

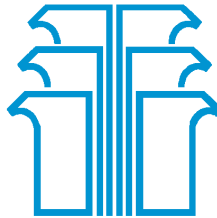
General Terms & Conditions

**Effective from
1st November 2009**



Persia International Bank PLC

General Terms & Conditions



Persia International Bank PLC

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Your agreement with us consists of these General Terms and Conditions (“**General Terms**”) and any Additional Conditions (the General Terms and the Additional Conditions are together the “**Terms**”) that apply to any product/service that you have and which are described in the Terms.

Additional Conditions include the following, as applicable to your product/service: (1) the Personal Banking Accounts Terms and Conditions (2) the Business Banking Terms and Conditions (3) all interest rates and charges that apply to the relevant product/service which you can get details of interest rates and charges by asking us and (4) any other terms that we provide you from time to time.

If any Additional Conditions contradict the General Terms, then the Additional Conditions will apply.

In the Terms:

“**we**”, “**us**”, and “**our**” mean “**Persia International Bank Plc**”;

“**recipient**” means the person receiving the money being paid (this may be another person or it may be you if you are sending a payment to another account you have or if you are withdrawing cash);

“**working days**” means Monday to Friday, except public holidays;

Please read the Terms and keep them in a safe place.

You can also download the terms and conditions from our website at www.persiabank.co.uk

Section 1 – Payment Services

This is a separate framework contract for payment services on your account which includes the basis on which we may vary any of the interest rates and other Terms. We have divided section 1 into parts as follows:

Part A – contains terms describing the different types of payments you can make, the information you must provide us when you instruct a payment and the different ways in which you can ask us to make a payment. Part A also includes important security information.



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Part B – contains terms of general application to the different types of payments you can make, including when payments will and will not be paid from your account, payments that involve a foreign currency and when you will receive interest on payments made from your account.

Part C – contains terms specific to each type of payment, ranging from internal transfers to cheques.

Part D – contains terms relating to joint accounts, statements, fraud prevention and responsibilities. Part D also includes terms relating to changing the Terms and ending the framework contract and closing your account.

Part A

1. Different types of payment you can make

- 1.1 Internal transfers – Sterling or Euro payments between accounts you have with us in the same name, including joint accounts which you hold with someone else or directly to the account of another person or organization, which they hold with us.
- 1.2 Swift Payments – payments in any currency in the world, which are made using the SWIFT system.
- 1.3 Cash withdrawals – cash you withdraw from your account.
- 1.4 Cash payments in – cash deposits into your account.
- 1.5 Cheques into and from your account.

2. Information you need to provide when you make a payment

- 2.1 You must provide us with all the following details to enable us to make a payment:
 - ❖ the correct details of the recipient's bank, including the bank's SWIFT Bank Identifier Code (BIC) address, sort code or national bank code;
 - ❖ the recipient's bank account number, or International Bank Account Number (IBAN) if making a Euro payment or paying to a bank in the EU/EEA;
 - ❖ the name and address of the recipient to whom the payment is made;



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- ❖ your own account number, name and address. This is a legal requirement and these details will be passed to the recipient's bank; and
- ❖ the recipient's reference, if applicable.
- ❖ the purpose of payment or description of goods or services to which the payment relates

2.2 Internal transfers

- ❖ You must provide us with all the following details to enable us to make the payment:
 - ❖ the account number for the recipient's account;
 - ❖ the date the payment is to be deducted from your account;
 - ❖ the recipient's name; and
 - ❖ any reference identifying the payment (including a reference to you or the recipient).
- ❖ the purpose of payment or description of goods or services to which the payment relates.

3. Post

You may instruct us to make a payment by sending a letter addressed to us. You must set out all the details we require to make the relevant payment (please see clause two) and sign the letter (your signature must match the signature on your mandate with us). This will be your agreement for us to make the payment. We will make the payment once we have checked your instructions.

3.1. Payment by fax

You may instruct us to make a payment by sending a fax message to us, incorporating all the details we require to make the relevant payment (please see clause two) and sign the letter (your signature must match the signature on your mandate with us). We will only act on your request by fax subject to the test key arrangement already entered into with us and the test key to be included in your payment request. This will be your agreement for us to make the payment. We will make the payment once we have checked your instructions and the test key is tallied as per our records.



Part B

4. When payments will and will not be made by us

- 4.1 We will make/authorise a payment from your account if you authorise us in any of the ways set out in this section of the General Terms, and:
- ❖ there are cleared funds in your account; or
 - ❖ the payment is covered by an overdraft that we have agreed following a formal or informal request from you for an overdraft or an increase to an existing overdraft limit.
 - ❖ There may be a delay in carrying out your instructions while fraud prevention or Anti Money Laundering / Terrorist Financing checks take place.
- 4.2 When we assess whether to make/authorise payments under clause 4.1, we may consider any other payments we have made or agreed to make from your account that day, even if those other payments have not already been deducted from your account. You must take this into consideration when requesting payments.
- 4.3 We may refuse to make a payment and we will not be responsible for any loss or damage caused to you if:
- ❖ any of the conditions set out in this section 1 have not been met; this includes if we do not agree to an informal request for an overdraft to cover the amount of the payment; or
 - ❖ we are not reasonably satisfied the transaction or the instruction is lawful; or
 - ❖ we consider that your account has been or is likely to be misused; or
 - ❖ for fraud prevention purposes
 - ❖ the transaction is not in compliance with the Bank's Anti Money Laundering / Terrorist Financing procedures.
- 4.4 If we refuse to make a payment that you have requested, we will write to you on the first occasion a payment to a recipient is refused; and for other payments you will normally be told when you request the payment, unless we suspect fraud. In all cases, if you contact us, we will tell you if a payment has been refused, the reasons for the refusal (if possible)



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and the procedure for correcting any factual errors that led to the refusal. This information will be available immediately after our refusal of your instruction. We will not be able to provide you with details in any of these ways if it is unlawful for us to do so.

- 4.5 We may charge for considering and returning an informal request for an overdraft or an increase to an existing overdraft limit. We may also charge for each occasion we notify you that your payment request has been refused.

5. Payments that involve a foreign currency exchange

- 5.1 The exchange rate we will apply to payments involving a currency exchange is the rate we provide when we process the payment. You can ask the rate of exchange by contacting us.
- 5.2 If we make a payment that involves an exchange into a foreign currency, and that payment is returned to us, we will contact you for further instructions and if your instruction is for conversion, we will convert the returned payment back to the original currency at the exchange rate applicable when we receive your instructions. Any exchange loss or gain during conversion will be borne by you.
- 5.3 A charge may be deducted from your account for foreign currency payments into your account.

6. Interest on payments you make and receive

- 6.1 Provided your account is in credit, you will receive interest up to the time the payment is deducted from your account at the prevailing rate. If your account is overdrawn, you will not be charged interest on the payment until the payment is deducted from your account.
- 6.2 Interest will be calculated and will be credited or debited into your account at periodical intervals.

7. Enquiries about an instruction

We may make a charge for any enquiries we receive in respect of each payment instruction, whether made by you or another person. We will not charge you if we have made an error. We will advise you of the charge before we start investigations on your behalf.



8. Cut-off times, execution times, when you can cancel an instruction to make a payment and payment advice

- 8.1 The cut-off time is the time before which on a working day a payment or a payment instruction is treated as received by us on that working day (or calendar day, as appropriate). This means if we receive a payment or a payment instruction after the cut-off time, we will treat this as received by us on the following working day. If we receive a payment or a payment instruction on a day that is not a working day, we will treat this as received on the next working day. Cut-off times vary for different types of payment and for different ways in which the payment is made. Information about cut-off times for each type of payment can be ascertained by contacting us.
- 8.2 Some types of payments have additional currency cut-off times. For these payments, you must give your instructions before the earlier of the cut-off times that apply for us to treat the instructions as received before the cut-off time.
- 8.3 The maximum execution time will depend on whether your payment instructions were received before or after the cut-off time. Information on maximum execution time for each type of payment can be ascertained by contacting us.
- 8.4 Where you have instructed us to make a payment immediately, we will begin processing the instructions when they are received and you cannot cancel your instructions after you have given them to us.
- 8.5 If you instruct us to make a payment on a future date, we will begin to process the payment so that it will be paid on the date you specify. In this case, whether you may cancel your instructions will vary for different types of payment and for different ways in which the payment is requested. You may only cancel your instructions if the payment is not already made and, in the case of payment already made, if the person who receives the payment agrees to do so.
- 8.6 We will provide you with a payment advice for each International Payment which will contain all the relevant information pertaining to the payment. This information will be provided by post or fax or by email, where available.



Part C

9. Internal transfers and payments by Swift System

Payment Type	How you can request a payment	General cut-off time for giving instructions to us	Maximum execution time	Payment Limit	Can you arrange a payment to be sent on a future date?
Internal Transfers	By sending a letter signed by the authorized signatory(s)	1.00 pm	1 working day	Any Amount	Yes
Swift payments	By sending a letter signed by the authorized signatory(s)	9.00 am Currency cut-off times apply	<ul style="list-style-type: none">• 3 working days (within the EEA and in EEA currency)• Up to 4 working days (outside the EEA and/or non-EEA currency) but this may take longer depending on the country the money is being sent to	Any Amount	No

9.1 We will endeavour that each payment in euro or the currency of a member state of the EEA outside the euro area to an account within the EEA (an “EEA Payment”) that you instruct us (in a manner which is in compliance with the applicable procedures) to make and which we accept for execution, is credited to the account of the payee’s bank within the following timeframes:



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- 9.2 for all payments in euro to an account in the EEA:
- (a) by the end of the third working day after receipt of your instruction (in the case of an instruction received before 1 January 2012) and
 - (b) by the end of the next working day after receipt of your instruction (in the case of an instruction received on or after 1 January 2012).

- 9.3 for all payments in the currency of a member state of the EEA other than euro to an account in the EEA, by the end of the fourth working day after receipt of your instruction.

Where you wish to make a payment by a particular deadline, you should allow additional time to that set out above for the payee's bank to process and apply the payment to the payee's account.

- 9.4 We will take reasonable steps to ensure that each payment (a "Non EEA Payment"):
- (a) within the EEA, in a currency other than euro or the currency of a member state of the EEA outside the euro area, or
 - (b) to an account located outside the EEA in any currency,

that you instruct us (in a manner which is in compliance with the applicable procedures) to make and which we accept for execution, is made in accordance with your instructions in a timely manner. Any payment execution timeframe that we may provide is indicative only and we do not guarantee that it will be met in every case.

10. Cash withdrawals

- 10.1 You can withdraw cash from your account over our cash counter.
- 10.2 A charge will be deducted from your account for foreign currency banknotes withdrawn from your Foreign Currency Accounts. We will tell you about this charge when you make the withdrawal request.
- 10.3 We may set a limit on the amount you can withdraw each day in cash. For larger withdrawals, an advance notice of 2 days is required.
- 10.4 On Cash withdrawals from your account, the balance will be deducted from your account on the same day.
- 10.5 For withdrawals over the counter, you must provide an item of identification acceptable to us, and also the reason for cash withdrawal.



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11. Cash payments in

- 11.1 You can pay cash in over the counter at our cash counter. You must complete a paying-in slip to do this. You must not send cash to us by post. We do not accept large cash remittances into your account.
- 11.2 You can pay cash in Sterling and Euro currency only.

12. Cheques you issue

Issue of cheque books is subject to the Bank's discretion and the facility may be stopped anytime due to circumstances beyond the control of the Bank such as non-availability of clearing facility. (At present, we are not issuing cheque books due to non-availability of clearing facility. We may issue cheque books as and when the situation changes.)

12.1 When you issue a cheque on your account, the amount will normally be deducted from your account two working days after the recipient pays it into their account, e.g. the amount of a cheque paid in on a Monday will normally be deducted from your account on that Wednesday. More time may be needed for a cheque paid into a building society account or any bank outside England or Wales or any account held at a non-clearing bank. However:

- ❖ if a cheque you issue is paid in at our counter, the amount will be deducted from your account on the same day;
- ❖ if you cash a cheque at our counter, the amount will be deducted from your account on the same day;
- ❖ if you issue a cheque which is 'specially presented', the amount will be deducted from your account on the day it is received by us. This is likely to be on the working day after the day it was paid in by the recipient, but could be on the day it is paid in. If you ask us to specially present a cheque you will need to complete a Declaration Form;

12.2 You can instruct us to stop or cancel a cheque as long as:

- ❖ it has not been guaranteed by your cheque guarantee card; and
- ❖ we receive the request to stop it before 1.00 pm on the day the cheque is presented for payment.



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- 12.3 You must only write cheques in the currency of your account.
- 12.4 When writing a cheque:
- ❖ you must take all reasonable precautions to prevent anyone else altering it or making a forgery. This includes (but is not limited to) using black ink which cannot be erased, never leaving a gap between words or figures and never signing a cheque before you use it;
 - ❖ you clearly write the name of the person you are paying the cheque to and also put extra information on the cheque. For example, Inland Revenue, account J Jones or Persia Bank, account J Jones;
 - ❖ you must not write a future date on it as it would prevent the payee from paying it into their bank before that date.
- 12.5 You can write “A/C PAYEE” across the cheque which means they can only be paid into the bank account of the person / organisation named on the cheque.
- 12.6 You must sign all alterations to cheques you issue.
- 12.7 If you want to cash a cheque at our counter, you must produce such identification evidence as may be requested from you.
- 12.8 We will send you a new cheque book at your written request. If you do not receive a new cheque book before you need one, then please contact us.
- 12.9 If we receive for payment one of your cheques that is more than six months old, we do not have to pay it since it becomes a stale or out of date cheque.
- 12.10 We will keep original cheques paid from your account for five years. Subject to this, if there is a dispute about a cheque paid from your account, we will give you a copy as evidence.
- 12.11 Banking of cheques for payment will at all times be subject to the rules and clearing processes of any cheque clearing system(s) used by us.

13. Clearing cheques

- 13.1 The ‘central clearing cycle’ (normally three working days) is the time taken for money paid from or into your account to be deducted or added. For foreign cheques, payments may take longer through some financial institutions.



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- 13.2 When you pay a cheque into your account, you will normally have to wait three working days after the day it has been paid in before you can withdraw the money unless we agree otherwise, e.g. the proceeds of a cheque paid in on a Monday will normally be available for withdrawal on that Thursday. We may extend this time period if there are actual or potential credit or fraud prevention reasons to do so. When we refer to the day you pay a cheque into your account we mean the first day that we deal with and process the cheque. The cheque amount will be included in your balance before you can withdraw the money.
- 13.3 We treat cheques as being cleared for interest calculation purposes (if applicable) when the cheque has been cleared and money available in the Bank's Nostro account with the clearing bank. If you withdraw money which is not cleared for interest calculation purposes (if applicable), you may be charged interest even though your account shows a credit balance. If you pay a cheque drawn on one of our customers, you will normally be able to withdraw the money on the next working day. The amount of the cheque is treated as cleared for interest calculation purposes (if applicable) on the day the funds credited into your account.
- 13.4 **Cheques returned unpaid and paying in cheques**
The bank on which a cheque is drawn may return it unpaid, even if we have let you withdraw the money and/or the amount on the cheque has been included in your available balance. When a cheque is returned unpaid, it will usually happen three or four working days after the cheque has been paid into your account, but it could be later. When you pay in a cheque at our counter, you can ask us to specially present it to the bank it is drawn on. This means that we will ask the bank on which the cheque has been issued if the cheque will be paid. We will post the cheque to the bank it is drawn on and, upon receipt, they will confirm whether the cheque will be paid. We will not be held responsible for the postal delay or the cheque lost in transit. A charge will be debited to your account for using our special presentation service.
- 13.5 If a cheque paid into your account is returned unpaid, the amount of the cheque will be deducted from your account. If you withdraw against a cheque which is later returned unpaid, and the deduction of the amount of the unpaid cheque from your account would either make your account go overdrawn or go over an existing overdraft limit, we will treat



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this as an informal request for an overdraft and we may charge higher rate of interest and other bank charges also. You can ascertain the applicable interest and bank charges by contacting us.

- 13.6** A cheque you pay in may be returned more than six working days after the date we accepted it:
- ❖ where you are, or we reasonably suspect you are, knowingly involved in a fraud concerning the cheque; or if you have given your express consent.
- 13.7** If you want to pay in a cheque that has been made payable to someone else, that person must sign it on the back. We may ask for further details before we agree to accept it. If a cheque is marked on the front ‘not transferable’ or ‘account payee’, we can only accept it for the person it is made payable to. The only exception to this is a joint account. We will accept a cheque made payable to any one of you. However, a cheque made payable to joint names cannot be paid into a sole account.

14 Foreign cheques

- 14.1** By ‘foreign cheques’ we mean cheques drawn in a foreign currency other than in Sterling. This also includes other forms of foreign payment.
- 14.2** We may agree to “negotiate” a foreign cheque although we are not obliged to do so. “Negotiate” means that we will add to your account immediately the full amount or the converted amount (if the foreign cheque is in a different currency to your account) of the foreign cheque. If it is returned unpaid, we will deduct from your account either the amount we added or, if we converted the cheque into another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. Any exchange loss or gain during conversion will be borne by you. Anyone who signed or endorsed the foreign cheque will also be responsible to us.
- 14.3** For details of how we deal with interest following negotiation of a foreign cheque, please ask us.
- 14.4** For a foreign cheque negotiation, we will deduct our fees when you pay it in. If it is returned we will deduct a further fee.



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- 14.5 We may decide or agree to send a foreign cheque for “collection”. This means we will either:
- ❖ send it directly to the bank on which it is drawn and credit your account once we have received payment; or
 - ❖ pass it through the clearance system in the country where it needs to be presented for payment. We may appoint an agent or correspondent bank (i.e. someone to act on our behalf) in that country to do this for us. We will credit your account with the amount of the foreign cheque when we or our agents or correspondent bank have received the funds and are satisfied that they can be credited to your account. This may involve us or our agents or correspondent bank waiting after receiving funds from the bank upon which the foreign cheque is drawn to be certain that it has been cleared and has not been returned before we credit your account.
- 14.6 If exchange restrictions or some other cause result in receiving payment in a currency different from that of the cheque, we will not be responsible for any loss in exchanging the proceeds into the currency of your account.
- 14.7 The Uniform Rules for Collections, as published by the International Chamber of Commerce, apply to any “negotiation” or “collection” of foreign cheques or other forms of foreign payment.
- 14.8 You must sign the back of any foreign cheques you pay into your account. Your signature should be in the same form as your name on the front of the cheque.
- 14.9 For a foreign cheque “collection” we will deduct a fee from the proceeds when we receive them or, if it is not paid, we will charge a fee when we receive the unpaid cheque. Our fees will include any charges made by our agents (which may be payable whether the cheque is paid or not) and/or the bank on which the cheque is drawn.



Part D

15. Joint accounts

- 15.1 Unless this conflicts with another authority given in writing on the joint account, and until any one of you cancels this authority, you authorise us to:
- ❖ pay all cheques and accept other instructions for payment or to stop such payments, signed or given by any one of you, whether the account is in debit or credit, and
 - ❖ accept instructions signed or given to us by any one of you to act on behalf of you all, in all other transactions with us, including providing a loan, overdraft or other facility, opening further accounts in your joint names and closing accounts in your joint names. For such purposes, instructions may be in writing or any other form we accept and may be given by any means or through any media we accept and on such terms as we may tell you.
- 15.2 We will accept such authority until it is cancelled by any one of you (unless otherwise agreed in writing) or treated by us as cancelled under clause 15.3.
- 15.3 If any one of you tells us of a dispute between any of you, we may treat this as notice of cancellation of the authority set out at clause 15.1. If we do, any further transactions, including payments, will need the authority of you all and the use of additional services may be suspended. We may also ask for the return of any unused cheques.
- 15.4 We may disclose to any of you any information we hold about the account(s) including historical statement information. This means that where a sole account is converted into a joint account, statement information relating to the account when it was a sole account may be made available to any of the joint account holders.
- 15.5 Unless clause 15.3 above applies, in the event of the death of any of you, the survivor(s) have authority to instruct us to pay them any credit balance. This is subject to any rights which we or a third party may have.
- 15.6 You agree that if any one of you registers for any other banking service provided over an electronic channel (example Internet Banking) which we may make available to you in future:



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- 15.6.1 we may provide such other service in respect of your joint account even if not all of you have registered for such other service; and
- 15.6.2 you will be bound by our terms and / or the terms of such other service (terms are available on request or at www.persiabank.co.uk);

16. Third party authority

You can authorise another person to operate your account(s). You will need to sign a document called a third party mandate in respect of those account(s). On joint accounts, all of you must sign. You can also do this by signing a power of attorney but you should take legal advice before doing so. If you authorise another person to operate your account then you will be responsible for their actions or omissions as if they were your own.

17. Statements

- 17.1 We will send you statements for Savings account, Call account and Current account once in six months provided there are transactions in the account. However, you may request us to provide you with a statement for your Account on a more frequent basis or to provide you with information in respect of any transaction or set of transactions on your Account.
- 17.2 If no payments or transactions have been made from or to your account in any month, you would not receive a statement that month.
- 17.3 If you have a joint account we will send a statement to either of you (to different addresses if you wish) unless you ask us not to.
- 17.4 If an incorrect entry on your account is identified, we will correct it and show the details on your statement.

18. Balance information

We may provide you with details of the balance on your account:

- ❖ This may include transactions that are still being processed and so may be subject to change.
- ❖ This includes the amount of cleared funds in your account together with the amount of any overdraft you have.



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Your account and the transactions passing through it may be affected by a court order. If so, the balance may change and transactions may not be processed or may be reversed.

19. Fraud prevention

- 19.1 We carry out certain checks on transactions on your account as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone) and email, to say there may be suspicious activity on your account, or we may leave a message to ask that you call us. If we ask you, you must contact us as soon as possible. If you do not reply to us, we will assume you have not authorised the transaction and it will not proceed.
- 19.2 We may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions or the purpose or description of the goods or services contravene the UK / EU regulations. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfers of funds) and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions or the purpose or description of the goods or services contravene the UK / EU regulations. Exceptionally, this may delay the carrying out of your instructions or the receipt of cleared funds but, where possible, we will advise you of the reasons for and likely length of any delay. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it and will take appropriate action to meet our obligation.
- 19.3 We shall neither be responsible to you nor to any third party for any loss or damage incurred as a result of us taking the actions set out in clause 19.2 above. In addition, we shall not be responsible to you for any loss you may incur if we, or any of our agents or correspondents are prevented from or delayed in providing you with any banking or other services due to strikes, industrial action, failure of supplies or equipment, or other causes beyond our reasonable control.



20. Responsibilities

20.1 Making payments

- 20.1.1** We will make payments based on the information we require you to provide us as set out in clause 2. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover the incorrect payment, without any responsibility on us.
- 20.1.2** If you provide us with extra information to that specified by us as required, we will only be responsible for making the payment based on the information we have told you we require.
- 20.1.3** For payments to another bank account, we will make sure payments are sent to the recipient's bank. It is the recipient's bank's responsibility to make sure the payment is added to the bank account of the recipient.
- 20.1.4** If you have instructed us to make a payment, we are responsible for it being made correctly unless we can prove to you, or the recipient's bank (as appropriate), that the payment was received by the recipient's bank within the timescales for executing payments set out in the table in clause 9. Where we can prove this, the recipient's bank will be responsible to the recipient for making available the payment and crediting the recipient's account as appropriate.
- 20.1.5** If a payment has been made incorrectly and we fail to prove the payment you authorised was received by the recipient's bank as required by clause 20.1.4, we will, without undue delay, refund your account with either:
- ❖ the payment; or
 - ❖ in the case of an overpayment, any excess amount incorrectly deducted so you do not incur any loss, and we will also restore your account to the position it would have been in had the incorrect payment or overpayment not been made, for example, by refunding any charges or interest as appropriate. We will not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.



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20.1.6 If you ask us, we will make immediate efforts to trace a payment and will tell you the outcome.

20.2 Unauthorised transactions

You must read your statements carefully on receipt. To help us prevent fraud, you must tell us as soon as possible by calling us if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly. If you do not tell us promptly (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected.

20.3 Liability for unauthorised transactions

20.3.1 Subject to clauses 20.3.2 to 20.3.5, we will be responsible for any unauthorised transactions that you tell us about in accordance with clause 20.2 (if we suspect fraud or that you have been grossly negligent, we will investigate the transaction and will only be responsible if/when we have concluded that there has been no fraud and you have not been grossly negligent). Where we are responsible, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges. We will have no further liability to you.

20.3.2 You will be responsible for all losses if you act fraudulently or if you allowed another person to use your account.

20.3.3 You will be responsible for all losses arising from unauthorised transactions on your account as result of:

- ❖ you acting fraudulently, or
- ❖ you intentionally or with gross negligence failing to use or safely keep any other security or personalised details, or
- ❖ you intentionally or with gross negligence failing to notify us of the loss or theft of any security or personalised details.

20.3.4 Unless you have acted fraudulently, you will not be responsible for any losses in respect of an unauthorised transaction.

20.3.5 We will not be responsible to you if we fail to comply with any of the terms in section 1 of the General Terms:



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- ❖ due to abnormal and unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
- ❖ where our failure to comply is due to our obligations under EC or National Law.

20.4 Payments into your account

20.4.1 We can only accept responsibility for payments into your account after we have received and checked them.

20.4.2 If you pay two or more items into your account using a paying-in slip you must take care to add these up correctly on the paying-in slip. If, when we process the payments-in, we notice that the total amount of the items is added up incorrectly on the paying-in slip and the difference is over £1, we will add the correct amount to your account. If the difference is £1 or less we may not carry out the correction or tell you.

20.4.3 If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be deducted. This may happen even if the funds are included in the balance of your account, you have used them to make a payment, have transferred or withdrawn all or part of them. If the deduction of the payment from your account would either make your account go overdrawn or go over an existing overdraft limit, we will treat this as an informal request for an overdraft. We may charge higher rate of interest and Bank charges on such overdraft. You may ask us for the details of charges and interest on such overdraft.

21. Changing the Terms – general information

21.1 We may change interest rates and other Terms in accordance with this clause 21 and clauses 22 to 26.

21.2 For products or services that you have which have particular terms that are fixed, please see the Additional Conditions for information on the circumstances in which we may make changes to those terms. If there is a conflict between this clause 21 or clauses 22 to 26 and those Additional Conditions, the Additional Conditions will apply.



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- 21.3 When we tell you about a change personally, we may do this by post, e-mail or a message on your statement, or in any other way that will be sent to you individually.
- 21.4 Information about our current interest rates is available by contacting us. When we change the interest rates on your account, we will show this information on your next statement of account.

22. Interest rate changes

- 22.1 Changing interest rates that apply to the amount you have borrowed from us
- 22.1.1 We may change interest rates that apply to amount you have borrowed from us. We will advise you of any change in the interest on your loan account subject to our loan agreement.
- 22.1.2 We may base interest rates we apply to money you borrow from us on our assessment of your ability to meet your financial commitments (which will include considering your credit history and information held about you by credit reference agencies) and how you conduct your account. This would mean that the interest rate we apply to money you borrow from us may be different to the interest rate we apply to money borrowed by other customers. We may do this to ensure there is a fair allocation of the risks and the costs of borrowing between different customers.
- 22.2 Changing interest rates that apply to the amount you have with us in your account
- We may change interest rates applied to money you have with us in your account in the following ways:
- ❖ Information about our current interest rates is available by contacting us.
 - ❖ When we change the interest rates on your account, we will show this information on your next statement of account.

23. Reasons for making changes

We may make any change to the Terms under clauses 21 to 22 for all or any of the reasons set out in this clause 23 that apply.



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If the change is favourable to you.

- ❖ Following, or in anticipation of, and to reflect a change in relevant law or regulation or to reflect a change in industry guidance or code of practice or good banking practice.
- ❖ To reflect the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body.
- ❖ To reflect the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you.
- ❖ To make the Terms clearer.
To reflect any change in our systems and procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our acquiring, another bank or organisation.
- ❖ To reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any Bank that takes over responsibility for setting such a rate (or the equivalent rate set by the relevant country's central bank when dealing with foreign currency).
- ❖ To reflect changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of the product in question, inflation and/or in our costs of providing accounts, services or facilities.
- ❖ To reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend.
- ❖ To improve the services we provide.
- ❖ To reflect our internal policies on competitiveness, market share and/or the profitability of our business as a whole, where we are not acting dishonestly, for an improper purpose, in a manner which inappropriately discriminates against a particular customer or as an unreasonable financial institution would.



24. Other reasons for making changes to the extent the Terms do not apply for a fixed term

To the extent the Terms do not apply for a fixed term, we may also make a change to the Terms under clauses 21 to 23 for any other valid reason that applies and that is not described in clause 24.

25. What you can do when we tell you about a change

25.1 When we give you notice of a change we intend to make in accordance with clauses 21 to 23, before the change takes effect, or for changes that are not favourable to you, you may end this framework contract and close your account in accordance with clause 26. There will be no charge for this. If you do not tell us that you want to end this framework contract, and if we do not hear from you as described in clause 25.2 before the date each change is to take effect, then you will be deemed to have accepted the change and it will take effect automatically.

25.2 If you do not accept a change made under clauses 21 to 24, then you must tell us before the change takes effect and we will treat this as notice from you to end this framework contract and close your account immediately in accordance with clause 26. There will be no charge for this. However, charges may apply for transfer of funds.

26. Ending this framework contract and closing your account

26.1 You can end this framework contract (section 1 of the General Terms) with us at any time, by writing to us. You must return any unused cheques.

26.2 If this framework contract is ended in accordance with this clause 26, your account will close and, where terms/products/services are expressly stated to continue, your agreement with us, consisting of the Terms, will also end.

26.3 You must repay any money owed to us before we close your account. If, after account closure, we pay any cheques you have issued, you have made or incur any charges relating to these, you agree to repay us these amounts in full.



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- 26.4 We can end this framework contract with you and close your account immediately in the following situations:
- 26.4.1 if you have significantly broken any of the Terms; or
 - 26.4.2 there has been or we suspect there has been fraud involving any of your accounts with us or any transactions on any of your accounts; or
 - 26.4.3 if there has been or we suspect there has been suspicious activity on your account; or
 - 26.4.4 if we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account; or
 - 26.4.5 if you have not satisfied any money laundering / terrorist financing requirements; or
 - 26.4.6 if we have demanded that you repay an overdrawn balance on your account to us and you fail to do so.
- 26.5 We will give you notice in writing immediately after your account has been closed under clause 26.4.
- 26.6 We may end this framework contract and close your account for any other reason by giving you at least one month's written notice. This does not apply to any account you have with us during a fixed term.
- 26.7 If we close your account we will repay any credit balance to you. You must return any unused cheques.
- 26.8 In the event of the death of a sole account holder, we may require a grant of probate or grant of representation issued by the appropriate authorities where your account is based, before releasing any monies in your account to your legal representatives.

Section 2 – General

Section 2 contains terms of general application, including terms relating to how we will use your information, our right of set-off, transferring your account and transferring our rights and obligations.



27. Your Information

27.1 This section explains how we will use your data once you have applied for any of the products and services.

27.2 Confidentiality

Information we hold about you will not be disclosed to anyone, other than where:

- ❖ we are legally required to disclose,
- ❖ we have a public duty to disclose,
- ❖ our interests require disclosure,
- ❖ the disclosure is made with your consent,
- ❖ as set out in the terms below.

27.3 Credit reference agencies

27.3.1 We may share information with credit reference agencies (CRAs) to verify your identity and suitability for an account, using information from the Electoral Register and other public sources. If you apply for a current account or credit, we may use details of your credit history to assess your ability to meet your financial commitments.

27.3.2 If your application is for a current account or credit, the CRAs will record details which will form part of your credit history whether or not you proceed with your application and if you make several applications within a short period of time, this may temporarily affect your ability to obtain credit. Where you have agreed, we may share details of how you manage any current accounts or borrowing from us with CRAs.

27.3.3 If we make demand for repayment following default and you fail to repay the sum due in full or to make and keep to acceptable proposals for repayment within 28 days, we may (in the absence of any genuine dispute about the amount owed) register the default with the CRAs which may affect your ability to obtain further credit.

27.3.4 If you make a joint application for a current account or credit, an 'association' linking your financial records with those of your fellow applicant(s) will be created by the CRAs. The credit history of your



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‘associates’ may be taken into consideration in any future application for credit.

- 27.3.5 The ‘association’ will continue to link your credit histories unless and until you successfully file a ‘notice of disassociation’ with the CRAs.

28. Crime Prevention and Debt Recovery

- 28.1 To prevent crime, verify your identity, recover debt and to meet our legal obligations, we may exchange information (both within the UK and, where appropriate, overseas) and, where appropriate, with credit reference and fraud prevention agencies, law enforcement, debt recovery agencies and other organisations including other lenders.
- 28.2 If you give us false or inaccurate information and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering / terrorist financing.

29. Data sharing

- 29.1 We may use and share relevant information about you, your transactions and your relationships with us for credit assessment, customer service, market research, insurance, audit and administrative purposes. This may include information provided by you, or someone acting on your behalf. Where appropriate (for example if you have relationships with our branches in other countries), this information may be shared with our branches outside the UK.
- 29.2 We may use other companies and/or third parties to provide services on our behalf which may include the processing of information about you.
- 29.3 Whether it is processed in the UK or overseas, in accordance with data protection legislation, your information will be protected by a strict code of secrecy and security which all members of the Persia International Bank Plc, their staff and any third parties are subject to.
- 29.4 Information may also be processed for the purposes of complying with applicable laws, including anti-money laundering and anti-terrorism laws and regulations and fighting crime and terrorism. This may require the disclosure of information to UK or overseas governmental or regulatory authorities or to any other person we reasonably think necessary for these purposes.



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29.5 Information about products, services and promotions

With your permission, we may use and share relevant information about you, your transactions and your relationships with us to give you information about products, services and promotions available from us and those of selected third parties which may interest you by post, telephone, electronic and other means.

29.6 Miscellaneous

29.6.1 Under data protection legislation, you can make a written request for a copy of certain personal records we hold about you. The current fee is £10.00 per request from each individual.

29.6.2 To ensure that we carry out your instructions accurately, to help us to improve our service and in the interests of security, we may monitor and/or record your telephone calls with us and conversations we have with you. Any recordings remain our sole property.

29.6.3 We may make and retain copies of passports, driving licences or other identification evidence that you provide.

29.6.4 We will obtain your written consent before providing a banker's reference about you, however, if we receive a request from another financial services institution we will provide information required to verify your identity for money laundering / terrorist financing prevention purposes.

30. Unclaimed Assets Scheme

30.1 We participate in the unclaimed assets scheme set up by the Government.

30.2 If you have an account with us and there has been no activity from you for at least the last 15 years, we will transfer your balance to the fund proposed to be set up by the Government (reclaim fund). This fund has not yet been set up by the government but as soon as it is we will start making transfers.

30.3 Upon transfer of the money to the reclaim fund we will close your account in accordance with clause 26 of these terms.



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- 30.4 You still have the right to your money and you should ask for information about having your money repaid to you. We will give you at least 30 days' notice before we transfer any of your money to the reclaim fund.

31. Tax on credit interest (not applicable to all accounts)

- 31.1 We will pay you interest after deduction of tax at the basic rate of income tax. If you are a higher rate tax payer you may have to pay higher rate income tax on your interest. However, if you are resident and ordinarily resident in the UK you will receive interest gross (without deduction of tax), if you are eligible and provide us with a completed form headed R85, duly signed. If you are 'not ordinarily resident' in the UK and if you are eligible and provide us with a completed form headed R105, duly signed, you will receive interest gross (without deduction of tax). You can find more details on the applicable tax and exemptions by visiting www.hmrc.gov.uk.

32. Bankruptcy – For accounts held in the UK

For accounts held in the UK only. In the event that a petition for a bankruptcy order is presented against you then you agree that we may:

- ❖ refuse to act on any instructions given by you or anyone else to make any payment(s) out of your account unless you have previously obtained an appropriate order from the Court; or
- ❖ set up a separate account(s) in your name to which any of your future payments in will be credited.

33. Our right of "set-off"

If any accounts you hold with us are in credit, we may use any of them to reduce or repay any amounts you owe on other accounts you hold with us anywhere in the same name (including any joint accounts) whether or not those accounts are in the same currency. If we decide to do so:

- ❖ we will tell you why and when it has been done; and
- ❖ in doing so, we may (and you irrevocably authorise us to):
bring to an end any fixed deposit period applying to any of the accounts you hold with us and adjust any interest payable by us;



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convert to sterling at the prevailing market rate of exchange any balance that is in a currency other than sterling;

and in doing so we will have no liability to you.

Nothing in this clause will prevent us from exercising at any time any other right of set-off or of combination of accounts to reduce or repay any amounts you owe us.

34. Changing our banking hours and practice

We may change our banking hours, banking practices, availability of branches and similar matters by giving you notice by post (which includes statement messages and email).

35. Contacting you

You agree that we may use any contact details you have provided to us, including your postal address, telephone number(s) (including your mobile telephone number) and email address to contact you for service or operational reasons. These include telling you about changes to terms or interest rates that apply to your account and generally communicating with you about the day-to-day running of your accounts, products and services. You must ensure that the contact details you provide are accurate and that you notify us promptly of any changes. Remember, communications may contain confidential information and if anyone else has access to your email inbox or mobile telephone messages for example they may be able to see this. If you would prefer that we do not contact you for service or operational reasons by email, mobile message or secure e-message please let us know.

36. Transferring rights and obligations

We may transfer all or any of our rights in relation to your account. We may also transfer any of our obligations but only to someone we reasonably consider capable of performing them and who is authorised or recognised by the FSA as being entitled to accept deposits. This includes us appointing another company as our agent (i.e. to act on our behalf) for debt recovery purposes. You may not transfer any of your rights or obligations in relation to your account or transfer or assign any account or deposit.



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37. Not enforcing the Terms

We may occasionally allow you extra time to comply with your obligations or decide not to exercise some of our rights. However, we can still insist on the strict application of these terms later on.

38. Your statutory rights

Nothing in these General Terms or in the Personal Banking Terms or the Business Banking Terms will reduce your statutory rights including your rights relating to misdescribed accounts or services, the fairness of terms on which they are provided to you, any rights you may have to close your account and/or claim compensation. For further information about your statutory rights contact your local authority Trading Standards Department, the Office of Fair Trading or the Citizens Advice Bureau.

39. Governing law and language

For accounts held in the UK, the Terms are governed by the laws of England and Wales as are our dealings with you until the time your account is opened.

The Terms are in English and all communications we send to you will be in English.

40. General Information

Persia International Bank plc is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. In respect of deposits with a UK office, payments under the Scheme are limited to 100% of the first £50,000 of a depositor's total deposits with the bank. Most depositors, including individuals and small firms, are covered. More information can be found at the Financial Services Compensation Scheme website www.fscs.org.uk or by calling them on 020 7892 7300.

Persia International Bank plc is incorporated in England and Wales and is established at 6 Lothbury, London EC2R 7HH which is its registered office. Persia International Bank plc is regulated by the Financial Services Authority and is registered in the Financial Services Authority Register with the registration number 208020. Persia International Bank plc's registered VAT number is GB798440774 and its company register number is 4218020.



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41. How to complain

If we do not deliver the standard of service to you, or if you think we have made a mistake, please let us know. We will investigate the situation and, if necessary, set about putting matters right as quickly as possible. Where appropriate we will also take steps to prevent a recurrence. Please allow your department manager concerned the first opportunity to answer your concerns and put matters right. However, if you remain dissatisfied and would like further information about our process for resolving complaints, please ask us for a copy of our 'Complaints Procedure Manual'. You may be able to refer your complaint to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR website: www.financial-ombudsman.org.uk

email: complaint.info@financial-ombudsman.org.uk

phone: 0845 080 1800 or 0300 123 9 123.

To help us continually improve our service and in the interests of security we may monitor and/or record your telephone calls.



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