

PARTIAL WITHDRAWAL FIXED TERM DEPOSIT ACCOUNT

Account Terms and Conditions

1. About Us

- 1.1 Lloyds Bank International Limited is a company incorporated in Jersey with registered No. 4029. Our Registered Office and principal place of business in Jersey is PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. 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 Account Terms and Conditions.

2. These Account Terms and Conditions

- 2.1 These Account Terms and Conditions apply to your Partial Withdrawal Fixed Term Deposit Account and form part of the Agreement between you and us. If any provision in these Account Terms and Conditions is inconsistent with any provision of the General Terms and Conditions, these Account Terms and Conditions will take priority.

3. Definitions

- 3.1 Definitions used in the General Terms and Conditions apply in these Account Terms and Conditions. The following definitions also apply:

- a. 'Confirmation' means the written confirmation sent to you confirming your name, address, account number, the Deposit Amount, the Value Date, the Maturity Date, Fixed Rate, and the Branch with which your Partial Withdrawal Fixed Term Deposit Account is held;
- b. 'Deposit Amount' means the cleared funds we receive from you via your Servicing Account to be held in your Partial Withdrawal Fixed Term Deposit Account;
- c. 'Deposit Term' means the 12 month period starting on the Value Date and ending on the Maturity Date;
- d. 'Fixed Rate' means the interest rate applicable to your Deposit Amount expressed as an annual rate, which we confirm to you in writing;
- e. 'Maturity Date' means the date which is 12 months after the Value Date, which we confirm to you in writing (or, if that date is not a Working Day, the first Working Day after such date);
- f. 'Partial Withdrawal Amount' means the amount (which can be up to 20% of the Deposit Amount) chosen by you and specified in the Withdrawal Notice;
- g. 'Partial Withdrawal Fixed Term Deposit Account' means each account called by this name that we hold for you in Jersey, Guernsey or the Isle of Man, following our acceptance of your request for such account made in your Application Form, which is a Group B Fixed Account as detailed in the Table of Accounts in the General Terms and Conditions;
- h. 'Partial Withdrawal Option' means the option to withdraw a sum of up to 20% of the Deposit Amount during the Deposit Term, subject to clause 12;
- i. 'Servicing Account' means the Money Market Call Account (as detailed in the Table of Accounts in the General Terms and Conditions) held with us in the same name, currency and jurisdiction as the Partial Withdrawal Fixed Term Deposit Account, which shall be nominated by you in the Application Form;
- j. 'Value Date' means the date on which we receive the Deposit Amount from you;
- k. 'Withdrawal Date' means the date specified in your Withdrawal Notice (or if that date is not a Working Day, the first Working Day after such date), being not less than 32 calendar days after we receive your Withdrawal Notice, or if your Withdrawal Notice does not specify a date or the date specified is less than 32 calendar days after we receive your Withdrawal Notice, it will be the first Working Day being not less than 32 calendar days after we receive your Withdrawal Notice, upon which the Withdrawal Amount will be withdrawn; and
- l. 'Withdrawal Notice' means the instruction that you provide to us in writing by post or facsimile if you want to exercise the Partial Withdrawal Option.



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4. Opening your Partial Withdrawal Fixed Term Deposit Account

- 4.1 We reserve the right to refuse to open a Partial Withdrawal Fixed Term Deposit Account for you in our absolute discretion.
- 4.2 You must have and maintain a Servicing Account at all times for which the Partial Withdrawal Fixed Term Deposit Account is open. All payments to and withdrawals from your Partial Withdrawal Fixed Term Deposit Account will pass through your Servicing Account. A Servicing Account can be used to hold funds that are not intended to be transferred to your Partial Withdrawal Fixed Term Deposit Account so we will not automatically transfer funds from your Servicing Account to your Partial Withdrawal Fixed Term Deposit Account. It is your responsibility to instruct us to make a payment from your Servicing Account to your Partial Withdrawal Fixed Term Deposit Account, in accordance with clause 10.

5. Balance Requirements

- 5.1 You are required to make a minimum initial deposit of £500,000 to your Partial Withdrawal Fixed Term Deposit Account.
- 5.2 The maximum balance on your Partial Withdrawal Fixed Term Deposit Account must not exceed £5,000,000, unless we agree a higher balance with you, in writing.

6. Charges

- 6.1 If you request and we agree to close your Partial Withdrawal Fixed Term Deposit Account prior to the Maturity Date in accordance with clause 15, we will charge an administration fee (see the Charges Guide for details) and other variable costs referred to in clause 15 as 'Break Costs'.

7. Currency

- 7.1 Your Partial Withdrawal Fixed Term Deposit Account is denominated in Sterling.

8. Direct Debit and Standing Orders

- 8.1 Direct debits and standing orders are not available on your Partial Withdrawal Fixed Term Deposit Account.

9. Overdrafts

- 9.1 Overdrafts, whether authorised or unauthorised, are not permitted on your Partial Withdrawal Fixed Term Deposit Account and you shall not give instructions that would cause your Partial Withdrawal Fixed Term Deposit Account to be overdrawn.

10. Payments In

- 10.1 Payments into your Partial Withdrawal Fixed Term Deposit Account can only be made from the Servicing Account. You should give instructions to us in accordance with the terms and conditions applicable to that Servicing Account so that the Deposit Amount is received into your Partial Withdrawal Fixed Term Deposit Account on the Value Date that you have agreed with us.
- 10.2 No additional deposits can be added to the Deposit Amount after the Value Date and before the Maturity Date.

11. Interest

- 11.1 The Fixed Rate will be set by us on the Value Date and will not change.
- 11.2 You will start to earn interest on your Deposit Amount from the Value Date.
- 11.3 Interest will be calculated on a daily basis on the balance of your Partial Withdrawal Fixed Term Deposit Account. If you do not exercise the Partial Withdrawal Option, you will earn interest on your Deposit Amount at the Fixed Rate for the Deposit Term. If you exercise the Partial Withdrawal Option, you will earn interest:
 - a. at the Fixed Rate, on your Deposit Amount, from the Value Date until the Withdrawal Date;
 - b. at the Fixed Rate, on your Deposit Amount less the Partial Withdrawal Amount, from the Withdrawal Date until the Maturity Date.
- 11.4 Interest on the Deposit Amount (or the balance of the Deposit Amount following the withdrawal of the Partial Withdrawal Amount), will be paid on the Maturity Date.
- 11.5 Interest on the Partial Withdrawal Amount will be paid on the Maturity Date in accordance with clause 12.6.

12. Partial Withdrawal Option

- 12.1 The Partial Withdrawal Option may only be exercised once during the Deposit Term. You are not obliged to exercise your right to use the Partial Withdrawal Option.
- 12.2 To exercise the Partial Withdrawal Option you must give us a Withdrawal Notice specifying the Partial Withdrawal Amount and the Withdrawal Date. Withdrawals from your Partial Withdrawal Fixed Term Deposit Account can only be made to the Servicing Account. You should give us instructions in accordance with the terms and conditions applicable to that Servicing Account if you want us to transfer the Partial Withdrawal Amount to a different account, once the Partial Withdrawal Amount has been credited to the Servicing Account.
- 12.3 The Withdrawal Notice must be given to us at least 32 calendar days prior to the Withdrawal Date.
- 12.4 Once we receive your Withdrawal Notice it cannot be cancelled.
- 12.5 After we receive your Withdrawal Notice we will send you a confirmation containing details of the Withdrawal Date and the amount of interest which will have accrued on the Partial Withdrawal Amount from the Value Date to the Withdrawal Date.
- 12.6 On the Withdrawal Date, subject to our right to delay, defer or refuse to act on your instructions in accordance with the General Terms and Conditions, we will transfer the Partial Withdrawal Amount from your Partial Withdrawal Fixed Term Deposit Account to your Servicing Account. Interest on the Partial Withdrawal Amount from the Value Date to the Withdrawal Date is paid on the Maturity Date, not on the Withdrawal Date.

13. Maturity

- 13.1 On the Maturity Date the Deposit Amount, less any Partial Withdrawal Amount, and the accrued interest (which includes interest paid in accordance with clause 12.6) will be transferred to your Servicing Account.

14. Confirmations

- 14.1 We will provide a Confirmation to you after you open your Partial Withdrawal Fixed Term Deposit Account. If you exercise the Partial Withdrawal Option, we will also provide you with an updated Confirmation which takes into account the withdrawal of the Partial Withdrawal Amount.

15. Closing your Partial Withdrawal Fixed Term Deposit Account

- 15.1 You cannot close your Partial Withdrawal Fixed Term Deposit Account without our agreement before the Maturity Date. Closure of your Partial Withdrawal Fixed Term Deposit Account prior to the Maturity Date will incur a fixed administration fee (see the Charges Guide for details) and other variable costs ("**Break Costs**").
- 15.2 Dependent upon market conditions, Break Costs can be substantial. Factors affecting the calculation of Break Costs include:
 - a. market conditions;
 - b. time left until the Maturity Date;
 - c. the movement of interest rates since the Value Date; and
 - d. the amount affected by the closure.
- 15.3 You should contact your relationship manager if you require further information about how these costs are precisely calculated. If you want to close your Partial Withdrawal Fixed Term Deposit Account, you should contact us to seek our agreement (which we are not obliged to give) and to discuss the impact of Break Costs.

16. Changes to these Account Terms and Conditions

- 16.1 We may change these Account Terms and Conditions at any time, in accordance with the General Terms and Conditions. You will be notified of changes to these Account Terms and Conditions in the manner specified in the General Terms and Conditions.

17. Governing Law

- 17.1 These Account Terms and Conditions are governed by the laws of the jurisdiction in which your Partial Withdrawal Fixed Term Deposit Account is held. This will be the law of Jersey, the Island of Guernsey (including where your Partial Withdrawal Fixed Term Deposit Account is held with our branch in Alderney) or the Isle of Man. The Authority and General Terms and Conditions are also governed by the laws of the jurisdiction in which your Partial Withdrawal Fixed Term Deposit Account is held.

IMPORTANT INFORMATION – RISKS TO YOUR MONEY

- Your funds are committed for the duration of the Deposit Term. Your financial position must allow you to be able to cover your cashflow requirements whilst your funds are committed. Substantial Break Costs may apply if you wish to close your Partial Withdrawal Fixed Term Deposit Account before the end of the Deposit Term. Prior to the Maturity Date you will only be able to access the Partial Withdrawal Amount.
- In an increasing interest rate environment, you will not benefit from any improved interest rates. The pre-agreed Fixed Rate will apply during the Deposit Term.

Important Information

Lloyds Bank International Limited trading as Lloyds Bank. Registered Office and principal place of business: PO Box 160, 25 New Street, St. Helier, Jersey JE4 8RG. 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.

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 and to carry on controlled investment business and insurance intermediary business under the Banking Supervision (Bailiwick of Guernsey) Law 1994, 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.