

# Silicon Valley Bank UK SWIFT Services Terms and Conditions

1 August 2022



## SWIFT Services Terms and Conditions

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These Terms and Conditions govern your use of SWIFT Services provided by Silicon Valley Bank UK Limited (SVB UK) and should be read in conjunction with the SVB UK Banking Terms and Conditions (which can be found at [www.svb.com/uk](http://www.svb.com/uk)) and which are incorporated into, and form part of, these Terms and Conditions unless stated otherwise.

## About us

**Silicon Valley Bank UK Limited** is registered in England and Wales at Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, UK (Company Number 12546585). Silicon Valley Bank UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Firm Reference Number 543146).

We shall refer to Silicon Valley Bank UK Limited as “SVB UK”, “We” or “Us” throughout the rest of these Terms and Conditions.

## You can contact us in the following ways:



**by emailing** us at  
[ukclientservice@svb.com](mailto:ukclientservice@svb.com)



**by telephone** on 0800 023 1062  
(or on +44 (0) 20 7367 7852 if  
calling from outside the UK)



**by visiting our website** at  
[https://www.svb.com/uk/  
contact-us/](https://www.svb.com/uk/contact-us/)



**by writing** to Alphabeta,  
14-18 Finsbury Square,  
London EC2A 1BR

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### About these Terms and Conditions

1. In these Terms and Conditions, “**You**” means the SVB UK client named on the SWIFT Services (SVB UK) Application Form and includes any other entities on behalf of whom that client is receiving SWIFT Services (SVB UK). “**We**” means SVB UK.

### Service Description

2. SVB UK’s SWIFT Services (SVB UK) enable You to use messaging services offered by S.W.I.F.T. SCRL, Limited Liability Cooperative Society (“**SWIFT**”) to transmit to, and receive messages from, SVB UK (the “**SWIFT Services**”). The extent and range of the SWIFT Services offered by SVB UK shall be determined by SVB UK and are subject to change. For the avoidance of doubt, clauses 13 to 15 of these Terms and Conditions shall apply only if SVB UK has made available the receipt of SWIFT messages from other financial institutions and/or third parties.

3. SWIFT provides the SWIFT Services in accordance with the SWIFT documents and other publications described in Clause 2 below (the “**SWIFT Rules**”). You may use the SWIFT Services to transmit to, and receive SWIFT messages from, SVB UK and other financial institutions, subject to SVB UK’s determination of the scope of the SWIFT Services which are made available to You.

4. You agree to pay the charges set out in the SWIFT Services (SVB UK) Tariff for the services that we agree to provide to you in accordance with these Terms and Conditions. If you require a copy of your current tariff please contact your relationship manager. We may update the charges in the SWIFT Services (SVB UK) Tariff in accordance with the SVB UK Banking Terms and Conditions.

5. We will deduct any charges arising from your use of the SWIFT Services on or around the 22<sup>nd</sup> day of every month and Clause 3.5 of Section 1 of the SVB UK Banking Terms and Conditions will not apply.

6. Where you already hold a nominated billing account with us, we will deduct charges from that nominated billing account in the currency of that nominated billing account. If you do not have a nominated billing account with us, we will deduct charges from each account to which the SWIFT Services relate to in the currency of each such account. Clause 3.6 of Section 1 of the SVB UK Banking Terms and Conditions will not apply. For further details, see your SWIFT Services (SVB UK) Tariff.

### SWIFT Rules

7. The SWIFT Rules are the documents and other publications as amended by SWIFT from time to time that You may access at [www.swift.com](http://www.swift.com), whether in paper or electronic format, providing specific terms and conditions and other details relating to the provision and use of SWIFT Services, including, without limitation:

- (a) the SWIFT Contractual Arrangements;
- (b) the SWIFT General Terms and Conditions;
- (c) the SWIFT Service Bureau Policy;
- (d) the SWIFT Data Retrieval Policy;
- (e) the SWIFT MA-CUG, SCORE and TRCO Service Descriptions and any other SWIFT Service Descriptions applicable to the Services; and
- (f) the SWIFT On-line Support Service information.

### Representations and Warranties

8. You represent and warrant that you will, at all times during the term of the agreement evidenced by these Terms and Conditions, be:

- (a) a duly incorporated and validly existing legal entity;
- (b) in good standing financially and in compliance with all laws and regulations applicable to You and Your business;
- (c) comply with the SWIFT Rules; and
- (d) immediately notify SVB UK if any of these representations and warranties cease to be true and discontinue sending SWIFT messages.

### SWIFT Rules and Requirements

9. You will comply with the SWIFT Rules and SWIFT’s requirements regarding accessing SWIFT Services. You will implement and maintain SWIFT’s service parameters regarding the configuration and operation of SWIFT Services, including without limitation any restrictions on Your use of SWIFT Services that SVB UK communicates to You.

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### Secure Communications Channel

10. SWIFT offers the SWIFT Services as a secure communications channel. SWIFT has established procedures and requirements for controlling access to the SWIFT Services (each, an “**Access Control**”) that may include without limitation access codes, message authentication codes, secure card readers, digital signatures, and Hardware Security Modules. In addition, SWIFT authenticates certain messages based on SWIFT message type prior to accepting them for routing as SWIFT messages (each, an “**Authenticated Message**”). This authentication may include confirming the sender and recipient of the message have exchanged bilateral keys (“BKE”), entered into a relationship management application (“RMA”) agreement, or taken other steps to secure the transmission of SWIFT messages between them as SWIFT requires from time to time (each, an “**Authentication Procedure**”).

11. SVB UK does not undertake and will have no obligation to You to separately authenticate any SWIFT message SVB UK receives in Your name whether or not You actually issued the SWIFT message. SVB UK may, at SVB UK’s sole discretion, contact You with respect to any SWIFT message SVB UK receives in Your name, but doing so will not oblige SVB UK to contact You with respect to subsequent, or any other, SWIFT messages that SVB UK receives in Your name.

12. You may also designate a partner, agent or service provider (“**Agent**”) that is a member of SWIFT or is a SWIFT authorized service bureau and follows the SWIFT rules to send to and receive from SVB UK messages on Your behalf. You agree that SVB UK may act in response to messages to and from an Agent as if the messages were from You without enquiring any further as to that Agent’s authority to do so.

13. In connection with certain types of SWIFT communications, SVB UK may be relaying information from/to one or more other SWIFT members to/from You which is not generated, prepared, or controlled by SVB UK and, in such instances, You acknowledge that SVB UK is not liable for, and hereby expressly release SVB UK from any claims arising from, the content or accuracy of the information received from such other SWIFT member or You.

### Authentication of Payment Orders

14. If SVB UK has made available to you the transmission of SWIFT messages to other financial institutions and/or third parties, SVB UK may receive an Authenticated Message in Your name, whether sent by You or Your Agent, that includes an instruction to transfer funds from a deposit account You maintain at SVB UK. Where SVB UK receives such an Authenticated Message, the Authenticated Message will be considered a “**Payment Order**” and SWIFT’s Access Controls and Authentication Procedures (the “**SWIFT Security Procedures**”) will apply to that Payment Order.

15. The purpose of the SWIFT Security Procedures is to verify the authenticity of a Payment Order, not to detect an erroneous or duplicate Payment Order. You are responsible for any erroneous or duplicate Payment Order SVB UK receives in Your name, whether from You or Your Agent, in accordance with the SVB UK Banking Terms and Conditions.

16. You agree to be bound by each Payment Order, or request to cancel or amend a Payment Order, whether or not authorised by You, SVB UK receives in Your name through SWIFT Services, in accordance with the SVB UK Banking Terms and Conditions. If You become aware or suspect any SWIFT Security Procedure may have been compromised in any way, You will immediately notify SVB UK and SWIFT and discontinue Your transmission of SWIFT messages to SVB UK.

### Authorised Persons

17. You will promptly notify SVB UK in writing of the identity of each person authorised to receive information in respect of the SWIFT Services (each, an “**Authorised Person**”) and when a person is no longer an Authorised Person, affording SVB UK in each instance a reasonable opportunity to act on Your notification. You will promptly notify SVB UK in writing of:

(a) the identity of any Agents authorised to receive information regarding the SWIFT Services; and

(b) when You have withdrawn authority from an Agent to send and receive messages on Your behalf, affording SVB UK in each instance a reasonable opportunity to act on Your notification.

18. You will establish and maintain effective internal procedures to safeguard against unauthorised SWIFT messages. You warrant that no individual will be allowed to initiate a SWIFT message without proper supervision and safeguards.

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### Use of Information

19. Where SVB UK collects or discloses any information relating to any of Your employees or other representatives, we will use this information in accordance with our SVB UK Banking Terms and Conditions and our Privacy Policy (available at [www.svb.com/privacy-policy](http://www.svb.com/privacy-policy)). If any of Your representatives provide us with information on behalf of another individual, You confirm that they have the authority to do so and will provide that individual with a copy of our Privacy Policy.

### Liability

20. You agree that any liability arising in connection with Your use of the SWIFT Services, including without limitation any breach by you or any other employee, agent or representative, shall be determined in accordance with clause 11 of Section 1 of the SVB UK Banking Terms and Conditions. If You receive SWIFT Services on behalf of a number of corporate entities, You and We agree that the liability of each such entity shall be several and extend only to the loss arising out of its own breaches.

### Variation

21. We may vary these Terms and Conditions at any time by giving you written notification of the changes at least 2 months before the change comes into effect (unless required sooner to comply with our legal or regulatory obligations), which may be sent to you by post, by email or posted as a notice on our website (or in any other way which we reasonably think is likely to come to your attention and which satisfies our legal and regulatory obligations). You can object to any of these changes in accordance with clause 12 of Section 1 of the SVB UK Banking Terms and Conditions.

### Termination

22. You and SVB UK may terminate these Terms and Conditions upon 14 days' notice to the other party. These Terms and Conditions will automatically terminate on termination of our agreement under the SVB UK Banking Terms and Conditions.

### Governing Law and Jurisdiction

23. These Terms and Conditions (and any non-contractual obligations connected with them) are governed by and construed in accordance with the laws of England and Wales. You irrevocably submit to the jurisdiction of the English courts, which have jurisdiction over any claims, disputes or other matters (including non-contractual claims or disputes) which may arise out of or in connection with these Terms and Conditions.