

Trade Services

terms



Ulster Bank

TOMORROW BEGINS TODAY

These Terms apply to the following **Trade Services** when requested by the Customer (“**you**” or “**your**”) and provided by **Ulster Bank Limited** (the **Bank**, “**we**”, “**us**”) (or when the Bank procures provision of them):

- **Collections:** documents remitted by or on behalf of the Bank and/or documents received by the Bank not presented under a letter of credit in connection with the sale of goods or services by you or to you.
- **Documentary LCs:** documentary letters of credit issued by or at the request of the Bank and/or received by the Bank in your favour.
- **Export LCs:** documentary letters of credit received by the Bank in your favour.
- **Guarantees:** guarantees, bonds, standby letters of credit (**SBLCs**), indemnities or undertakings issued by or at the request of the Bank.
- **Trade Loans:** Trade Loan facilities.
- **Bills of Exchange:** Discounted Bills of Exchange facilities.
- **Promissory Notes:** Promissory Note facilities.
- **Inward Bonds and Guarantees and Standby L/Cs:** Payment guarantee received by the Bank in the event of non-performance.

These Terms, the related application and any related agreement for the issuance of Documentary LCs and/or Guarantees and/or Trade Loans set out the **Agreement** between the Bank and you. The Bank is not obliged to issue (or procure the issuance of) any Documentary LCs, Guarantees or Trade Loans or to perform any other Trade Service and may decline to do so in its absolute discretion.

1 Collections

- 1.1 Collections will be subject to the Uniform Rules for Collections, ICC Publication No. 522, as revised.
- 1.2 You agree that provided we act in good faith we may refuse to process any settlement instruction received from you in relation to you making payment to us under the Import Collections services. You acknowledge that fund transfers from any of your accounts may be made on the basis of account numbers only.

2 Documentary LCs and Guarantees – Issuing

- 2.1 The Bank will decide the form of a Documentary LC or Guarantee. If agreed by the Bank, a Guarantee will be issued in the form provided by you.
- 2.2 The Bank may restrict the availability for negotiation of any Documentary LC or SBLC, even if your instructions are for it to be freely negotiable.
- 2.3 The Bank may select the advising bank, even where you have specified an alternative.
- 2.4 Documentary LCs will be subject to Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600, as revised (**UCP600**).
- 2.5 SBLCs will be subject to UCP600 or International Standby Practices ICC Publication No. 590, as revised (**ISP 98**).
- 2.6 Other Guarantees will be subject to ISP98, Uniform Rules for Demand Guarantees ICC Publication No. 758, as revised (**URDG758**), or no rules.
- 2.7 All Guarantees not subject to URDG758 must contain express choice of governing law and jurisdiction provisions acceptable to the Bank. If not specified by you, the Bank will decide.
- 2.8 You acknowledge that information available to you through the Export Letter of Credit services is updated on a periodic basis and therefore, may not be current at the time you view such information or receive the same via email. You agree that we will not be liable for any loss whatsoever you may suffer as a result of any information not being up to date at the time you received such information.

3 Documentary LCs and Guarantees – Claims

- 3.1 The Bank may (or may allow any issuer or confirming bank to) pay or otherwise honour any presentation or demand purporting to be made under any Documentary LC or Guarantee, that appears to be in order (a **Claim**). The paying or other honouring of any Claim will be conclusive evidence of the Bank’s liability.

- 3.2 The Bank is not required to carry out any investigation or seek any confirmation from you before paying or otherwise honouring a Claim (or before any issuer or confirming bank does so).
- 3.3 The Bank deals in documents only and is not concerned with the legality of a Claim or any underlying transaction or any available set-off, counterclaim or other defence of you.
- 3.4 Where an Import Letter of Credit expires for presentation of documents at the counters of a bank in a beneficiary's country, we may be obliged to honour claims which are otherwise compliant but received by us after the expiry date. You agree to keep us indemnified, in accordance with section 4.1, until such time as we release you from your obligations under this Agreement.
- 3.5 For Guarantees, we may retain a liability against you after any expiry date stated in any such guarantee until such time as we are satisfied there is no further obligation on our part under the Guarantee. You agree to keep us indemnified in accordance with section 4.1 until such time as we release you from your obligations under this Agreement.

4 Indemnity

- 4.1 Without limiting the effect of any other indemnity from time to time held by the Bank in respect of any Documentary LC or Guarantee or any other obligation, you will on demand pay to the Bank the amount of:
- 4.1.1 any Claim under any Documentary LC or Guarantee; and
- 4.1.2 all actions, claims, liabilities, orders, losses, costs, damages and expenses (in each case whether direct or indirect) incurred or sustained by the Bank in connection with any Trade Service (including, without limitation, in connection with the payment or non-payment of any Claim or any breach by you of, or misrepresentation by you under, the Agreement) caused other than by the Bank's negligence, plus interest on that amount. Interest will be calculated daily at 3% p.a. over the Bank's base rate from the date of payment by the Bank and compounded monthly on an actual days elapsed 360 or 365 day year as appropriate.
- 4.2 The Bank may (or may allow an issuer or confirming bank to) pay a discounted amount before the maturity date under any deferred payment Documentary LC or Guarantee or any acceptance Documentary LC or Guarantee or under any bill of exchange accepted in connection with any Claim. If it does, you will still be liable to pay the Bank the original amount of the Claim on the original maturity date. You will not be able to claim any set-off or counterclaim in respect of any payment due to the Bank.
- 4.3 You will be liable to pay the Bank even if a Claim is false or fraudulent or any person who signed a document lacked authority.
- 4.4 The Bank may include a statement on the face of any deferred payment Documentary LC or any acceptance Documentary LC to the effect that the Bank and/or any other member of the Bank's group is or may be prepared to consider paying a discounted amount before the maturity date under any such Documentary LC.
- 4.5 You irrevocably authorise the Bank to debit any current, deposit or other account maintained by you with the Bank with the whole or any part of any amount expressed to be due from you to the Bank under these Terms irrespective of whether any such account may be overdrawn or become overdrawn by reason of any such debit or whether any deposit on any such account shall have matured.
- 4.6 If you do not maintain an account with the Bank or the Bank elects not to debit any of your accounts, you agree to pay to the Bank on demand the amount due from you to the Bank under these Terms together with Interest accruing from the date of payment by the Bank on the sum demanded and compounded monthly.

5 Documentary LCs – Goods

- 5.1 The **Goods** are those subject to the transaction financed by a Documentary LC.
- 5.2 You must acquire ownership of the Goods, not subject to any charge or adverse interest.

- 5.3 The Bank is not responsible for:
- 5.3.1 the description, quantity, quality or value of the Goods as stated in invoices, bills of lading or other documents; or
 - 5.3.2 the conditions or sufficiency of any insurance of the Goods.
- 5.4 The import of the Goods must not be prohibited and you must hold a valid import licence (where required) and provide it to the Bank, on request.
- 5.5 The Bank may arrange to transport, insure and store the Goods (but without any obligation to do so).
- 5.6 You will:
- 5.6.1 pay all freight, warehouse charges, dock transit charges, rent and all other costs of transporting and storing the Goods;
 - 5.6.2 comply with any instructions of the Bank about dealing with or storing the Goods; and
 - 5.6.3 tell the Bank where the Goods are and allow it access at any time to inspect, take samples or take possession of the Goods.

6 Documentary LCs – Insurance

- 6.1 Unless a Documentary LC requires the presentation of insurance documents, you will:
- 6.1.1 insure the Goods to the Bank's reasonable satisfaction and have the Bank's interest noted on each policy or, on request, have the Bank named as first loss payee. If you fail to comply, the Bank may arrange insurance;
 - 6.1.2 on request, provide the Bank with copies of all insurance documents;
 - 6.1.3 immediately tell the Bank of any circumstances likely to give rise to an insurance claim;
 - 6.1.4 not take or omit any action that could invalidate the insurance;
 - 6.1.5 promptly pay to the Bank any insurance proceeds it receives and, until payment, hold those proceeds on trust for the Bank; and
 - 6.1.6 at your cost, pursue any insurance claim that may arise or, at the Bank's request, do everything necessary to enable the Bank to pursue any claim.

7 Documentary LCs – Pledge

- 7.1 You with full title guarantee and as a continuing security for all amounts owing by you under the Agreement, pledges to the Bank:
- 7.1.1 all bills of exchange and other negotiable instruments, and all documents of title, transportation, storage and other documents presented to the Bank under a Documentary LC; and
 - 7.1.2 the Goods identified in those documents.
- 7.2 The Bank may at any time take possession of any Goods and has power to sell the Goods, without notice to you. The Bank may apply the proceeds of any sale or insurance proceeds to your liabilities in the order it decides.
- 7.3 We will not be liable to account to you for anything except your actual receipts.
- 7.4 We will not be responsible for the Goods and documents beyond the exercise of reasonable care.
- 7.5 You will:
- 7.5.1 procure endorsements of bills of lading in blank or to the order of the Bank and obtain acknowledgements or receipts from any warehouse keeper (or other third party) confirming that Goods are held for the Bank;
 - 7.5.2 not do or permit anything that might reduce the value of the Goods and will immediately tell the Bank of anything which might affect their value or condition;
 - 7.5.3 not dispose of, charge or pledge the Goods, without the written consent of the Bank;

7.5.4 keep the Goods and any sale or insurance proceeds from the Goods separate from any other assets or funds of you; and

7.5.5 on the Bank's request, grant security to the Bank over the benefit of each insurance policy and the proceeds of any claim relating to the Goods, in a form satisfactory to the Bank. You will procure that any registration or notification required (i) to ensure the enforceability or priority of such security in any relevant jurisdiction, and (ii) by the Bank and notified to you, is (in each case) effected promptly following the granting of such security and in any event within any applicable time limit.

7.6 If the Bank releases any Goods (or related documents) to, or to the order of you, whether or not a trust receipt is signed and delivered to the Bank for that release, (unless the Bank specifically agrees otherwise in writing) you must hold the Goods and all related documents and any proceeds of their sale on trust for the Bank.

7.7 You irrevocably appoint the Bank as your agent to sign or execute all documents and do all acts or take, continue, defend or compromise any proceedings, on your behalf, as the Bank requires to perfect, protect or enforce the pledge.

7.8 Any purchaser or other person dealing with the Bank may assume that the Bank is acting within its rights under the Agreement and can dispose of the Goods and give a good receipt for the proceeds.

8 Documentary LCs and Guarantees – Cash Cover

8.1 You will on demand pay to an account with the Bank in your name, such amount in the relevant currency specified by the Bank as the Bank thinks fit for the Bank to retain on account of your liability under the Agreement.

8.2 The Bank may retain any credit balance on that account and apply it to pay amounts due to the Bank from you under the Agreement. You may not request withdrawal of any of the credit balance on that account until you have no liabilities (actual or contingent) under the Agreement.

8.3 On request, you will give the Bank a charge on the credit balance on that account in the Bank's standard form.

9 Security

All amounts due from you under the Agreement will be secured by any security held by the Bank for your liabilities.

10 Fees and Costs

10.1 You will pay the Bank on demand, commission and charges in respect of each Trade Service in accordance with the Bank's standard tariff, or at other rates agreed between the Bank and you from time to time, or as notified by the Bank to you at the time of providing a Trade Service. For the avoidance of doubt, all goods and services tax, value-added taxes or other similar taxes due in respect of any sums payable under the Agreement will be paid by you.

10.1.1 For Documentary LCs and Guarantees, the commission will be payable on the maximum Claim amount and, unless you and the Bank agree otherwise, on issue.

10.1.2 For Collections, the commission will be payable on the presentation of the applicable documents.

10.1.3 Any such amounts due from you may be deducted by us from any funds in the account(s) held with us. You agree that we may also deduct any charges due to us from funds that are transferred to you, prior to crediting your account with these funds.

10.2 If the financial position of a customer deteriorates to any extent and such deterioration brings about an increased cost to the Bank of providing a Trade Service, or in the event there is an introduction or change of law (whether by interpretation or amendment) or regulation which increases the cost to the Bank of providing a Trade Service, the Bank may, in each case and at its sole discretion, apply a compensating charge, such amount as the Bank certifies is necessary to compensate the Bank. You will pay the amount certified by the Bank within 7 days of notice. Such certificate signed by an official of the Bank shall be conclusive evidence (in the absence of manifest error) of the amount so required.

- 10.3 You will pay, within 3 days of demand, all costs incurred by the Bank in connection with the Agreement or any security, including (without limitation):
- 10.3.1 taking and discharging security;
 - 10.3.2 preserving, defending or enforcing the Bank's rights under the Agreement or any security;
 - 10.3.3 communicating with you if you break the terms of the Agreement; and
 - 10.3.4 all related professional fees and costs.
- 10.4 If you fail to pay the fees and charges within the period of our notification of fees and charges payable. Default interest on the amount of the delayed payment will run for the period of the delay and it will be calculated at a rate of interest equal to three (3) per cent per annum above the published National Westminster Bank base rate from time to time.

11 Assignment and Transfer

- 11.1 You may not assign or otherwise transfer your rights, benefits or obligations or any of them under the Agreement.
- 11.2 The Bank may allow any person to take over any of its rights and duties under the Agreement.
- 11.3 The Agreement shall be binding on and shall inure to the benefit of the Bank's successors and assigns.

12 Payments, Set off and Currency

For the purposes of this Clause 12:

"Booked Payment" means any payment or transfer received or made which requires to be converted from one currency to another or requires to be calculated in another currency pursuant to a Trade Service requested by the Customer, where either the amount of such payment or transfer is equal to or greater than £100,000 (or its equivalent) or we otherwise classify that payment or transfer as a Booked Payment at our discretion.

"Current Rate of Exchange" means our prevailing FX rate from time to time, which may differ from the Daily Rate of Exchange.

"Daily Rate of Exchange" means our start of day prevailing FX rate.

"NatWest Markets" means NatWest Markets Plc (a non-ring-fenced bank within the NatWest Group) and its successors, transferees and assigns.

"NWM Terms of Business" means the NatWest Markets Booked Payment FX Terms as amended from time to time, the current version of which are available here:

www.natwest.com/content/dam/natwest/corporates/pdfs/booked-payment-fx-terms-may-2021.pdf

- 12.1 All payments to the Bank must be made in full and without set-off and without any deduction on account of any tax, duty or other charge, unless a deduction is required by law. If a deduction is required by law, you will increase the payment so that the Bank receives the amount due to it before the deduction.
- 12.2
- 12.2.1 The Bank may apply all amounts due to an account of you with the Bank, after conversion where necessary, even if it causes the account to go overdrawn or exceed any limit.
 - 12.2.2 The Bank may hold any amount that will become due to the Bank within the following 7 working days in escrow. The Bank may exercise this right without prior notice.
- 12.3 The Bank may set off any amount due to the Bank against any amount owing by the Bank to you. The Bank may exercise this right, without prior notice, both before and after demand, and to do so, may convert to one currency any amount that is in a different currency.
- 12.4 If the amount being converted is less than £100,000 the Bank shall use its daily rate of exchange for the relevant day for fees and charges, or the current rate of exchange for principal amounts and fees and charges, to:
- 12.4.1 convert an amount in one currency to another; and
 - 12.4.2 calculate in one currency the equivalent in another currency.

12.5

- 12.5.1 In respect of any Booked Payment, you appoint and authorise us, on your behalf as agent, to enter into a foreign currency conversion transaction with NatWest Markets under the NWM Terms of Business in relation to that Booked Payment. This means that you will be in a direct legal relationship with NatWest Markets under the NWM Terms of Business, and NatWest Markets will be responsible for the foreign currency conversion and delivery to us of the required foreign currency.
- 12.5.2 If you hold a Business Account with us, when executing a Booked Payment, we will transfer funds out of your account (or in the case of a received Booked Payment, out of the funds received) to NatWest Markets, and NatWest Markets will be under an obligation, in accordance with the NWM Terms of Business, to transfer the corresponding amount of the foreign currency to fund the Booked Payment (or, in the case of a received Booked Payment, to fund the credit to your account). We will still be responsible for the settlement of your funds to the beneficiary account (where applicable) once we have received the converted foreign currency funds from NatWest Markets.
- 12.5.3 The exchange rate applied under the foreign currency conversion will be based on a rate provided by NatWest Markets, in accordance with the NWM Terms of Business, adjusted to build in a margin, part of which margin will be paid back to us by NatWest Markets.
- 12.5.4 We may refuse to act in accordance with your instructions in relation to a Booked Payment if NatWest Markets does not hold sufficient funds with us in the relevant currency to make the foreign currency conversion.
- 12.5.5 We won't be responsible for any acts or omissions of NatWest Markets under the NWM Terms of Business. Please note for your information:
- (a) NatWest Markets' responsibility will be limited to that provided for in the NWM Terms of Business; and
 - (b) NatWest Markets won't be responsible for any of our acts or omissions under these Terms.

13 Correspondent Banks and Agents

- 13.1 The Bank may act through correspondent banks or agents and may give such banks or agents any information about you or the Agreement or any other document entered into by you pursuant to the Agreement.
- 13.2 The Bank is not responsible for any act, delay, error, default or insolvency of any correspondent bank or agent.

14 Documents and Communication

- 14.1 All documents you present to the Bank must be valid, genuine and not tainted by fraud.
- 14.2 The Bank is not responsible for:
- 14.2.1 the authenticity of any documents presented;
 - 14.2.2 errors in translation or interpretation of technical terms;
 - 14.2.3 errors arising from any ambiguity in the instructions given to the Bank; or
 - 14.2.4 any delay or error in the transmission, transcription, receipt, coding or decoding of any document, message or instruction caused other than by the Bank's negligence.

15 Notices

- 15.1 The Bank may deliver a communication in person, or by post to you at:
- 15.1.1 the contact details last known to the Bank;
 - 15.1.2 your registered office, if applicable; or
 - 15.1.3 the Address for Service specified in the Agreement or, if applicable, in the relevant accession confirmation relating to the Agreement.

- 15.2 A communication by the Bank will be deemed given:
- 15.2.1 if delivered in person, at the time of delivery;
 - 15.2.2 if by post, at the time of delivery;
 - 15.2.3 if by electronic banking arrangement or electronic mail, when received by you in your electronic mail box.
- 15.3 Any demand, notice or certificate issued by the Bank specifying any amount due under the Agreement will, in the absence of obvious error, be conclusive.

16 General Terms and Sanctions

- 16.1 For the purposes of this Clause 16:

“**Restricted Person**” means a person (including, without limitation, any legal person or vessel) that is (a) listed on, or owned or controlled by a person listed on any Sanctions List; (b) located in, incorporated under the laws of, or owned or controlled by, or acting on behalf of, a person located in or organised under the laws of a country or territory that is the target of country-wide Sanctions; or (c) otherwise a target of Sanctions.

“**Sanctions**” means any economic sanctions laws or regulations, any embargoes or any restrictive measures administered, enacted or enforced by any Sanctions Authority.

“**Sanctions Authority**” means any of: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States, including without limitation, the United Kingdom; and (d) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury (“**OFAC**”), the United States Department of State and Her Majesty’s Treasury (“**HMT**”).

“**Sanctions List**” means the “Specially Designated Nationals and Blocked Persons” list issued by OFAC, the Consolidated List of Financial Sanctions Targets issued by HMT or any similar list issued or maintained or made public by any of the Sanctions Authorities.

- 16.2 You will promptly provide any information regarding your financial condition and business as the Bank may reasonably request.
- 16.3 You will promptly on request by the Bank supply to the Bank any other information, forms and documentation the Bank may require in order to satisfy its obligations in accordance with any:
- 16.3.1 applicable local or foreign law, regulation, agreement or treaty between governments; or
 - 16.3.2 international guidance; and/or
 - 16.3.3 internal policies or procedures.
- 16.4 You will supply any evidence required by the Bank of the reduction or termination of its liability under a Documentary LC or Guarantee.
- 16.5 If you include two or more persons, their obligations are joint and several.
- 16.6 The Bank may change the terms of the Agreement by giving you at least 20 days’ notice. The Bank will use its reasonable endeavours not to make such changes more frequently than twice a year. Any change the Bank makes under this Clause will become effective and be binding on you on the effective date stated in the notice (the **Change Date**). Any change the Bank makes under this Clause will not affect any rights or obligations of the Bank or you under the Agreement that accrue before the Change Date.
- 16.7 You represent and warrant to the Bank that, to the best of your knowledge, in connection with each underlying transaction relating to any Trade Service there is no involvement by or connection with (i) any Restricted Person or (ii) any goods or services which are subject to restrictions imposed by Sanctions or (iii) any country or territory that is the target of country-wide Sanctions.

- 16.8 The Bank undertakes no obligation (and you acknowledge that the Bank undertakes no obligation) to make any payment in connection with, carry out any transaction in relation to, or otherwise to implement any Trade Service or perform any of its obligations under the Agreement if in the reasonable opinion of the Bank (i) there is any involvement by or connection with (a) any Restricted Person or (b) any goods or services which are subject to restrictions imposed by Sanctions or (c) any country or territory that is the target of country-wide Sanctions or (ii) to do so is likely to result in breach of applicable Sanctions.
- 16.9 You undertake that (i) it, each other member of your group and each director, officer, agent, employee or person acting on behalf of it or such member is not a Restricted Person and does not act directly or indirectly on behalf of a Restricted Person and (ii) it shall not use any revenue or benefit derived from any activity or dealing with a Restricted Person in discharging any obligation due or owing to the Bank under this Agreement and acknowledges that any payment made (or attempted to be made) to the Bank in breach of this Clause will not constitute good discharge of such obligation.
- 16.10 Without limiting the effect of any other indemnity from time to time held by the Bank in respect of any Trade Service or any other obligation, you agree to indemnify the Bank on demand for any loss, liability, damage or claim (in each case, including legal expenses), suffered or incurred by the Bank as a result of either:
- (i) your representation and warranty at paragraph 16.7 above being untrue; and/or
 - (ii) the Bank's election not to fulfil any of its payment obligations in connection with a Trade Service, or otherwise to implement or process any Trade Service, in accordance with paragraph 16.8 above.
- 16.11 You will comply in all material respects with all laws and regulations applicable to you or your business.
- 16.12 The Bank will have no liability under these general terms if it is prevented or delayed in performing its obligations under these general terms from carrying on its business by any abnormal or unforeseeable circumstance beyond its reasonable control or expectation, including but not limited to: acts of God, war, terrorist activity, local, national or international emergency, sabotage, riots, floods, fire or other catastrophe or natural disasters, compliance with a law or government order, rule, regulation, direction or confiscation of facilities or other failure of equipment, software, communication networks or other circumstances affecting the provision or use or processing of any Trade Service.

17 Your Information

17.1 Who we are

We are a member of NatWest Group plc ("NatWest"). For more information about other NatWest companies please visit [natwest.com](https://www.natwest.com) or contact your Relationship Manager.

17.2 The information we hold about you

These terms apply to primary account holders and to any additional authorised users.

Your information is made up of all the financial and personal information we hold about your business and the proprietors of that business and your transactions. It includes:

- (a) information you give to us;
- (b) information that we receive from third parties (including other NatWest companies, third parties who provide services to you or us, and credit reference, fraud prevention or government agencies);
- (c) information that we learn about you through our relationship with you and the way you operate your accounts and/or services, such as the payments made to and from your accounts; and
- (d) information that we gather from the technology which you use to access our services (for example location data from your mobile phone, or an Internet Protocol (IP) address or telephone number); and
- (e) information that we gather from publicly available sources, such as the electoral register.

17.3 Accessing your information

If you would like a copy of the personal information we hold about you, please write to: Access Requests, Ground Floor, Business House B, RBS Gogarburn, PO Box 1000, Edinburgh EH12 1HQ. A fee of £10 is payable. If you believe that any of the information that we hold about you is inaccurate, or if you have any queries about how we use your information which are not answered here, please contact us at **0800 210 0235** (Relay UK **18001 0800 210 0235**), or speak to your Relationship Manager.

17.4 Changes to the way we use your information

From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we will notify you and will allow a period of 60 days for you to raise any objections before the change is made. However, please note that in some cases, if you do not agree to such changes it may not be possible for us to continue to operate your account and/or provide certain products and services to you.

17.5 How we use and share your information with other NatWest companies

We may use and share your information with other NatWest companies. This information is used by us and them to:

- (a) assess and process applications, provide you with products and services and manage our (or their) relationship with, and/or as part of a sale, reorganisation, transfer or other transaction relating to our business;
- (b) understand our customers' preferences, expectations and financial history in order to improve the products and services we offer them;
- (c) carry out financial (including credit) and insurance risk assessments and for risk reporting and risk management;
- (d) develop, test, monitor and review the performance of products, services, internal systems and security arrangements offered by NatWest Group companies;
- (e) assess the quality of our service to customers and to provide staff training;
- (f) improve the relevance of offers of products and services by NatWest Group companies to our customers;
- (g) recover debt;
- (h) confirm your identity;
- (i) prevent and detect crime, including fraud and money laundering;
- (j) comply with legal and regulatory obligations; and
- (k) identify our customers' use of third party products and services in order to facilitate the uses of customer information detailed above.

Application decisions may be taken based on solely automated checks of information from credit reference agencies and internal NatWest records.

17.6 Sharing with third parties

We will not share your information with anyone outside NatWest except:

- (a) where we have your permission;
- (b) where required for your product or service;
- (c) where we are required by law and to law enforcement agencies, government entities, tax authorities or regulatory bodies around the world;
- (d) to third parties providing services to us, such as market analysis and benchmarking, and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;
- (e) to debt collection agencies;
- (f) to credit reference and fraud prevention agencies;

- (g) to other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
- (h) where required for a sale, reorganisation, transfer or other transaction relating to our business;
- (i) in anonymised form as part of statistics or other aggregated data shared with third parties; or
- (j) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.

We will only share your information with third parties on a limited basis following due diligence and in accordance with our internal procedures.

In the event that any additional authorised users are added to your account, you and the additional account user authorise us to pass information about you to the other user.

NatWest will not share your information with third parties for their own marketing purposes. We will use our reasonable endeavours to advise the other parties to whom we disclose your confidential information under this clause of the confidential nature of such information.

17.7 Transferring information overseas

We may transfer your information to organisations in other countries (including to other NatWest Group plc companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws.

- 17.7.1 We may disclose information received from you about your employees or authorised representatives to any of our affiliates, agents and subcontractors for operational or other legitimate business purposes. You agree that we may transfer such information to our affiliates, agents and subcontractors who conduct their business from countries outside the European Union. You also agree that we may transfer such information to our electronic server in the European Union, or electronic servers within the European Union provided by our service providers or subcontractors. Some of such countries may not necessarily have data protection laws providing safeguards as strong as those within the European Union. You agree to inform your authorised representatives of these facts on our behalf.

17.8 Marketing information

If you have permitted us to do so, then we will send you relevant marketing information (including details of other products or services provided by us or other NatWest Group companies which we believe may be of interest to you), by mail, phone, email, text and other forms of electronic communication. If you change your mind about how you would like us to contact you or you no longer wish to receive this information, you can tell us at any time by contacting us at **0800 210 0235** (Relay UK **18001 0800 210 0235**), or speak to your Relationship Manager.

17.9 Communications about your account

We will contact you with information relevant to the operation and maintenance of your account by a variety of means including via online banking, mobile banking, email, text message, post and/or telephone. If at any point in the future you change your contact details you should tell us promptly about those changes.

We may monitor or record calls, emails, text messages or other communications in accordance with applicable laws for the purposes outlined in 17.5.

17.10 Credit reference and fraud prevention agencies

We may access and use information from credit reference agencies when you open your account and periodically to:

- (a) manage and take decisions about your accounts;
- (b) prevent fraud and money laundering;
- (c) check your identity; and
- (d) trace debtors and recover debts.

We may share information with credit reference agencies about how you manage your account including your account balance, credit limit and any arrears or default in making payments. This information will be made available to other organisations (including fraud prevention agencies and other financial institutions) so that they can take decisions about your associates and members of your household. If false or inaccurate information is provided and/or fraud is identified or suspected, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information.

We and other organisations may access and share fraud prevention agency information about you to prevent fraud and money laundering, for example, when checking:

- (a) applications and managing credit or other facilities and recovering debt;
- (b) insurance proposals and claims; or
- (c) details of job applicants and employees.

We and other organisations may access and use this information from other countries.

If you would like a copy of your information held by the credit reference and fraud prevention agencies we use, please contact us at **0800 210 0235** (Relay UK **18001 0800 210 0235**), or speak to your Relationship Manager to obtain their contact details. The agencies may charge a fee.

17.11 How long we keep your information

We will keep your information for as long as it is required by us or other NatWest Group companies (even if you close your account) in order to comply with legal and regulatory requirements, or for other operational reasons, such as dealing with any queries relating to your account.

17.12 Security

We are committed to ensuring that your information is secure with us and with the third parties who act on our behalf. For more information about the steps we are taking to protect your information please visit <https://www.ulsterbank.co.uk/fraud-and-security.html>

18 Law

- 18.1 Northern Irish law governs the Agreement, its interpretation and any non-contractual obligations or liabilities arising in connection with it.
- 18.2 You irrevocably submit to the exclusive jurisdiction of the English courts to settle any dispute arising out of or in connection with the Agreement (including, without limitation, a dispute relating to the existence, validity or termination of the Agreement) (a “**Dispute**”) and irrevocably agrees that a judgement in any proceedings in connection with the Agreement by those courts will be conclusive and binding on you and may be enforced against you in the courts of any other jurisdiction. This Clause is for the benefit of the Bank only and as a result the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.
- 18.3 If an Address for Service is specified, it, or any other address provided for this purpose, will be an effective address for service of proceedings on you.

Ulster Bank, a business name of National Westminster Bank Plc (“NatWest”), registered in England and Wales (Registered Number 929027). Registered Office: 250 Bishopsgate, London EC2M 4AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. NatWest is entered on the Financial Services Register (Registration Number 121878).