
TERMS AND CONDITIONS

Island Fixed Rate Deposit Account and
Island Standard Saver Account



LLOYDS BANK

LLOYDS BANK INTERNATIONAL LIMITED

PART A – ISLAND FIXED RATE DEPOSIT ACCOUNT CONDITIONS

About us

Your Island Fixed Rate Deposit Account will be held in the Island of Jersey, the Bailiwick of Guernsey or the Isle of Man, depending on where you reside, and your Agreement will be with Lloyds Bank International Limited. Registered Office: 11-12 Esplanade, St. Helier, Jersey JE2 3QA, registered in Jersey No. 4029. In Guernsey, we operate through our Guernsey branch and, in the Isle of Man, we operate through our Isle of Man branch. Details of how we and our branches are regulated are set out at the end of these Island Fixed Rate Deposit Account Conditions.

Our contact details are set out at Appendix 2 of the Customer Relationship Agreement, as defined below.

About this Agreement

These Island Fixed Rate Deposit Account Conditions detail the specific terms which apply to your Island Fixed Rate Account, and are 'Additional Conditions' as defined in the Customer Relationship Agreement. They form part of the Agreement between you and us.

You should read these Island Fixed Rate Deposit Account Conditions alongside the Customer Relationship Agreement. In the event of any conflict between these Island Fixed Rate Deposit Account Conditions and the Customer Relationship Agreement, these Island Fixed Rate Deposit Account Conditions will take priority and apply.

Your Island Fixed Rate Deposit Account is a fixed term, fixed interest rate account. It is a Fixed Account because withdrawals are not allowed until the end of the Term. Your Island Fixed Rate Deposit Account is provided by Lloyds Bank International Limited.

Please note that at the end of the Term, unless you and we agree instructions to the contrary, your Island Fixed Rate Deposit Account will automatically convert to be an Island Standard Saver Account. The Island Standard Saver Account Conditions are included at Part B of this document and may be amended from time to time.

1. Definitions

Capitalised terms used in the Customer Relationship Agreement apply in these Island Fixed Rate Deposit Account Conditions. The following definitions also apply:

Application Form: the application you have made to us to open your Island Fixed Rate Deposit Account.

Confirmation: the document sent to you, of the same name, confirming the fixed rate of interest and the start date and maturity date of your Island Fixed Rate Deposit Account, which also forms part of the Agreement between you and us.

Customer Relationship Agreement: the agreement between us and you, of the same title, which is available on our website lloydsbank.com/islands and as may be requested by you at any time by contacting us.

Island Fixed Rate Deposit Account: each Island Fixed Rate Deposit Account held with Lloyds Bank International Limited in the Island of Jersey, the Bailiwick of Guernsey or the Isle of Man (as indicated in the Confirmation), following our acceptance of your request for such account made in the Application Form. Your Island Fixed Rate Deposit Account is a Group A Fixed Account as detailed (or to be detailed) in the Table of Accounts in the Customer Relationship Agreement.

Island Fixed Rate Deposit Account Conditions: these Island Fixed Rate Deposit Account Conditions, which apply to your Island Fixed Rate Deposit Account.

Minimum Balance: £2,000.

Maximum Balance: £5,000,000 (unless agreed otherwise).

Opening Deposit: the amount you state on the Application Form, which must be at least equal to the Minimum Balance and not more than the Maximum Balance.

Nominated Account: a Lloyds Bank International Limited Current Account or Savings Account (as defined in the Customer Relationship Agreement) held in your own name (or, where you are a joint account holder, in the name of both or any one of you), details of which you have included in the Application Form.

Term: the fixed period you have selected in the Application Form commencing on the start date shown in your Confirmation. This period is the total length of time between the start date and maturity date set out in your Confirmation.

we/us: Lloyds Bank International Limited.

2. Opening your Island Fixed Rate Deposit Account

- 2.1 We reserve the right to refuse to open an Island Fixed Rate Deposit Account for you in our absolute discretion.
- 2.2 To open an Island Fixed Rate Deposit Account you must be at least 18 years old and ordinarily resident in the Channel Islands or the Isle of Man.
- 2.3 Your Island Fixed Rate Deposit Account can be opened in your sole name or held jointly with someone else. However, your Island Fixed Rate Deposit Account cannot be changed from your sole name to joint names (or vice versa) midway through the Term.
- 2.4 You must promptly advise us of any change in the information you provided to us in the Application Form.

3. Currency

- 3.1 Your Island Fixed Rate Deposit Account will be denominated in Sterling.

4. Deposits and Withdrawals

- 4.1 You must, at all times for which your Island Fixed Rate Deposit Account is open, maintain a Nominated Account.
- 4.2 The Opening Deposit must be paid from your Nominated Account and will be transferred automatically from your Nominated Account to your Island Fixed Rate Deposit Account on the date your Island Fixed Rate Deposit Account is opened. This means that the Opening Deposit must be available as cleared funds in your Nominated Account (in accordance with the terms and conditions applicable to your Nominated Account) for your Island Fixed Rate Deposit Account to be opened. Deposits cannot be made in cash.
- 4.3 During the Term and following payment of the Opening Deposit, you may not make any deposits into, or make any withdrawals from, your Island Fixed Rate Deposit Account.
- 4.4 Withdrawals from your Island Fixed Rate Deposit Account or early closure of your Island Fixed Rate Deposit Account are not permitted during the Term, unless you die or where you have financial difficulty (you are unable to afford your current commitments and unable to restructure or reduce spending to bring your budget into balance). If you die during the Term, upon instruction from your Executor or Administrator and receipt of all documentation relating to your death required by us, we will close your Island Fixed Rate Deposit

Account and repay the Opening Deposit together with interest up to the date upon which your Island Fixed Rate Deposit Account is closed into your Nominated Account.

5. Fees and Charges

- 5.1 Charges do not currently apply to your Island Fixed Rate Deposit Account. However, there may be charges for particular banking or other services we provide. For example, we may charge you for making deposits, withdrawals, transfers and/or payments from your Nominated Account, in accordance with the terms of that Nominated Account.
- 5.2 For information on our standard fees please see our banking charges guides. Any changes to our fees will be notified to you in accordance with the Customer Relationship Agreement.

6. Interest

- 6.1 Interest will be calculated from the start of the Term at the fixed rate detailed in your Confirmation. The interest rate applicable to your Island Fixed Rate Deposit Account will remain fixed for the duration of the Term.
- 6.2 Interest is calculated daily on the cleared credit balance in your Island Fixed Rate Deposit Account. Unless agreed otherwise in writing, we will pay interest to your Nominated Account. If the Term of your Island Fixed Rate Deposit Account is in years (for example, 1 or 2 years) you can choose (in your Application Form, or by written agreement with us) to have interest paid either yearly or monthly. If the Term of your Island Fixed Rate Deposit Account is in months (for example, 6 or 18 months) you can choose (in your Application Form, or by written agreement with us) to have interest paid either monthly or at the end of the Term.
- 6.3 Where we pay interest yearly we will pay it on the anniversary of the start date shown in your Confirmation, or the next Working Day if that day is not a Working Day.
- 6.4 Where we pay interest monthly we will pay it once a month on the same day each month as the start date shown in your Confirmation, unless:
 - a. that day is not a Working Date, in which case we will pay interest on the next Working Day; or
 - b. that day does not occur in a given month (because there are a different number of days in the month), in which case interest will be paid on the last Working Day of that month.

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- 6.5 Although the interest rate applicable to your Island Fixed Rate Deposit Account is a fixed interest rate, where you choose to have interest paid monthly the amount of interest which you receive could be slightly different each month since interest is calculated daily and there can be a different number of days in each month.
- 6.6 Interest will be paid without deduction, unless otherwise required by applicable law.
- 6.7 For full information on the interest rate which applies to your Island Fixed Rate Deposit Account please check your Confirmation, contact your local branch or access our website lloydsbank.com/islands

7. Conclusion of the Term and Conversion

- 7.1 On the last day of the Term (or the next Working Day if the last day of the Term falls on a non-Working Day), we will automatically convert your Island Fixed Rate Deposit Account into an Island Standard Saver Account (the **Conversion**).
- 7.2 Following the Conversion you will hold an Island Standard Saver Account instead of an Island Fixed Rate Deposit Account. Your account number and sort code will remain the same, but the Island Standard Saver Account Conditions will apply to your Island Standard Saver Account and not these Island Fixed Rate Deposit Account Conditions. The Island Standard Saver Account Conditions (which may be amended from time to time) are set out at Part B of this document. Your Island Standard Saver Account will be subject to the interest rates and charges applicable to Island Standard Saver Accounts, which will be available within branch or on our website lloydsbank.com/islands, and which may be less favourable than the interest rates and/or charges which apply to your Island Fixed Rate Deposit Account.
- 7.3 It is your responsibility to contact us to give us your maturity instructions before the end of the Term. However, at least 60 days before the end of the Term, we will write to you asking for instructions about what you would like us to do with your balance after the Conversion. When we write we may also send you information about other accounts we think may be appropriate, for example, if we are offering similar accounts at the time that you may want to transfer the balance to.

- 7.4 If we do not receive your instructions (or we cannot reasonably comply with your instructions, for example, because they are unclear or incomplete), your money will remain in the Island Standard Saver Account following the Conversion until we act upon clear and complete instructions to transfer the balance to another account.

8. Changes to these Island Fixed Rate Deposit Account Conditions

- 8.1 We may change these Island Fixed Rate Deposit Account Conditions at any time, in accordance with the Customer Relationship Agreement. You will be notified of changes to these Island Fixed Rate Deposit Account Conditions in the manner specified in the Customer Relationship Agreement.
- 8.2 We will not change the interest rate which we have agreed with you in respect of your Island Fixed Rate Deposit Account during the Term.

9. Governing Law

- 9.1 These Island Fixed Rate Deposit Account Conditions are governed by the laws of the jurisdiction in which your Island Fixed Rate Deposit Account is held. This will be the law of Jersey, the Island of Guernsey (including where your Island Fixed Rate Deposit Account is held with our branch in Alderney) or the Isle of Man.

IMPORTANT INFORMATION – RISKS TO YOUR MONEY

- Your funds are committed for the duration of the Term. Your financial position must allow you to be able to cover your cash flow requirements whilst your funds are committed.
- In an increasing interest rate environment, you will not benefit from any improved interest rates. The pre-agreed interest rate will apply until the maturity date shown in your Confirmation.
- If you do not contact us to give us your maturity instructions (or if you provide unclear or incomplete instructions) your balance will remain in an Island Standard Saver Account following Conversion, in accordance with clause 7.

PART B – ISLAND STANDARD SAVER ACCOUNT CONDITIONS

Please note: The Island Standard Saver Account Conditions (as amended from time to time) will only apply after your Island Fixed Rate Deposit Account converts into an Island Standard Saver Account, in accordance with the Island Fixed Rate Deposit Account Conditions.

About us

Your Island Standard Saver Account will be held in the Island of Jersey, the Bailiwick of Guernsey or the Isle of Man, depending on where your Island Fixed Rate Deposit Account was held, and your Agreement will be with Lloyds Bank International Limited. Registered Office: 11-12 Esplanade, St. Helier, Jersey JE2 3QA, registered in Jersey No. 4029. In Guernsey, we operate through our Guernsey branch and, in the Isle of Man, we operate through our Isle of Man branch. Details of how we and our branches are regulated are set out at the end of these Island Standard Saver Account Conditions.

Our contact details are set out at Appendix 2 of the Customer Relationship Agreement, as defined below.

About this Agreement

These Island Standard Saver Account Conditions detail the specific terms which apply to your Island Standard Saver Account, and are 'Additional Conditions' as defined in the Customer Relationship Agreement. They form part of the Agreement between you and us.

Your Island Standard Saver Account is an instant access variable rate savings account provided by Lloyds Bank International Limited. You should read these Island Standard Saver Account Conditions alongside the Customer Relationship Agreement.

In the event of any conflict between these Island Standard Saver Account Conditions and the Customer Relationship Agreement, these Island Standard Saver Account Conditions will take priority and apply.

1. Definitions

Capitalised terms used in the Customer Relationship Agreement apply in these Island Standard Saver Account Conditions. The following definitions also apply:

Conversion: the conversion of your Island Fixed Rate Deposit Account to an Island Standard Saver Account, in accordance with the Island Fixed Rate Deposit Account Conditions set out at Part A of this document.

Customer Relationship Agreement: the agreement between us and you, of the same title, which is available on our website [islands.lloydsbank.com](https://www.islands.lloydsbank.com) and as may be requested by you at any time by contacting us.

Island Standard Saver Account: each Island Standard Saver Account held with Lloyds Bank International Limited in the Island of Jersey, the Bailiwick of Guernsey or the Isle of Man, depending on where your Island Fixed Rate Deposit Account was held. Your Island Standard Saver Account is a Group A Savings Account as detailed (or to be detailed) in the Table of Accounts in the Customer Relationship Agreement.

Island Standard Saver Account Conditions: these Island Standard Saver Account Conditions (as amended from time to time), which apply to your Island Standard Saver Account.

we/us: means Lloyds Bank International Limited.

2. Deposits and Withdrawals

- 2.1 The balance of your Island Fixed Rate Deposit Account (the **Conversion Amount**) will be automatically transferred to your Island Standard Saver Account upon Conversion, in accordance with the Island Fixed Rate Deposit Account Conditions.
- 2.2 Once the Conversion Amount has been transferred, no further deposits may be made to your Island Standard Saver Account.
- 2.3 Withdrawals can be made from your Island Standard Saver Account at any time, but only by visiting our branches or, if you are registered for our internet banking service, by using internet banking. Withdrawals can only be made to Current Accounts or Savings Accounts held with us in your own name (or in the case of a joint Island Standard Saver Account, in both or any of your names).
- 2.4 Direct debits and standing orders are not available on your Island Standard Saver Account.

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- 2.5 Overdrafts are not permitted on your Island Standard Saver Account and you shall not give instructions that would cause your Island Standard Saver Account to be overdrawn.

3. Charges

- 3.1 We may apply charges to your Island Standard Saver Account and the services provided in relation to it as set out in our banking charges guides, or as notified to you, in accordance with the Customer Relationship Agreement. For a copy of our banking charges guides or to find out about our charges, please contact us.

4. Interest

- 4.1 The interest rate on your Island Standard Saver Account is variable and may change at any time in accordance with the Customer Relationship Agreement. You will be notified of changes to interest rates in the manner specified in the Customer Relationship Agreement.
- 4.2 You will find our current interest rates for your Island Standard Saver Account in our branches, on our website lloydsbank.com/islands or by phoning us on **03457 449900**.
- 4.3 Unless agreed otherwise in writing, we will pay interest into your Island Standard Saver Account once a year on the anniversary of opening your Island Standard Saver Account (or on the next Working Day, if this anniversary falls on a non-Working Day). If you instruct us and we agree to pay interest monthly, interest will be paid to your Island Standard Saver Account on the same date each month that your Island Standard Saver Account was opened, unless:
- a. that day is not a Working Day, in which case we will pay interest on the next Working Day; or
 - b. that day does not occur in a given month (because there are a different number of days in the month), in which case interest will be paid on the last Working Day of that month.
- 4.4 You can instruct us to pay interest into a different account held with us.

5. Termination

- 5.1 You or we may close your Island Standard Saver Account at any time, in accordance with the Customer Relationship Agreement.
- 5.2 Your Island Standard Saver Account will be closed automatically when the balance of your Island Standard Saver Account reaches nil.

6. Changes to these Island Standard Saver Account Conditions

- 6.1 We may change these Island Standard Saver Account Conditions at any time, in accordance with the Customer Relationship Agreement. You will be notified of changes to these Island Standard Saver Account Conditions in the manner specified in the Customer Relationship Agreement.

7. Governing Law

- 7.1 These Island Standard Saver Account Conditions are governed by the laws of the jurisdiction in which your Island Standard Saver Account is held. This will be the law of Jersey, the Island of Guernsey (including where your Island Standard Saver Account is held with our branch in Alderney) or the Isle of Man.

Please go to lloydsbank.com/international

Lloyds Bank International Limited, a Jersey registered and regulated bank, is a subsidiary of Lloyds Bank Corporate Markets plc, a UK Non-ring-fenced Bank. Both companies are part of Lloyds Banking Group plc and are independent from Lloyds Bank plc which is Lloyds Banking Group's ring-fenced, UK regulated retail and commercial bank. For more information on ring-fencing visit international.lloydsbank.com/ringfencing

Important Information

Issued by Lloyds Bank International Limited.

Registered Office and principal place of business: 11-12 Esplanade, St. Helier, Jersey JE2 3QA. Lloyds Bank International Limited is incorporated in Jersey No. 4029 and is regulated by the Jersey Financial Services Commission to carry on deposit-taking business under the Banking Business (Jersey) Law 1991 and investment and general insurance mediation business under the Financial Services (Jersey) Law 1998. Lloyds Bank International Limited subscribes to the Jersey Code of Practice for Consumer Lending and has also notified the Jersey Financial Services Commission that it carries on money service business.

The Isle of Man branch of Lloyds Bank International Limited of PO Box 111, Peveril Buildings, Peveril Square, Douglas, Isle of Man IM99 1JJ is licensed by the Isle of Man Financial Services Authority to conduct deposit-taking and investment business and is also registered as an insurance intermediary in respect of general business.

Lloyds Bank International Limited is a Jersey registered company that is a wholly owned subsidiary of Lloyds Bank plc. Lloyds Bank plc is incorporated in the United Kingdom, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority

and the Prudential Regulation Authority under number 119278, and is part of the Lloyds Banking Group. Lloyds Bank International Limited places funds with Lloyds Bank plc and thus its financial standing is linked to that of the group. Depositors may wish to form their own view on the financial standing of Lloyds Bank International Limited and its parent based upon publicly available information. Lloyds Bank International Limited's latest annual financial statements are available on our website at international.lloydsbank.com/legal-information/

The Guernsey branch of Lloyds Bank International Limited, principal place of business: PO Box 136, Sarnia House, Le Truchot, St. Peter Port, Guernsey GY1 4EN is licensed by the Guernsey Financial Services Commission to take deposits, carry on certain types of controlled investment business and act as an insurance intermediary under the Banking Supervision (Bailiwick of Guernsey) Law, 1994 (as amended), the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (as amended), respectively, and is also registered with the Guernsey Financial Services Commission as a money service provider.



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