



Faster Payments

Introducing outbound Faster Payments on LloydsLink

We're upgrading LloydsLink to include Faster Payments from 10th August 2009, giving you more choice in the way you make your Sterling payments in the UK. Faster Payments, is a new clearing scheme for low value Sterling payments enabling same day electronic payment processing and will run alongside the existing BACS and CHAPS options on LloydsLink.

How Faster Payments work

Faster Payments allows you to send payments to participating UK banks of the Faster Payments Scheme using your LloydsLink online service. Payments will usually be credited by the beneficiary bank to their customers' accounts within two hours. The current industry wide maximum scheme limit for individual Faster Payments is £10,000, however for a short period following implementation the limit on LloydsLink will be restricted to £100. We will let you know when this temporary limit has been lifted and the full scheme limit of £10,000 per item is in place.

We have no control over the way other beneficiary banks process Faster Payments, so we can't provide any guarantee of crediting times. Also payments to certain types of savings accounts, agency banks, credit card and utility companies or collection accounts may take longer to be credited.

LloydsLink will prevent the Faster Payments Scheme limit being exceeded. Also, if you send a Faster Payment to any bank or building society that doesn't participate in the scheme, LloydsLink will reject that payment.

When a Faster Payment has been made it can't be recalled as the credit to the beneficiary is in cleared funds and available for immediate withdrawal.

Who can use Faster Payments

Users with the ability to send CHAPS payments using LloydsLink online will automatically be provided with similar capabilities for Faster Payments which will appear as an available menu item within LloydsLink online. Users with no access to CHAPS will not be able to see Faster Payments on their menu however Service Administrators can change User access privileges by using the administration function within LloydsLink online if required.



Cut off details

Faster Payments can be sent using LloydsLink up to 3:15pm each working day.

How to send Faster Payments

Users of BACS or CHAPS will find the payment input screens for Faster Payments very similar. Just as with BACS and CHAPS items, Faster Payments can be made individually, from a template, from your beneficiary library or by importing a file. The 'Bank Option' facility will be available and can help you decide which type of payment may best suit your needs. Any Faster Payments sent will appear individually on your account to make reconciliation as simple as possible. Users of our LloydsLink Cash Manager service will receive debit advices in the 'Advices' facility of the service.

Cost of Faster Payments

- If you have opted for the LloydsLink Regular User tariff Faster Payments will be £5-00 per item.
- If you have opted for the LloydsLink High User tariff Faster Payments will be £3-50 per item.

In addition to this, your existing standard charge for 'Other Debit' items to your account will also apply. The full Standard Tariff for all our services appears on our website,

www.lloydstsbcorporatemarkets.com/ratesandcharges.asp

The published tariff is otherwise unchanged and if you're already charged different rates for other services, your existing arrangements will stay the same.

Your next steps

For full details on the Faster Payments Scheme along with a full list of the Faster Payments Scheme participating banks please visit the APACS website:

http://www.apacs.org.uk/payments_industry/faster_payments_service.html

lloydstsb.com/corporatemarkets

Please contact us if you'd like this in Braille, large print or on audio tape.

We accept calls made through RNID Typetalk. Please remember we cannot guarantee security of messages sent by e-mail.

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