

Agenda 13 a)

March 2025



LLOYDS BANK

F+O.
31/03/25

Lloyds Bank plc
PO Box 1000
BX1 1LT

Torpoint mayor's charity fund
1 Buller Road
Torpoint
United Kingdom
PL11 2LD



06/393 /00012/00001959

We're changing your account to a Community Account

Dear Customer

On **13 May 2025** we're changing your Treasurers' Account to our new Community Account which is designed for not-for-profit organisations such as clubs, societies or associations with an annual turnover of less than £250,000 a year. Your sort code and account number will stay the same. Any existing standing orders and Direct Debits will still be in place.

Some of your charges and terms and conditions will change

Like a Business Account, we'll start to charge an Account Maintenance fee, and for day-to-day banking services. These charges are currently half the cost of our Business Account charges.

I've summarised the key changes and included some information about your new account below. You can find out more about the Community Account, tools to help you understand your charges, options to manage your account and frequently asked questions on our website. Everything else is in the enclosed Guide to Changes along with your affected account.

Find out more about the Community Account

lloydsbank.com/community-account-terms

or scan the QR code



See your new Terms and Conditions

lloydsbank.com/business-account-terms

or scan the QR code



From 13 May 2025

- Your account is changing to Community Account
- You'll pay an Account Maintenance Fee of £4.25 per month and for day-to-day banking charges
- Read the enclosed **Guide to Changes** to see how you may be affected

If you have any questions

- Find out more about the Community Account at lloydsbank.com/community-account-terms

Call us on **0345 300 0075**

Lines are open between 7am and 8pm, Monday to Friday, and from 9am to 2pm on Saturday, excluding public holidays.



Turn over for more details

A summary of the key changes

- We'll start to charge an Account Maintenance fee of £4.25 per month for each account.
- We'll also start to charge for your day-to-day banking - these are charges for services you're most likely to use such as electronic, cash and cheque payments. We'll invoice you each month and we'll collect the fees from your account 18 days later. There's more about this in the Guide. To see what you could pay each month you can use our calculator on our Community Account website using the details on the front of this letter.

- The Community Account is available to clubs, societies and associations with an annual turnover of less than £250,000. If your turnover exceeds this amount, we may move you to a more suitable account. We'll write to let you know before any move happens.
- You can find a full set of your new account terms and conditions at lloydsbank.com/business-account-terms or scan the terms and conditions QR code on the front of this letter. We've made the structure of our terms and conditions simpler so they're easier to read.

What you need to know about your new account

- We won't charge you for UK debit card payments or payments you receive from third parties.
- You'll have 100 free electronic payments a month - this includes Direct Debits, standing orders and faster payments debits you make. If you don't currently use online banking, find out how to register at lloydsbank.com/business/banking-online/online-for-business/register-for-online-for-business
- If you normally deposit cash in branch it will be cheaper to do this using a self-service Immediate Deposit Machine than at a branch counter.
- If you need to close your account, update your mandate or let us know that you're a registered, excepted or branch of a charity please tell us by 30 April 2025. You can do this on our Community Account page, for details see the front of this letter.

Check your account is still right for you

Whenever we make changes, you should check your account is still right for you. If you don't want to accept them, or you no longer use your account, you can ask us to end your agreement and close your account without any charge before the changes take effect. You'll still need to pay any remaining charges in full before you close it.

If you're happy with the changes, you don't need to do anything and we'll take this to mean you accept them if we don't hear from you before 30 April 2025.

We're here to help and support you

It's a good idea to take a look at the frequently asked questions about our Community Account on our website. If you'd like to talk to us or have any questions, please call us on the number on the front of this letter, we'll be happy to help.

Yours sincerely



John Ramage
Managing Director, Accounts and Deposits
Cash Management and Payments



Our Service Promise	Please let us know if you have a problem – we're here to help. See our complaints process on our 'Help & Support' page at: lloydsbank.com/business/complaint
If you need extra help	If your vision is impaired – please contact us if you would like this information in an alternative format such as Braille, large print or audio. If you have a hearing or speech impairment – you can use Relay UK. More information on the Relay UK Service can be found at: relayuk.bt.com/
If you need to tell us something	When you call us – calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.
Things you need to know	Keeping your money protected – Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered. We send communications like this, either for legal reasons or to let you know about changes to your accounts or services. Letting you know about changes in future – If we have your email address, we may let you know about updates and future changes by email instead of letter. So, it's a good idea to check your contact details with us are up to date.



Protected

Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Telephone: 0207 626 1500. Lloyds Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

This information is correct as of February 2025 and is relevant to Lloyds Bank plc products and services only.

On 13 May 2025 we're changing your Treasurers' Account to a Community Account which means some of your charges and terms and conditions will change. We'll start to charge a monthly Account Maintenance fee and for day-to-day banking services. Please take some time to read this information, keep it safe in case you need to refer to it in the future and share with anyone else in your organisation who needs to be aware of the changes.

Any changes to your account charges will apply from your May 2025 billing period.

Your affected account



We've shown your affected account together with its new name below. Your sort code and account number will stay the same.

Sort code	Account number ending	Your new product name
30-12-74	0060	Community Account

The key changes we're making to the structure of our terms and conditions

Your Agreement with us

We're changing the structure of our terms and conditions and they're now in three sections which together form **Your Agreement** with us.

- 1. General Conditions** – these terms and conditions contain key information about your relationship with us.
- 2. Product Specific Conditions** – these are additional terms and conditions and include the day-to-day banking charges which apply to the Community Account. These apply instead of the charges for the same services which are set out in Section A of the Account Charges & Processing Times brochure. All of the other charges which apply to the Community Account are set out in the Account Charges & Processing Times brochure.
- 3. Account Charges and Processing Times** – this covers our charges and provides information about payments such as how long they'll take to reach the person you want to pay.

From **13 May 2025** you can find Your Agreement at lloydsbank.com/business-account-terms



The key changes we're making to our Product Specific Conditions

Payment type	What's changing
Monthly Account Maintenance Fee It's a fixed fee we apply for operating your account.	£4.25 per month for each account.
Electronic payments (in or out)	Your first 100 of the below payment types per month are free – but after 100 payments, you'll pay the following charges:

Direct Debits	
Faster payment debits	
Internet bulk payments - these are regular online payments such as wages and expenses, and payments to suppliers	£0.10
Internet/Phonebank payments	
Standing orders	

Cash payments (in or out)

This fee is for cash you pay into or withdraw from your account in a branch or Post Office®.

We won't charge you for cash machine withdrawals.

Cash Cash paid in – branch counter, cash machine, depositpoint™, Nightsafe, Post Office® or other third-party deposit method	£0.75 for every £100
Cash paid in Immediate Deposit Machine or Automated Deposit Machine	£0.42 for every £100
Cash paid out Cash withdrawn at branch counter or Post Office®	£0.75 for every £100

Cash Exchange fee

Exchanging cash in branch, for example coins into notes.

£1.25 for every £100

Cheques (in or out)

This fee is for cheques written or paid into your account at a branch counter, Immediate Deposit Machine, or other cheque deposit service. This includes cheque imaging through the Business Mobile Banking app.

Cheque paid in branch counter, cash machine, depositpoint™, Nightsafe, Post Office® or other third-party deposit method	£0.50
Cheque paid in Immediate Deposit Machine or Business Mobile Banking app	£0.42
Cheque paid out	£0.50

Credit in fee

A 'credit in' fee is charged when you pay in cheques or cash at a branch counter or through other deposit services. You'll pay one fee per credit transaction, which may include multiple items.

Payments you receive Credit paid in – branch counter, cash machine or depositpoint™	£0.42
Credit paid in through Immediate Deposit Machine, Automated Deposit Machine, Nightsafe, Business Mobile Banking app, cheque imaging, Post Office® counters or other third-party deposit method	Free

Bacs and payment files

Secure, electronic UK sterling payments directly from one account to another.

Bacs – Files For batches of payments	£2.25
Bacs For each single payment distributed	£0.07

You'll start to pay for your banking. We'll collect the fees from your account 18 days after we send your invoice

Your day-to-day charges are calculated and invoiced monthly from the 10th of one month to the 9th of the next.

We'll send you an invoice each month and will collect payment 18 days (or the first Business Day following the 18 days) after the date of the invoice.

If you use your card abroad you'll be charged straight away.

When the total amount you need to pay is less than a penny, we'll round it up to a whole penny.

Community Accounts are only for not-for-profit organisations

The Community Account is only available to not-for-profit organisations such as clubs, societies or associations.

Not-for-profit organisations don't generate or distribute profit.

You can only hold a Community Account if your account turnover is expected to be less than £250,000 a year.

depositpoint™ is a trademark of Lloyds Bank plc.

The Post Office® and Post Office logo are registered trademarks of the Post Office Ltd.

Business Mobile Banking app – Use of Mobile Banking is subject to our Online for Business Terms and Conditions - registration required. You will need a smartphone running a recent version of iOS or Android operating system. Services may be affected by phone signal and functionality.



The key changes to our Account Charges and Processing Time Brochure

Foreign cheque processing times

When you use a branch to deposit foreign cheques, it may take longer to process, so you should allow up to six business days after we receive it before you'll see it in your account.

Making payments

We're including more detail about making payments and updating the information about how long it will take to make payments out of your account. Our processes haven't changed so payments will take the same amount of time as they always have.

Automated Deposit Machines

You'll be able to use self-service Automated Deposit Machines, where available, to pay in cash.

The key changes we're making to our General Conditions

When we will and won't be responsible for money you lose

We're including information about when we will and won't be responsible for money you lose. If you're making a claim against us because you've lost money, we won't be responsible for:

- money you lose which isn't directly linked to the incident leading you to claim against us. This applies whether or not we could have reasonably foreseen that you would lose that money; and
- any loss of profit, loss of business, loss of goodwill or any form of special damages.

Letting you know about changes to interest rates

When there's a change to an interest rate because of a reference rate change, we'll let you know by updating our website within 5 business days.

Customers that aren't micro-enterprises

A micro-enterprise is a business that employs less than ten people and has an annual turnover and/or balance sheet of two million Euros or less, or equivalent value. The Payment Services Regulations contain lots of protections for you as our customer but we don't need to give all the protections to customers that aren't micro-enterprises. We're now giving all these protections to you, apart from full refund rights for unauthorised payments. The **General Conditions** explain what a micro-enterprise is. We're also updating our **General Conditions** to say which protections apply to small and large charities. If you're a large charity, you'll have all these protections under the Payment Services Regulations apart from full refund rights for unauthorised payments. The **General Conditions** explain what a large charity is.

Refunds and what happens if something goes wrong

We're including a section called 'What happens if something goes wrong?' This covers how we can help you and what you need to do if something goes wrong with a payment. Your right to a refund will depend on lots of things, such as what has gone wrong and whether you're a micro-enterprise or not.

Where the position is different for micro-enterprises, you'll see a clear section covering this.

What happens when cheque payments go wrong

We're updating the wording about what happens if a cheque payment goes wrong and how we'll refund you if we make a mistake.

Ending Your Agreement

We now make it clear that we can end Your Agreement for additional reasons. For example, where there are anti-money laundering reasons, where a pension scheme is wound up, where you cease to be a corporate entity or where you don't tell us about a change in the ownership of your business in advance.
