



BEVERLEY

BUILDING SOCIETY

Building Better Futures

BEVERLEY BUSINESS INTERNET ACCOUNT

TERMS AND CONDITIONS

Definitions

"**account**" means Business On-Line Account;

"**memorable data**" means the personal memorable data that enables us to verify the identity of the nominated person authorising the transaction;

"**nominated bank account**" means an account held at an institution authorised under the Banking Act 1987 (which includes a European authorised institution), the Post office in the exercise of its powers to provide banking services and the Bank of England and the details of which have been advised to us;

"**nominated person**" is a person employed by the business and who has been authorised to operate the account on behalf of the principal;

"**password**" will be the alpha/numeric text that each nominated person supplies to us which enables us to authenticate their identity before we implement the transaction;

"**security details**" the memorable data that each nominated person will supply and keep confidential to themselves;

"**Society**" means Beverley Building Society, of 57 Market Place, Beverley HU17 8AA

"**user id**" data, which we will supply to you, which you must use in order to access the account;

reference to "you" means a director or a nominated person and "your" has a corresponding meaning;

reference to "we" and "us" refers to Beverley Building Society and "our" has a corresponding meaning;

In these Terms and Conditions, unless the context requires otherwise, words importing the singular shall include the plural and vice versa.

The feminine will also include the masculine and vice versa.

1. Eligibility

The Business On-Line Account is open to those who are:

- 1.1. In partnership, limited company or a sole trader carrying out business in England, Scotland or Wales.

2. The Account

- 2.1. You will not be issued with a passbook and this account will be operated through the internet via our website and on a contingency basis only by telephone.
- 2.2. You will not be permitted to conduct transactions on the account through our branch network.
- 2.3. You will be able to use your account providing your computer equipment meets our minimum requirements (details will be provided upon request, this account is not suitable for Apple Macintosh computers) It is your responsibility to ensure that your computer equipment remains compatible and that you take all prudent steps to ensure it remains virus free and is not vulnerable to hacking.
- 2.4. You can nominate up to a maximum of 4 nominated persons to operate the account. However, the account can only be operated by one nominated person at a time.
- 2.5. You must nominate a U.K. bank current account and complete a direct debit mandate to enable us on your instruction to request payments from your nominated bank account. It is your responsibility to ensure that your nominated bank will accept a payment request originated by us via the current BACS payment system.
- 2.6. The account is a Deposit Account as defined in the Society's Rules (a copy of which will be supplied upon request). In agreeing to open this account you agree:
 - to be bound by the Rules of the Society as far as they apply to account holders, as amended from time to time;
 - that you will nominate each person who is authorised to operate the account in writing on the business headed notepaper signed by a minimum of two principals;
 - any change in the identity or the removal of a nominated person can only be effected in writing on the business notepaper and such confirmation must be authorised by a minimum of two principals;
 - such notification will only be effective and binding on us when we have issued the newly appointed nominated person with a new user id and password or confirmed in writing that a nominated person has now been removed;

- the minimum balance to keep open the account is £1.00;
- 2.7. Any withdrawal requested over £200,000 requires 7 days' notice by e-mail to website@beverleybs.co.uk;
 - 2.8. We will accept instructions to operate the account by internet or on a contingency basis only by telephone subject to receiving the authorisation in relation to security details and password as provided by the requisite number of authorised nominated persons providing this information.
 - 2.9. The account will be in the name of the business and marked as a business account.

3. Money in

- 3.1. The initial account opening payment can only be made by a BACS transfer credited in due course. (Please remember it can take up to 10 working days to process your Direct Debit Mandate so that it becomes operable).
- 3.2. We will not accept any payments into this account by cheque.
- 3.3. Funds in transfer via Direct Debit on BACS will take six days to clear before the transfer is completed and value be able to be withdrawn against.
- 3.4. Funds into the account can be either on a regular or irregular basis. In the event that a funds in transfer made by Direct Debit/BACS is recalled by the paying bank and we have on your instructions allowed a funds out in respect of the same monies. Then you agree to indemnify us in full upon demand of those monies and you will immediately return the recalled money to us.

4. Money Out

- 4.1. You can withdraw funds whenever you like without the requirement to give notice. We will process your instructions as soon as we can.
- 4.2. Instructions received after 12:00 noon will be processed the next working day.
- 4.3. Funds out will be made to your nominated client bank account by BACS. BACS transfers will take three working days to complete. Requests for BACS transfers should be made prior to the cut-off of 12:00 noon. From 1st January 2012 the Faster Payment System will be introduced. Monies from the Society should reach your nominated bank account no later than the day after the request. The maximum individual transaction by Faster Payments is £100,000.
- 4.4. Funds out can only be made if you have cleared funds in the account.
- 4.5. Funds out from your account will be made by the internet and on a contingency basis only by telephone, but in no other manner and are subject to our withdrawal limits applicable from time to time and to our verification of the security details and

password of the nominated persons making the funds out transfer.

- 4.6. We shall be obliged to permit funds out where your nominated persons have failed to keep their security details and password secret and the order was given by some one else using the security details and password subject only to paragraph 6.5.
- 4.7. Instructions to transfer funds out from the account may not be cancelled where the payment has been authorised or transferred.

5. Interest

- 5.1. The interest rate payable on each account is variable and may be varied from time to time. Details of the variable current interest rate will be posted on our web site under Savings at www.beverleybs.co.uk
- 5.2. Your initial and subsequent funds into the account will earn variable interest from the calendar day we receive it until the calendar day before you withdraw it.
- 5.3. Variable interest on funds out will be earned up to the close of business of the day immediately preceding the date on which you authorise the funds out transfer.
- 5.4. Variable Interest will be paid net of basic rate income tax unless the appropriate exemption to obtain interest gross has been declared.
- 5.5. Variable Interest will be credited directly to the individual account on 31st December each year or on the day of the closing withdrawal. Arrangements cannot be made to have it paid in any other way.

6. Security

- 6.1. Each time you telephone or contact us by internet we will check the identity of the nominated person from the security details and passwords given to us.
- 6.2. We may record telephone calls you make to ensure that we have a record of your instructions. We will also listen to telephone calls from time to time to help us monitor the quality of our service.
- 6.3. We shall establish security procedures by post with each of the nominated persons. Each nominated person must provide us with unique memorable data. You will not be able to operate the account until we have received all the memorable data from the nominated persons.
- 6.4. Each nominated person must keep their own security details and their individual password secret and secure. We would not recommend that a written record be kept of the security details and passwords.
- 6.5. You must notify us as soon as possible if you:

- believe that someone other than a nominated person knows the security details and/or password;
- believe that a nominated person has access to another nominated persons security details or password;
- if a nominated person has forgotten their password or security details;
- think someone else who has not been authorised as a nominated person is trying to use the account;
- if you have withdrawn a nominated persons authority to operate the account;
- if a nominated person resigns their employment with you, is suspended or dismissed from their employment with you;
- Until such time as we receive written notification from you, you will be responsible for any instruction in writing or by telephone or internet, which we receive and act upon, even if it were not given by a nominated person.
- If a nominated person has acted fraudulently or they have been grossly negligent or have not taken adequate steps to keep their individual personal security details and password secret, you will be responsible for all payments we make and all losses on this account. In these circumstances we will have no other liability to you or your clients.
- We shall be entitled at any time to refuse to act on an instruction we receive if we think for any reason any aspect of the security details or passwords were not given by the nominated persons.

6.6. We will also refuse to act on your instructions if we believe that this will put us into conflict or cause a breach of law or contractual duty or we think the account is not being used for client purposes.

6.7. Subject to you agreeing to comply with the provisions of clause 6e, we will do all that we reasonably can to prevent unauthorised access to the account and make sure that it is secure.

6.8. We have taken reasonable precautions to ensure that the Business On-Line Account is confidential and cannot be interfered with. We cannot guarantee completely the confidentiality or privacy of any information passing over the internet or that it will not be interfered with and by using this facility you are giving instructions to do so on this basis and understanding.

7. Termination

7.1. We will be entitled in our absolute discretion, to terminate or suspend the account immediately if we have reasonable grounds to believe that you@

- are in breach of any of the terms and conditions of this account; or
- have or will cause damage to this account; or
- have attempted to, or have actually obtained access to our files, programs, passwords or files and accounts of other customer(s) of ours; or
- have attempted to introduce to the account any virus or other harmful bugs of programs or you have advised any other person how to do so; or
- have or will use the account in such a way as to unreasonably interfere with the operation of the account; or

- have given instructions to transfer funds out when there has not been sufficient funds to cover the transaction
- or have authorised a funds out wherein the underlying funds in transaction has been recalled by the paying bank;
- you have exceeded the aggregate monetary limit for the account.

7.2. If we close the account we will remit to your nominated clearing bank account any balance held on your Business On-Line Account.

8. General

8.1. These Terms and Conditions may be amended from time to time or supplemented by special conditions that will be notified to you and by their being placed on our web site www.beverleybs.co.uk

8.2. Communications between us may be made by telephone (including automatic calling systems), by internet and in other ways that we may tell you about from time to time. We will give you notice if our contact details change. You should notify us if your name, address, telephone, e – mail or any other details change by forwarding us the necessary documentary evidence signed by at least two partners confirming the change. If you do not do this we may charge you any costs and expenses that we incur in trying to contact you.

8.3. If you send us an e- mail it is not safe to assume that it has reached us until we acknowledge receipt.

8.4. You can instruct us to make payments and other requests by the internet and telephone. Please note that the e – mail facility via www.beverleybs.co.uk cannot be used for transferring funds or for notifying us of any material changes to the account. Material changes to the account must be notified in writing and will not be accepted by us until we have issued written confirmation of those instructions.

8.5. Each time a funds out or in is effected we will check the security details of the nominated persons.

8.6. Statements for each individual client account will be made available on line.

8.7. We will establish security details with the nominated person by post. They must keep their password and security details confidential and must not disclose this information to other nominated persons within your practice or any other person.

8.8. If we provide you with any software to help you to use the account you must not change it or allow anyone else to use or copy it. You must carry out your own virus checks.

8.9. Our records of your internet and telephone instructions will be conclusive between us unless you can show there has been a clear mistake.

8.10. The Business On-Line Account is for use in the U.K. only. You shall not access your account from any other country. We do not recommend and would actively

discourage any nominated person accessing the account from a shared PC in your office, a Cyber Café or any other Public or Private Internet Site.

- 8.11. The Business On-Line Account is to be used only by nominated persons who have their own individual PC accessed by them under strict password control in accordance with your own internal governance policies on Computer and Internet and e- mail Security.
- 8.12. You should notify us if you find any delay, failure or error in the account, especially in the sending or receiving of instructions. It is in your interest to notify us immediately of any discrepancy in the account details.
- 8.13. Initially we do not intend to pass on any charges for providing the Business On-Line Account. However we do reserve the right to introduce a cost tariff, subject to providing you with at least two month's notice and how it will affect you. Any such tariff will be notified to you in writing by e – mail.
- 8.14. For technical reasons there may be times when you will not be able to access our web site. We cannot guarantee its availability at all times. If the website is unavailable you should contact us by telephone in order to process a transaction.
- 8.15. If we fail to carry out your instructions or do so late, we will be liable for any resulting loss, injury or damage you suffer not exceeding the amount of any interest you did not receive or had to pay as a result of our failure, delay or error. We will not be liable for any indirect losses nor for any losses that we could not have reasonably expected to occur. We will not be liable to you if we do not act on your instructions for any reasons set out in these conditions or if we cannot carry out our responsibilities to you because of something we cannot reasonably control. This would include for example computer failure or failure in the internet system not caused by us.
- 8.16. General correspondence concerning the account will be sent by us to the business address in name of the person who has been duly authorised by you to receive written communication relating to the account. This provision will not apply to the sending of security information, which will be sent to the individual nominated persons marked private and confidential to the business address of the practice.
- 8.17. We shall be entitled at any time to refuse to carry out a transaction we receive if for any reason we think it was not given by the required minimum number of nominated persons, or might cause us to breach a law or contractual duty, or we think the account is being used for an illegal purpose.

9. Agreement

9.1. This agreement between us in relation to your Business On-Line Account is made up of:

- These Terms and Conditions.

- The application form signed by all off the nominated persons who agree individually to be bound by and observe these Terms and Conditions having particular regard to the sections on Password and security information.
- The Rules of the Society. If you require a copy of our current rules then please contact us at 57 Market Place, Beverley. HU17 8AA.
- Any other special condition relating to variable interest rates payable, notice periods and or/charges relevant to the product you have chosen, details of which can be found on our web site at www.beverleybs.co.uk or in the product leaflet which will have been given to you by us and contains written details of variable interest rates payable, notice periods and or charges relevant to this product. See also Savers Terms and Conditions on our web site.

10. Declaration

10.1. By submitting and signing the application form you jointly and severally:

- authorise withdrawals and transfers to be permitted against your nominated withdrawal instructions. These conditions and any special conditions apply to all of you together and any of you separately;
- request that the above type of account be opened in the name(s) specified in accordance with the terms of issue, and that the account should be operated according to your instructions given;
- agree to be bound by the **RULES** of the Society in force from time to time and in signing this application you confirm you have either obtained or do not require a copy of the rules currently in force.
- confirm you have read and understand these terms and our **TERMS and CONDITIONS** and are happy to proceed and open the account.
- acknowledge that your liability to us is joint and several where there are monies owing to us on a Business On-Line Account and that you will immediately upon demand indemnify us for any shortfall on the account.

11. Data Protection Act

11.1. By submitting and signing the application form you:

- agree that the information on the application form may be held by the Society in its computer records and may be used for marketing, selling, statistical analysis and general business purposes;
- (unless you have indicated otherwise by ticking the appropriate box on the application form) confirm your consent to the Society passing your name and address for marketing purposes to other companies as the Society deems appropriate including subsidiaries, associated companies and chosen third parties;
- understand that from time to time the Society, its subsidiaries, associated companies or third parties may provide you with marketing information which they consider to be of interest to you. You understand that you may receive this information by telephone, letter fax or e-mail. If you do not wish to receive such information please tick the box on the application form