take additional security measures before acting on instructions from time to time. As long as we have followed your instructions correctly, we can deduct the amount of any payment from your account. You agree that we may rely on any information quoted in an instruction as correct.
- 3.8 We will accept payment instructions from you in writing, either to the extent expressly permitted elsewhere by these conditions or if we have expressly agreed with you that we will do so, or if such instructions comprise completed, pre-printed, standard instruction forms provided by us from time to time.
- 3.9 We can refuse to act on any instruction or to accept a credit into your account if:
- we have a good reason for thinking that you did not give us the instruction;
 - the instruction is not clear;
 - we reasonably believe that by complying with the instruction we might break a law, regulation, code or other duty which applies to us; or
 - we reasonably believe that carrying out the instruction may damage our reputation.

- 3.10 We can act on instructions given by any person who has signed a mandate as set out in condition 1.12. In the event you wish to remove the authority to make transactions on your behalf from a mandated user, you must notify us immediately in writing that the mandate has been revoked and confirm this in writing.
- 3.11 Where a payment order is initiated by you, the Bank is liable to you for the correct execution of the payment transaction unless it can prove to you, and where relevant, to the payee's payment service provider, that the payee's payment service provider received the amount of the payment transaction within the agreed time limits.
- 3.12 The Bank will when requested by you, make immediate efforts to trace any payment transaction that has not been correctly executed or is defective, and notify the outcome of this investigation.
- 3.13 In the event that it is confirmed that the Bank is liable for not correctly executing a payment transaction, it will without undue delay refund the amount of the 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.
- 3.14 In circumstances where you are the payee and a payment transaction is initiated by you, the Bank is liable to you as the payee to correctly transmit the payment order to the payer's payment service provider. Where the transaction is not executed correctly or is defective, the Bank will immediately re-transmit the payment order in question to the payer's payment service provider.
- 3.15 When executing a payment, the Bank will only use the details that you provide in your payment instruction, and will only be liable for executing your payments in accordance with those payment details that you provide to us. If you provide the Bank with incorrect payment details for the account which you wished to make a payment to, we will make reasonable efforts to recover the payment you have made, but we shall not be liable for any delay, nor for any loss that may be incurred [and we may apply a charge to recover the payment]. If we are unable to recover the funds, you may write to us to ask us to provide you with all available relevant information in order for you to seek repayment of the funds.
- 3.16 Where payments are initiated by or through a payee, you (acting as the payer) will be entitled to a refund from the Bank of the full amount of any authorised payment transaction if:
- the authorisation did not specify the exact amount of the payment transaction when consent for the authorisation was given; and
 - the amount of the payment transaction exceeded the amount the payer could reasonably have expected taking into account the payer's previous spending pattern, the terms and conditions of this agreement and the circumstances of the case.
- 3.17 You will not be entitled to a refund under condition 3.16 if:
- the amount taken was more than you could reasonably have expected in all the circumstances only because of fluctuations in an applicable currency exchange rate; or
 - you told us directly that you consented to the payment and you were provided with or had access to (in an agreed manner) the relevant information about the payment at least four weeks before its due date.
- 3.18 Any request for a refund above must be received by the Bank from you within 8 weeks from the date on which the funds were debited. As part of this request the Bank may require you to provide such information as is reasonably necessary to ascertain whether the request can be authorised. If the Bank does refuse this request, the Bank will provide you with the justification for the Bank's decision to refuse to refund the payment transaction.
- 3.19 Any refund or justification for refusing a refund will be provided to you within 10 business days of receiving the request for a refund or, where applicable, within 10 days of receiving any further information.

4. Credits to and payments out of your account

- 4.1 You will be provided with an IBAN and BIC as part of your new account opening documentation. These details are unique to you and should be provided in order for payments to be properly executed.
- 4.2 When we receive a credit for your account, we will normally apply it to your account within our operational working hours.
- 4.3 Cut-off times apply based on the currency and type of payment being sent. Where we receive your instruction to make a payment, if it is received after the payment cut-off time we will process your instruction no later than the close of business the next working day. Please refer to the cut-off times on our website or refer to your Relationship Manager.

- 4.4 Where we receive your payment instruction by any other means, such as by post or by email (where we have agreed to accept such instructions from you), we will process your instruction no later than the day after we receive it.
- 4.5 If you ask us to make a payment to a person with an account at a bank in the European Economic Area ("EEA"), the payment will reach the other bank no later than the next working day after we process the payment instruction. If you ask us to make an international payment, this will normally take between 2-7 business days.
- 4.6 We will not process your payment instruction if we are not able to do so in a manner that enables the payee to receive the funds the day after we process the funds transfer. If this were the case we will write to inform you that this has happened, by close of business the day after we were due to process your payment instruction.
- 4.7 For the purposes of the Payment Services Directive the time of receipt of a payment order is the time at which the payment order, given directly by the payer or indirectly by or through a payee, is received by the payer's payment service provider.
- 4.8 If the time of receipt of a payment order does not fall on a business day for the payer's payment service provider, the payment order is deemed to have been received on the first business day thereafter.
- 4.9 You should not make any drawing against any credits to your account until they have cleared.
- 4.10 If any electronic or other payment you have received is recalled we will debit your account with the amount of that payment, even if this causes your account to be overdrawn and even if we allowed you to make a payment. You may incur charges and interest on any overdrawn amount.
- 4.11 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be removed from your account. This may be the case even if you have used all or part of the money. If the deduction of the payment from your account would either cause your account to become overdrawn or go beyond an arranged overdraft limit this will be considered an informal request to access our overdraft services in accordance with condition 7.4.
- 4.12 The balance shown on your account may include items paid into it that have not yet been cleared. We may refuse to allow you to draw against these items.
- 4.13 If you want to cancel a payment or series of payments you have authorised, you should do the following:
- To cancel a recurring transaction, you must tell the originator. We recommend you keep proof of the cancellation.
- It may not be possible to cancel payments if you do not give enough notice of your decision to cancel.
- 4.14 You may not be able to revoke a payment order after it has been received by the payer's payment service provider subject to the following:
- In the case of a payment transaction initiated by or through the payee, the payer may not revoke the payment order after transmitting the payment order or giving consent to execute the payment transaction to the payee.
 - In the case of direct debit, you may not revoke the payment order after the end of the business day preceding the day agreed for debiting the funds.
 - Where a day is agreed for a standing payment order, you may not revoke a payment order after the end of the business day preceding the agreed day.
- At any time after the time limits for revocation set out above, the payment order may only be revoked if the revocation is:
- agreed between you and the Bank; and
 - in the case of a payment transaction initiated by or through the payee, including in the case of a direct debit, also agreed with the payee.
- 4.15 We may refuse to make a payment out of your account if:
- we suspect the payment to be fraudulent as part of our monitoring for fraud prevention purposes;
 - at 5.00 p.m. on the working day before the payment is due to be made, you do not have enough money in your account, to meet the payment. In deciding whether you have enough money, we take account of any instructions to make payments and regular payments that have not yet been paid from your account. We are not obliged to take into consideration funds held on other accounts in your name; also, we do not have to take account of regular credits or any amounts received after we have decided not to make a

- payment.
- 4.16 If you make a payment from an account without giving the notice required for that account, we may make a charge on the account.
- 4.17 Unless we agree otherwise when you give us an instruction to make a payment we will decide how the payment will be sent.
- 4.18 When sending money outside France, we may have to send payments through another paying bank, and if this is the case, we will use a paying bank that is either chosen:
- by us; or
 - by a bank in the country the payment is being sent to and/or in the country whose national currency is being sent.
- 4.19 If we have to send money outside France through another bank, we will give you an indication of the date on which the payment should be received by that bank. This does not mean that the person the payment is being sent to will receive the payment on that day. This will depend on the banking practice of the country concerned.
- 4.20 When sending money outside France we are acting for you. You will have to comply with any relevant local laws and you agree to hold us harmless against all obligations and responsibilities we incur as a result of acting for you.

5. Interest and charges

- 5.1 Our interest rates are shown in the fee information document.
- 5.2 If applicable, we charge interest and fees by debiting your account.
- 5.3 We shall be entitled to charge you fees whenever you use any of the services we make available to your account(s) from time to time. You will be given details of our fees for using these services either when you open your account and/or from time to time. We may vary the interest rates and fees for our services from time to time in accordance with condition 12.
- 5.4 There may be other taxes or costs that are not paid through us or imposed by us that you have to pay in connection with your account.

6. Statements

- 6.1 We will send you a statement every month for each of your accounts showing the payments into or out of your account and any interest or other charges debited from the account, unless you have requested not to receive paper statements. We strongly recommend that you check your statements regularly. If any statement has an entry that you are unable to identify, you should tell us as soon as possible so that we can resolve the matter.
- 6.2 We will correct any entries we make by mistake to your account as soon as possible after you tell us about them or we notice them.
- 6.3 The Bank will provide the following information on individual payment instructions in your statements:
- A reference enabling you to identify each payment transaction, and where appropriate, information relating to the payee (or the payer and any information transferred with the payment transaction);
 - The amount of the transaction in the currency in which the payer's account is debited or in the currency used for the payment order;
 - The amount of any charges for the payment transaction and, where applicable, a breakdown of amounts of such charges, or the interest payable to the payer;
 - Where applicable, the exchange rate used in the payment transaction when you act as the payer and the amount of the payment transaction after that currency conversion; and
 - The debit value date or the date of receipt of the payment order.

7. The minimum opening balance requirement and borrowing from us

- 7.1 Unless we have agreed otherwise in writing you must, when opening your account, make an initial opening deposit of at least €5,000.00.
- 7.2 You authorise us to debit any account with us in any currency to reduce or repay any amounts you may owe us on any account (including any other amounts you may owe us), either in your own name or jointly with anyone else. We will tell you if we do this.

8. Responsibility for borrowing

- 8.1 Sole traders are personally responsible for any money owed to us.
- 8.2 For partnerships, as well as you being jointly liable for all monies owed to us, each partner, is personally liable for any such monies, even if he or she has subsequently ceased to be a partner, unless we have agreed otherwise in writing. We can demand repayment from all account holders for all or part of any amount owing to us.
- 8.3 For companies, mandated users are not normally liable for monies owed to us.

9. Our liability to you and your liability to us

- 9.1 Subject to conditions 9.2 and 9.3, we will be liable to you for any loss resulting from any failure, delay or error in carrying out your instructions (however caused) but our liability will be the lower of:
- the amount of such loss and
 - the amount of any interest you do not receive or any interest you have to pay as a result of such failure, delay or error.
- 9.2 We will not be liable to you if:
- we do not act on your instructions for any reason under conditions 3.9 or 4.16;
 - the instructions you give us are not correct; or
 - we cannot carry out our responsibilities under these conditions as a result of anything that we cannot reasonably control. This includes, amongst other things, any machine or electronic device failing to work and industrial disputes.
- 9.3 We will not be liable to you in any circumstances for:
- loss of business, loss of goodwill, loss of opportunity, loss of profit;
 - any type of special, consequential or indirect loss whatsoever; or
 - loss caused as a result of any use by you of any account aggregation or similar service provided by someone else.
- 9.4 If you break any of the conditions of this agreement, we shall be entitled to claim from you any losses or costs that we incur as a result of your breach. These include, but are not limited to, the costs of tracing you, notifying you of the breach, communicating with you about the breach and enforcing payment of any amount due to us. Our entitlement to claim such losses from you is in addition to our entitlement to recover from you any monies that you already owe us (such as the amount outstanding on any overdraft we have made available to you).

10. Using information about you



- 10.1 We have provided you with a separate Privacy Statement, as part of your application process, which explains how we obtain, use and keep your personal information confidential.

11. Special conditions relating to foreign currency accounts

- 11.1 All foreign currency credit balances are held for us by a bank we choose in the country of that currency and are subject to any local practices (including working days) and laws. You are responsible for any exchange rate risk.
- 11.2 Notice periods for withdrawals may vary according to the currency. Details are available upon request.
- 11.3 You must repay overdrafts in freely convertible and transferable funds in the relevant currency, at such banks as we may specify.
- 11.4 When we convert foreign currency, we will do so at the exchange rate on the first available working day subject to our standard charges that we will deduct from your account. The timing of debits and credits to your account depends on the currencies involved.

12. Changing the terms of this agreement

- 12.1 If we change the interest rate on your account, we will tell you about the change by writing to you within the required regulatory timeframe of the change.
- 12.2 The Bank reserves the right to make changes to the rate of interest or exchange rates which may be applied immediately and without notice where:
- the changes are based on the reference interest or exchange rates information which was provided to you in accordance with the agreement; or

- the changes are more favourable to you.
- 12.3 Changes in contractual information
- We may make changes to the services, charges or conditions and we may introduce new services, charges or conditions, this may include, for example, introducing a fee for having an account or a charge for use of additional services. Changes may be to make the charges or conditions:
 - a) easier to understand or fairer to you;
 - b) clearer, or to correct mistakes, ambiguities, inaccuracies or omissions;
 - c) reflect reasonable changes to costs (either by increasing or decreasing an amount);
 - d) take account of changes in market conditions or relevant banking practice;
 - e) take account of changes in the law, codes of practice, court or ombudsman decisions or new regulatory requirements or practice;
 - f) take account of any change in ownership of or transfer of our business by another bank or organisation to make sure customers are treated in a similar way;
 - g) reflect any improvement in services or facilities or benefits from improvements in technology;
 - h) take into account appropriate customer feedback.
 - The Bank is required to advise you of any changes to the existing terms of this agreement or to specific disclosure information required under the Article L312-1-1 of the Monetary and Financial Code, no later than two months before the date on which they are to take effect.
 - These changes will be deemed to have been accepted by you if the Bank is not advised by you in writing to the contrary before the proposed date of their entry into force.
 - You have the right to terminate the agreement immediately and without charge at any time before the proposed date of their entry into force.

12.4 Other changes

- In addition to the above we reserve the right to vary the amount of charges for other financial services (such as those in the fee information document) without notice provided if there is a valid reason for doing so. We will inform you of any change at the earliest opportunity.
- We will write to you within the required regulatory timeframe before we make the change. At any time up to 60 days from the date of the notice you may, without notice, close your account without having to pay any extra charges or interest for doing so.
- We may make any other change immediately and tell you about it within the required regulatory timeframe.

12.5 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new conditions or a summary of the changes.

13. Closing your account

13.1 When we receive your application to open an account, you have 14 days to cancel this application and we will return your funds to you and return all documentation you have supplied to us. If you wish to cancel your Account, then you must give us written notice within the time frames stipulated above to The Access Bank UK Limited Paris Branch, 25 rue du 4 septembre 75002 Paris.

Once your account has been opened, you can close your account at any time by telling us. We may ask you to confirm this in writing. If you do tell us you must refrain from using our banking services or facilities without our consent. We will return your funds within 30 days.

13.2 We can end our banking relationship with you by telling you in writing. We will give you at least two months' notice. Any benefit or services we provide in relation to particular accounts will end as soon as your account is closed.

13.3 We may take action to close your account(s) immediately in exceptional circumstances such as if we reasonably believe that:

- you are not eligible for an account;
- you have given us any false information at any time;

- you or someone else is using the account illegally or for criminal activity;
- it is inappropriate for a person authorised to give instructions on your account to operate it;
- your behaviour means that it is inappropriate for us to maintain the account;
- by maintaining the account we might break a law, regulation, code or other duty which applies to us;
- by maintaining the account we may damage our reputation; or
- you have been in serious or persistent breach of this agreement or any special conditions which apply to an account;
- they are not operated within the expected profile, or the activity is determined not to be in line with the Bank's policies.

13.4 You must repay any money you owe us, including the amount of any payment instructions you have made, which have not been taken out of your account.

13.5 Where someone attempts to make a payment into an account that has been closed, we will take reasonable steps to return the payment to the sender.

13.6 The duration of this agreement will be indefinite or until either party exercises their rights under the agreement to terminate the relationship.

14. If you want to complain

14.1 If you want to complain you may do so in person, in writing to The Compliance Department, The Access Bank UK Limited Paris Branch, 25 rue du 4 septembre 75002 Paris, or by telephone (+33 1 89 53 20 10). Details of our complaints handling process are available on request from any office of The Access Bank UK Limited, by telephone at the number shown above, by email (complaints@theaccessbankukltd.fr) and on our website www.theaccessbankukltd.co.uk.

If you want to make a complaint about protection of personal data, you can contact the CNIL through the website: <https://www.cnil.fr/fr/plaintes> or by letter:

Commission nationale de l'informatique et des libertés
Service des plaintes
3 Place de Fontenoy
TSA80715
75334 PARIS CEDEX 07

For any other matters, you can also contact the ACPR who will give you general information regarding the regulation and how to submit your complaint. You can send the ACPR a copy of the claim you addressed to our Bank electronically by: <https://accueil.banque-france.fr/uti/#/accueil> or by letter:

Banque de France
Demande ACPR
TSA 50120
75035 PARIS CEDEX 01

14.2 If you are not satisfied with the outcome of your complaint, you may have a right to complain to the Direction Générale de la Concurrence, de la Consommation et de la Répression des Fraudes (DGCCRF). You can contact the DGCCRF directly using the contact form, by telephone or in writing (Litiges de consommation courante | economie.gouv.fr).

14.3 Finally, you can call on the services of consumer mediators : Mediateur FBF - Accueil. Mediation is a free, confidential method of resolving disputes out of court. Consumer mediation is available to anyone who has a dispute with a professional who has sold them a product or provided a service. Before turning to a mediator, you must first contact the professional to try to settle the dispute. The mediator will ask you for proof of this initial approach (Mediateur FBF - Saisine).

15. Compensation

- 15.1 We are covered by the SchemeFonds de Garantie des Dépôts et de Résolution (FGDR). The FGDR can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and businesses - are covered by the scheme.
- 15.2 For information regarding FGDR limits please refer to the FGDR website <https://www.garantiedesdepots.fr/fr>. The compensation limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.
- 15.3 For further information about the scheme compensation provided by the FGDR (including the amounts covered and eligibility to claim) please call us on +33 1 89 53 20 10 or contact your Relationship Manager, refer to the FGDR website <https://www.garantiedesdepots.fr/fr>. Please note only compensation related queries should be directed to the FGDR.

16. General information

- 16.1 These conditions are governed by the laws of France. Any banking terms and conditions implied by law will also apply to our relationship with you.
- 16.2 This agreement is in English and we may write and communicate with you in French.
- 16.3 If we choose not to exercise rights against you immediately, we can still do so later.
- 16.4 You have the right to request at any time during the contractual relationship, a copy of the terms and conditions for this agreement.

17. Automatic Exchange of Information (FATCA, CRS and AEOI)

- 17.1 Through the Standard for automatic exchange of financial account information in tax matters signed by OCDE, France respects the standard for automatic exchange of financial account information in tax matters under the Foreign Account Tax Compliance Act (FATCA) 2010 and Common Reporting Standards (CRS) 2014.
- 17.2 The French law imposes obligations on French financial institutions to identify, maintain and report information to DGFIP on financial accounts held by customers who are Tax Resident in a participating country other than France.
- 17.3 Where an account is identified as being subject to Tax Residency in a participating country, other than France, the Bank will be obligated to report the following account information to DGFIP:
- Name of account holder
 - Address of account holder
 - US Tax Identification Number
 - Account number
 - Name and identifying number of reporting financial institution
 - Account balance or value
 - Gross amount of interest or dividends
 - The total gross proceeds from the sale or redemption of property paid to or credited to the account
- 17.4 In order to comply with this legislation, the Bank may be required to request additional information from you.
- 17.5 Such information will be onward reported by DGFIP to the relevant tax authorities.

