

Supplementary Terms and Conditions for Non-Personal Accounts

Effective from 04 December 2024
Please read and keep for future reference

Introduction

Santander International is the trading name of Santander Financial Services plc.

These Terms and Conditions set out the rights and obligations of You (the Customer) and Santander Financial Services plc. These Supplementary Terms and Conditions for Non-Personal Accounts supplement Our published General Terms and Conditions and these documents are referred to as the 'Aggregated Terms and Conditions'.

Together with the signed and completed application form, the Mandate contained therein and any additional conditions that apply to any products and/or services that You have, the Aggregated Terms and Conditions constitute the entire contract between You and the Relevant Branch.

When You sign the application form, You accept these Aggregated Terms and Conditions. In some places these Terms and Conditions refer to details, for example Our interest rates and charges, which We provide separately. These details also form part of the contract between Us.

In accordance with Our General Terms and Conditions (see Clause A11.4), these Supplementary Terms and Conditions may be varied by Us.

If there is any conflict between Our General Terms and Conditions and these Supplementary Terms and Conditions, these Supplementary Terms and Conditions will prevail.

When We refer to Your 'Account' this means the relevant term or condition that applies to all Your Non-Personal Accounts, other than any excluded accounts. Where a term or condition only applies to one of Your Non-Personal Accounts, We make this clear.

By signing the declaration on Our application form or any other relevant form which makes reference to these Supplementary Terms and Conditions, You are confirming that You accept and fully understand the meaning of these Supplementary Terms and Conditions.

Section One – Supplementary Terms and Conditions

1 Account opening and provision of information

1.1 Section A1 of the General Terms and Conditions applies to Non-Personal Accounts, with the exception of clauses A1.1 to A1.9, A1.11 and A1.12 which do not apply. In clause A1.10, for 'Joint Account' read 'Non-Personal Account'.

1.2 You must not be restricted from opening a Non-Personal Account with Us. We do not give advice in this respect.

1.3 We will open a Non-Personal Account for You at Our sole discretion. When applying to open a Non-Personal Account, You must provide Us with such information about You and Your entity as We may require, either for account opening or periodic review or credit assessment purposes or to allow Us to comply with any obligation upon Us as a result of legal or regulatory requirements from time to time. We may require other documents at Our discretion. You must immediately inform Us of any variations to the information You have supplied to Us.

Information You supply to Us will be held and treated in accordance with clause A8 of the General Terms and Conditions. We reserve the right not to open a Non-Personal Account covered by these Supplementary Terms and Conditions for any entity which does not meet the criteria as detailed in our account opening documentation.

1.4 Before We open Your Non-Personal Account, and at any time thereafter if You ask Us, We will give You all appropriate information which will include a copy of these (or the then applicable) Supplementary Terms and Conditions. The information will explain the key features of the Non-Personal Account which will include:

- the main ways in which You can pay money into and withdraw money and make payments from Your Non-Personal Account; and
- the main ways in which You can transfer money to and from other accounts; and
- the main ways of operating the Non-Personal Account available to You as an Account holder.

1.5 For the initial deposit, payment must be made by electronic transfer.

1.6 We require You to complete a Mandate to operate the Non-Personal Account, showing a specimen of all signatures and providing details of who is authorised to give instructions on the Account.

2 Operating a Non-Personal Account

2.1 You must use the Non-Personal Account for legitimate purposes only.

2.2 You must let us know promptly when any relevant fact changes, for example a change in any of:

- name
- address
- phone or fax number
- the Company or Trust structure
- the Directors (if applicable)
- the Trustees/the beneficial owners/beneficiaries/protectors (as applicable)
- Authorised Signatories' or their details;
- Your tax reporting obligations.

2.3 On receipt of a notification of a dispute between parties involved in the management of Your Non-Personal Account, We reserve the right to Block the Account pending resolution of the dispute.

2.4 Our relationship is with You. We will not recognise the interest or claim of any other person, unless We are required to do so by law.

2.5 Our Telephone Banking Service described in A3 of Our General Terms and Conditions is not available to Non-Personal Accounts.

2.6 Our personal Online Banking Service described in Section B of Our General Terms and Conditions is not available to Non-Personal Accounts. We offer a bespoke External Asset Manager (EAM) Online Banking service instead. Please refer to the EAM Online Banking service Terms & Conditions applicable to this service.

2.7 Our Mobile Banking service described in Section C of Our General Terms and Conditions is not available to Non-Personal Accounts.

2.8 Visa Debit Cards, cheque books and cash services are not available to Non-Personal Accounts.

2.9 Clause E1.12 in the General Terms and Conditions is extended so that withdrawals and early closure of Fixed Deposit Contracts are not possible in the case of insolvency or winding up, unless compelled to do so by law.

2.10 If You are a Financial Institution You may request and elect to receive an electronic account statement that is an international standard developed by SWIFT for the paperless transmission of account information. An MT 940 message contains transaction information along with an end-of-day account balance. You will be required to complete an MT 940 Authorisation, nominate a recipient bank and notify the relevant SWIFT code and account details. Please note that where MT 940 reporting is provided, You agree that you will no longer receive paper statements. MT 940 reporting can be set for daily or monthly frequency.

2.11 We may act in accordance with instructions received from You or which purport to have been given by You. You agree to indemnify Us and will keep Us indemnified against all actions, proceedings, liabilities, claims, damages, costs and expenses in relation to Us acting on such instructions.

3 Client Accounts

3.1 A Client Account is defined as a Non-Personal Account held by a regulated person or entity on behalf of their client with whom they have a contractual duty to account for the monies held in the Client Account.

3.2 Opening the Client Account

- o In opening a Client Account We may rely on copy due diligence documentation and measures carried out on any beneficial owners/clients associated with Your Client Account(s). You confirm that the due diligence measures You have carried out meet Our requirements.

3.3 Operating a Client Account

- o You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to You) including holding and accounting to Your client where applicable in accordance with the requirements of the relevant regulatory or supervisory body applicable to You, or any other body that regulates the manner in which You hold and account to Your client for money held by You on their behalf. You must indemnify Us for any loss or damage directly or indirectly suffered by Us as a result of You

failing to comply with these obligations.

- o Subject to any agreement between You and the client and any professional account rules which apply to You, any credit interest added to the account belongs to, and must be paid to, the client.

4 Trust Accounts

4.1 A Trust Account is defined as a Non-Personal Account held by appointed Trustees on behalf of a Trust or Beneficiary of a Trust.

4.2 Opening Trust Account

- o A Trust Account will be opened as "Name of the Trustee(s)" as Trustee of the "Name of the Trust or Beneficiary".
- o In opening a Trust Account We may rely on copy due diligence and any due diligence measures carried out by You on any beneficiaries, or any person named in connection with the trust, for which You are holding Your Trust Account(s).
- o You confirm that the due diligence measures You have carried out meet Our requirements.

4.3 Operating a Trust Account

- o You undertake and agree with all legal, fiduciary and regulatory obligations (as they apply to You) including holding and accounting to Your client where applicable in accordance with the requirements of the relevant regulatory or supervisory body applicable to You, or any other body that regulates the manner in which You hold and account to Your client for money held by You on their behalf. You must indemnify Us for any loss or damage directly or indirectly suffered by Us as a result of You failing to comply with these obligations.
- o Subject to any agreement between You and the beneficiary and any professional account rules which apply to You, any credit interest added to the Account belongs to, and must be paid to, the beneficiary.
- o Payments to Vested Beneficiaries. Where a payment or distribution is to be made to a vested beneficiary of a trust, the due diligence for whom We do not already hold, You will provide to us the relevant identification and address verification due diligence You hold for the beneficiary before any payment is made.

5 Contractual recognition of bail-in measures

5.1 To the extent that any of Our obligations to You under these Terms and Conditions are within the scope of any UK Bail-In Power, regardless of any other term of these Terms and Conditions, or any other agreements, arrangements or understandings between You and Us, You acknowledge, accept and agree to be bound by, and consent to the effect of, the exercise of any UK Bail-in Power by the Bank of England or any authority with the ability to exercise a UK Bail-in Power in relation to Our obligations to You under these Terms and Conditions. This clause shall not apply to the extent that You are an Exempt Person or to the extent that any liability owed to You by Us is an Excluded Liability. In this clause:

- o 'Excluded Liability' means a liability issued, entered into or arising on or before 31 December 2015;
- o 'Exempt Person' means a micro, small or medium-sized enterprise which has an annual turnover not exceeding €50 million; and
- o 'UK Bail-in Power' means any write-down, cancellation, conversion, transfer, modification and/or suspension power existing from time to time under, and exercised in compliance with, any laws, regulations, rules or requirements relating to the recovery and resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom and applicable in the United Kingdom, including, but not limited to, any such laws, regulations, rules, instruments, standards, guidelines or requirements that are implemented, adopted or enacted within the context of the Banking Act 2009, as amended from time to time, pursuant to which:
 - (i) any obligation of Santander Financial Services plc or any other entity, can be reduced, cancelled, modified or converted into shares, other securities or other obligations of Santander Financial Services plc or any other entity (or suspended for a temporary period); and
 - (ii) any right in a contract governing an obligation of Santander Financial Services plc may be deemed to have been exercised.

Find out more



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or +44 (0)1534 885 000 if calling from overseas.
Monday to Friday 9am to 5pm (UK time), except Wednesdays when we open at 9.30am.



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Santander International is able to provide this document in large print, Braille and audio CD. If you would like to receive this document in one of these formats, please contact us.

Santander International is the trading name of Santander Financial Services plc.

Santander Financial Services plc is incorporated in England and Wales with number 2338548 and its registered office is 2 Triton Square, Regent's Place, London NW1 3AN, United Kingdom. www.santanderinternational.co.uk Santander Financial Services plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Santander Financial Services plc's Financial Services Register number is 146003. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register.

All accounts opened with Santander Financial Services plc have situs in the UK and are therefore covered by the Financial Services Compensation Scheme established under the UK Financial Services and Markets Act 2000. The FSCS protects customers including individuals, companies and small local authorities for up to £120,000 across accounts with us. This amount is for each customer, meaning two individual customers with a joint account have protection of £240,000. Full details of the Scheme and banking groups covered are available on the FSCS website www.fscs.org.uk.

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